

RESOLUTION NO. 2025-\_\_\_\_\_

**CITY OF POMPANO BEACH**  
**Broward County, Florida**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A SUBORDINATION AGREEMENT IN FAVOR OF TRUIST BANK AS SENIOR LENDER TO PERMIT REFINANCING OF ITS \$10.5 MILLION DOLLAR LEASEHOLD MORTGAGE TO REHABILITATE THE 182-UNIT GOLDEN SQUARE AFFORDABLE HOUSING DEVELOPMENT; PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA:**

**SECTION 1.** That a Subordination Agreement in favor of Truist Bank as Senior Lender to permit refinancing to rehabilitate the Golden Square affordable housing development is approved, and a copy is attached and incorporated by reference as if set forth in full.

**SECTION 2.** That the proper City officials are authorized to execute the Subordination Agreement in favor of Truist Bank.

**SECTION 3.** This Resolution shall become effective upon passage.

**PASSED AND ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
**REX HARDIN, MAYOR**

**ATTEST:**

\_\_\_\_\_  
**KERVIN ALFRED, CITY CLERK**

JES/mcm  
5/8/25  
l:reso/2025-183