



OFFICE OF HOUSING & URBAN IMPROVEMENT


Miriam Carrillo, Office of Housing & Urban Improvement Director

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MEMORANDUM – 25-117

TO: Mark Berman, City Attorney
James Saunders, Assistant City Attorney

THRU: Miriam Carrillo, OHUI Director

FROM: Alex Goldstein, Program Compliance Manager 

DATE: May 7, 2025

RE: Resolution Request-Golden Square Subordination Agreement

The Office of Housing and Urban Improvement respectfully requests the preparation of a Resolution to support the Housing Authority of Pompano Beach in meeting closing requirements for the refinancing of the Golden Square affordable housing development.

The original first-position loan on the property matured on May 1, 2025, prompting the Housing Authority to pursue refinancing. Truist Bank has been selected as the new first mortgage lender, and the Housing Authority is working to close the transaction as soon as possible.

Attached for your review is the subordination agreement for the City's loan, which will remain in its current subordinate position.

OHUI is requesting this item be placed on the May 27, 2025 agenda.

Please contact me at extension 4641 should you have any questions or require additional documentation.

Thank you for your assistance.

Enc.