



## Hallandale Beach Community Redevelopment Agency Board of Directors Meeting Agenda Cover Memo

<b>Meeting Date:</b>	August 14, 2017		<b>Item Type:</b>	Resolution X	Ordinance	Other		
<b>Fiscal Impact:</b>	Yes	No	<b>Ordinance Reading:</b>		<b>1<sup>st</sup> Reading</b>		<b>2<sup>nd</sup> Reading</b>	
		X	<b>Public Hearing:</b>		Yes	No	Yes	No
						X		X
<b>Funding Source:</b>			<b>Advertising Requirement:</b>		<b>Yes</b>		<b>No</b>	
							X	
<b>Account Balance:</b>								
<b>Project Number :</b>	N/A		<b>RFP/RFQ/Bid Number:</b>		N/A			
<b>Contract/P.O. Required:</b>	Yes	No	<b>Strategic Priority (Enter X in box):</b>					
		X	<div style="display: flex; justify-content: space-between;"> <div> <b>Capital Improvements</b>            Goal 1 - Undertake Total Improvements of Public Realm            Goal 2 - Promote Public/Public and                              Public/Private Partnership         </div> <div style="text-align: right;"> <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/> </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div> <b>Promote Projects with Large-Scale Impacts</b>            Goal 1 - Issue a Request for Proposals (RFP) for NW                              infill Housing            Goal 2 - Issue a Request for Qualifications (RFQ) for Dixie                              Highway/Foster Road parcel         </div> <div style="text-align: right;"> <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/> </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div> <b>Priority Area:</b>            North West Quadrant            FEC Corridor            Southwest Quadrant            Northeast Quadrant            Southeast Quadrant         </div> <div style="text-align: right;"> <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/> </div> </div>					
<b>Sponsor Name:</b>	Roger M. Carlton, HBCRA Executive Director		<b>Department:</b>		HBCRA			

**Short Title:**



**A RESOLUTION OF THE CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, FLORIDA, AUTHORIZING THE EXECUTIVE DIRECTOR TO WRITE-OFF LOANS DEEMED UNCOLLECTIBLE AS A RESULT OF BANKRUPTCY OR FORECLOSURE.**

**Staff Summary:**

**Background:**

The Hallandale Beach Community Redevelopment Agency (HBCRA)'s loan portfolio consists of six loans that have gone through foreclosure and one through bankruptcy as set forth in Exhibit 2, line 2, and lines 14-19. The foreclosures were initiated by the homeowner's primary lender and not the HBCRA. Some of these loans go back as far as 2001, with the most recent origination processed in 2008.

**Why Action is Necessary:**

In order to write-off these loans from the HBCRA loan portfolio, the Board of Directors of the Hallandale Beach Community Redevelopment Agency must approve the authorizing resolution (Exhibit 1) to authorize the Executive Director to do so.

**Proposed Action:**

The Executive Director recommends that the HBCRA Board of Directors approve authorizing resolution to write-off these loans deemed uncollectible from the portfolio.

**Attachment(s):**

Exhibit 1 – Resolution

Exhibit 2 – Loans Deemed Uncollectible