

RESOLUTION NO. 2020-_____

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND RATIFYING THE CITY MANAGER'S APPROVAL OF THE CITY'S ACKNOWLEDGMENT OF THE AMENDMENT TO AND RESTATEMENT OF DEED RIDERS BETWEEN THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT AND PINNACLE VILLAGE, LTD.; PROVIDING AN EFFECTIVE DATE.

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

SECTION 1. That the action of the City Manager in approving the City's acknowledgment of the Amendment to and Restatement of Deed Riders between the Secretary of Housing and Urban Development and Pinnacle Village, Ltd., which strengthens affordability provisions, releases covenants and prescribes certain payment provisions related to Pinnacle Village, Ltd.'s refinancing of Pinnacle Village Apartments, a copy of which is attached hereto and incorporated herein by reference as if set forth in full, is hereby approved and ratified.

SECTION 2. That the proper City officials are hereby authorized to execute the Acknowledgement to the aforesaid Amendment to and Restatement of Deed Riders between the Secretary of Housing and Urban Development and Pinnacle Village, Ltd.

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this _____ day of _____, 2020.

REX HARDIN, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK