



**City Attorney's Communication #2025-581**

May 12, 2025

**TO:** Alexander Goldstein, Program Compliance Manager

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**FROM:** James E. Saunders, Assistant City Attorney

**RE:** Resolution – Authorizing Subordination Agreement Golden Square Affordable Housing Development

As requested in your memorandum dated May 7, 2025 OHUI Memorandum No. 25-117, I have prepared and attached the following captioned Resolution:

**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.**

Please review carefully and feel free to contact me if I may be of further assistance.

  
JAMES E. SAUNDERS III

/mcm  
L:cor/comdev/2025-581

Attachment