File #:	18-0742 CRA	**Version:** 1	**Name:**	
Type:	CRA Contract		**Status:**	Agenda Ready
File created:	2/12/2021		**In control:**	Community Redevelopment Agency
On agenda:	2/23/2021		**Final action:**	
Title:	FIRST AMENDMENT TO RENT SUBSIDY FUNDING AGREEMENT - APEX INSURANCE & INVESTMENT GROUP, LLC			
Sponsors:				
Indexes:				
Code sections:				
Attachments:	1. Agenda Cover Report, 2. Exhibit A - First Amendment to Rent Subsidy Funding Agreement			

Date	Ver.	Action By	Action	Result

TO: **CRA Board of Commissioners**
FROM: **Alexina Jeannite, Grant Manager**
THROUGH: **Renée A. Jadusingh, Esq., Executive Director**
DATE: **February 23, 2021**

FIRST AMENDMENT TO RENT SUBSIDY FUNDING AGREEMENT - APEX INSURANCE & INVESTMENT GROUP, LLC

Recommended Action:
Approve the First Amendment to the Rent Subsidy Funding Agreement for APEX Insurance & Investment Group, LLC and allow the Executive Director to execute any additional amendments.

Background:
At the October 27, 2020 CRA Board Meeting, the CRA Board approved a Rent Subsidy funding award to APEX Insurance & Investment Group, LLC, located at 702 NE 3rd Avenue, within CRA sub-area #6.

Per the funding agreement, subsidy payments are to be paid on a monthly basis beginning on the first day of the first full month after the approval of the agreement. As such, payments were to begin in December 2020. However, The Owner, Mr. Paul Jacques, is requesting for rent subsidy payments to begin in April 2021.

Staff is requesting the terms of the funding agreement amended to begin payments in April 2021 and for subsequent monthly payments to be made for a period of twelve months thereafter.

Attachments: Exhibit A - First Amendment to Rent Subsidy Funding Agreement - APEX Insurance & Investment Group, LLC

CRA Attorney Review:
The CRA Attorney has reviewed the Funding Agreement to form and determined it to be acceptable.

Finance Review:
N/A

Funding Source/Financial Impact:

N/A