ITEM 8A.

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
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.

Request

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.
ITEM 8B.

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 3rd Avenue
- Property 2 – 313 NE 3rd Street
- Businesses
- Proposed Developments
- Proposed Streetscape Project
ITEM 8C.

BH3 MANAGEMENT, LLC
FORCE MARJURE REQUEST LETTER
AUTHORS SPEAK
THE IMPACT OF RACE ON AMERICAN SOCIETY

JASON REYNOLDS
GRIEVES: TRAUMA, INJUSTICE & YOU
FEBRUARY 20TH
3:30PM - 5:30PM

TINA K. SACKS
INVISIBLE VIOLENT BLACK WOMEN: EPILOGUE
MARCH 24TH
6PM - 8PM

RICHARD ROTHSTEIN
THE COLOR OF LAW: A FOURTEEN YEAR HISTORY OF HOW OUR GOVERNMENT SEPARATED AMERICA
APRIL 29TH
3:30PM - 5PM

LIMITED SEATING AVAILABLE OR JOIN US VIA LIVESTREAM

BOOK GIVEAWAY FOR ATTENDEES

ARTSGARAGE.ORG | 561-450-6357
CITIZENS ON WATCH

January 15th - March 5th, 2021

Photographs from the Delray Beach Historical Society Archive by internationally-acclaimed photographer Joan Lifitin, 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
Ribbon Cutting Ceremony

MARCH 5, 2021
10:00 AM

Join Us Virtually
Via Facebook
Live @DelrayBeachCRA

in Memory of Corey Jones

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

Delray Beach Community Land Trust
## March 2021 Calendar

Events details and information on the back.
*Join some events and classes virtually via ZOOM: Zoom Meeting ID: 5618153880*

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<th>Monday</th>
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<tbody>
<tr>
<td>Community Voice</td>
<td>Medicare &amp; Medicaid Assistance</td>
<td>Zoom for Seniors Stay connect with friends, family and events</td>
<td>Bingo</td>
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<td>Call for registration form 6:00 PM - 8:00 PM</td>
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<td>Doc Talk: The COVID Vaccine Get New Questions Answered</td>
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<td>Community Voice</td>
<td>Diabetes &amp; Cholesterol Screening</td>
<td>St Patrick’s Day Party &amp; Free Senior Gift</td>
<td>Legal Issues for Seniors*</td>
<td>What you need to know about Pre-Paid Cremation Plans</td>
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<td>The 5 Wishes* Planning for End of Life</td>
<td>Memory Loss* Normal Aging vs Dementia</td>
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**Delray Senior Resource Center**

Events Details
To RSVP call (561) 613-1772.
SW Neighborhood Improvement Project
Osceola Park Neighborhood Improvements
WEAR A MASK, SLOW THE SPREAD