

Delray Beach Community Redevelopment Agency Regular Board Meeting

Tuesday, February 23, 2021 4:00 p.m.



<u>ITEM 8A.</u>

COREY JONES ISLE SECOND MORTGAGES



Corey Jones Isle Workforce Housing Second Mortgage Program

Corey Jones Isle Workforce Housing Development

- Located in the SW Neighborhood
- Consists of 10 Single Family Homes

Delray Beach Community Land Trust (CLT)

• Awarded: RFP 2019-03 Disposition & Development

Delray Beach CRA and CLT entered into the following:

- Purchase and Sale Agreement
- Construction Loan Agreement
- Mortgage and Security Agreement
- Promissory Note

Building Permits were issued in September 2019 All ten (10) Homes are currently under construction The first three (3) homes are expected to be completed by 2-24-21



Corey Jones Isle Workforce Housing Second Mortgage Program

RFP 2019-03 stated the following:

- The CRA intends to make subsidies available to assist the homebuyer with the cost to purchase the home.
- The CRA will work with the successful proposer to determine the subsidy amount.

Second Mortgage Program

The subsidy will be secured by:

• A second mortgage & promissory note

Delray Beach CLT will obtain & verify the following from homebuyer:

- Various documents first mortgage lender
- Various documents regarding the financing availability Delray Beach CLT will submit:
- A request to the CRA for a subsidy amount for review



Corey Jones Isle Workforce Housing Second Mortgage Program

Key Conditions to the Subsidy

- Upon the sale, transfer, conveyance or alienation of any part or all of the home within twenty-five (25) years of the date of the promissory note by the homebuyer, full repayment of the CRA subsidy, plus accrued interests shall become immediately due and payable to the CRA.
- If the home is sold after expiration of the twenty-five (25) year term, the restriction is removed.

Staff will work with the CRA Attorney to:

Secure the necessary documents to ensure compliance with all program requirements prior to closing.

<u>Request</u>

Staff is requesting authorization for the CRA Executive Director to administratively approve and execute all documents for the closings and second mortgage program up to \$85,000 to each buyer, and not to exceed \$850,000 total for ten (10) single family homes within the Corey Jones Isle Workforce Housing Development.





<u>ITEM 8B.</u>

LETTERS OF INTENT TO PURCHASE CRA-OWNED PROPERTIES 362 NE 3RD AVENUE AND 313 NE 3RD STREET



Exhibit A - Location Map

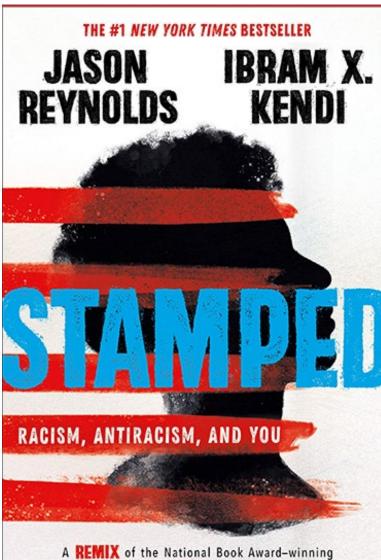
Property 1 – 362 NE 3 rd Ave	nue
Property 2 – 313 NE 3 rd Stre	et
Businesses	
Proposed Developments	
Proposed Streetscape Project	





ITEM 8C.

BH3 MANAGEMENT, LLC FORCE MARJURE REQUEST LETTER





7

A **REMIX** of the National Book Award-winnir STAMPED FROM THE BEGINNING

PRESENTED BY DELRAY BEACH CRA IN COLLABORATION WITH SPADY CULTURAL HERITAGE MUSEUM AND ARTS GARAGE AUTHORS SPEAK THE IMPACT OF RACE ON AMERICAN SOCIETY





JASON REYNOLDS Stamped: Racism, Antiracism & You TINA K. SACKS Invisible visits, black middle-class women in the American Healthcare system

 FEBRUARY 20TH
 MARCH 24TH

 3:30PM - 5:30PM
 6PM - 8PM

RICHARD ROTHSTEIN The color of Law: A forgotten history of How our government segregated America

APRIL 29TH 3:30PM - 5PM

LIMITED SEATING AVAILABLE OR JOIN US VIA LIVESTREAM



ON VIEW

DELRA DBH

In partnership with the Delray Beach Historical Society

CITIZENS ON WATCH

January 15th - March 5th, 2021

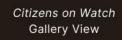
Photographs from the Delray Beach Historical Society Archive by internationally-acclaimed photographer Joan Liftin, from the 1999 documentary project titled "Indivisible, Local Heroes Changing America". The exhibited photos showcase Delray Beach's Haitian community, Haitian Citizens Police Academy, along with collected Oral Histories.



Local Delray Beach Photographer Samuel Spear, Jr. shares a series titled Reflections, through March 5th













COREY JONES ISLE







CORNER OF SW 7TH AVENUE AND SW 4TH STREET

THE DELRAY BEACH COMMUNITY LAND TRUST IN PARTNERSHIP WITH THE DELRAY BEACH CRA ANNOUNCE THE RIBBON CUTTING OF



TEN (10) NEW WORKFORCE HOUSING UNITS IN THE SW NEIGHBORHOOD



Senior Resource Center











March 2021 Calendar

Events details and information on the back. *Join some events and classes virtually via ZOOM: Zoom Meeting ID: 5618152889

Monday	Tuesday	Wednesday	Thursday	Friday
1 Community Voice Call for registration form 6:00 PM - 8:00 PM	2 Medicare & Medicaid Assistance 12:30 PM - 3:00 PM	3 Zoom for Seniors Stay connect with friends, family and events 12:30 PM - 1:30 PM	4 Bingo 12:30 PM - 2:00 PM	
8	9 Doc Talk: The COVID Vaccine Get Your Questions Answered. 12:30 PM - 1:30 PM	10 Wartime Aid and Attendance Pension Entitlement for veterans & surving spouses 1:00 PM - 2:30 PM	11 Caregiver Support Group You are not alone. 12:30 PM - 1:30 PM	1
15 Community Voice Call for registration form 6:00 PM - 8:00 PM	16 Diabetes & Cholesterol Screening 12:00 PM - 3:00 PM	17 St Patrick's Day Party & Free Senior Gift 1:00 PM - 2:30 PM	18 Legal Issues for Seniors* 2:00 PM - 3:00 PM	What you need to know about Pre-Paic Cremation Plans 2:00 PM - 3:00 PM
22	23	24 The 5 Wishes* Planning for End of Life 12:30 PM - 1:30 PM	25 Memory Loss* Normal Aging Vs Dementia 2:00 PM - 3:00 PM	
29	30	31	1	



Events Details To RSVP call (561) 613-1772.





SW Neighborhood Improvement Project











MONTHLY PUBLIC OUTREACH MEETING

Wednesday, February 24, 2021 6:00 pm via Microsoft Teams

TO CALL INTO THE MEETING, PLEASE USE THE INFORMATION BELOW.



TO JOIN VIA WEB BROWSER OR SMARTPHONE APP, USE THE BELOW LINK OR QR CODE.

bity.ly/OsceolaMeeting

Osceola Park Neighborhood Improvements



WEAR A MASK, SLOW THE SPREAD

