

City of Wilton Manors

2020 Wilton Drive • Wilton Manors, Florida 33305 • (954) 390-2120 • FAX (954) 390-2199



Life's Just Better Here

Gary Resnick
Mayor

Justin S. Flippen
Vice Mayor

Scott Newton
Commissioner

Julie A. Carson
Commissioner

Tom Green
Commissioner

Leigh Ann Henderson
City Manager

Kerry Ezrol
City Attorney

September 26, 2018

Via: E-Mail
Stephanie Berman, President/CEO
Equality Park, Ltd.
1398 SW 1st Street, 12th Floor
Miami, FL 33135

Re: **City of Wilton Manors – The Residences at Equality Park 2040 N. Dixie Highway**
("Project") Capital Request for \$200,000.00

Dear Ms. Berman:

At its meeting of September 25, 2018, the City Commission approved your request for a capital contribution in an amount, not to exceed \$200,000.00 ("City Contribution") to be paid from the City's Affordable Housing Trust Fund. The City Contribution is intended to provide additional capital to assist with the development of the 48 unit affordable housing project located at the subject property. The City Contribution is subject to the following conditions:

1. Review and approval by the City of the FHFC Credit Underwriting Report for FHFC RFA 2016-103;
2. Credit Underwriting and Financial Viability determination by the City;
3. Confirmation that the GAP Funding required for the Project is \$1,100,000.00 and that Broward County has agreed to contribute \$900,000.00 toward the GAP; and
4. Execution of a Loan Agreement and related documents, including, but not limited to, a Note and Mortgage.

Should you have any further questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Leigh Ann Henderson".

Leigh Ann Henderson,
City Manager

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WHEREAS, the City of Wilton Manors has an established affordable housing program which is codified in section 080-090 of the Unified Land Development Regulations (ULDR); and

WHEREAS, the City Commission finds that the Project satisfies the requirements and purposes set forth in Section 080-090 ULDR; and

WHEREAS, the City Commission further finds that the expenditure of up to \$200,000.00 from the City’s affordable housing trust fund constitutes a proper public purpose because the Project will increase the supply of affordable housing; and

WHEREAS, the City Commission of the City of Wilton Manors deems it beneficial to approve the conditional award letter for the capital request up to \$200,000.00 for the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF WILTON MANORS, FLORIDA, THAT:

Section 1. The “WHEREAS” clauses set forth above are true and correct and are incorporated herein by this reference.

Section 2. The City Commission of the City of Wilton Manors hereby approves the terms and conditions of the conditional award letter with Equality Park, Ltd. for a capital request up to \$200,000.00, a copy of which is attached hereto and made a part hereof.

Section 3. The City Manager, or her designee, is hereby authorized and directed to execute and deliver the conditional award letter.

1 **Section 4.** All Resolutions or parts of Resolutions in conflict herewith, be and the
2 same are repealed to the extent of such conflict.

3 **Section 5.** If any section, sentence, clause or phrase of this Resolution is held to be
4 invalid or unconstitutional by any court of competent jurisdiction, then said holding shall
5 in no way affect the validity of the remaining portions of this Resolution.

6 **Section 6.** This Resolution shall become effective immediately upon its passage
7 and adoption.

8 **PASSED AND ADOPTED BY THE CITY COMMISSION OF THE CITY OF**
9 **WILTON MANORS, FLORIDA, THIS 25th DAY OF SEPTEMBER, 2018.**

10 CITY OF WILTON MANORS, FLORIDA

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14 By: Justin S. Flippen
15 JUSTIN FLIPPEN, VICE MAYOR

16
17 ATTEST:
18 Faith Lombardo
19 FAITH LOMBARDO
20 CITY CLERK

21 RECORD OF COMMISSION VOTE

22 MAYOR RESNICK
23 VICE MAYOR FLIPPEN
24 COMMISSIONER CARSON
25 COMMISSIONER GREEN
26 COMMISSIONER NEWTON

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27 I HEREBY CERTIFY that I have
28 approved the form of this Resolution.

29 Kerr L. Ezrol
30 KERR L. EZROL, ESQ.
CITY ATTORNEY