Plantation City Council/CRA/PAID Meeting Agenda

Notice of City Council/CRA/PAID Meeting

December 2, 2026

City of Plantation
City Council Chambers

Subject:

Catalytic Loan to Pinnacle Housing of $7MM to support the development of at least 150 units in a newly constructed affordable housing community with units designated for residents earning no more than 30% to 80% AMI at 440 S State Rd 7.

Summary:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PLANTATION COMMUNITY REDEVELOPMENT AGENCY (CRA), APPROVING THE LETTER OF INTENT (LOI) TO ENTER INTO A
COMMITMENT TO AWARD PINNACLE COMMUNITIES II, LLC A FORGIVABLE LOAN IN THE AMOUNT OF $7,000,000.00 TO SUPPORT THE PURCHASE AND REDEVELOPMENT OF 420-440 S. STATE ROAD 7; AUTHORIZING THE PROPER CRA AND CITY OFFICIALS TO NEGOTIATE AND EXECUTE ANY NECESSARY LOAN DOCUMENTS IN CONNECTION THEREWITH; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Background:

Funding:

Amount:

Finance Director/Budget Manager Recommendation:

Prepared By:

April Beggerow

ATTACHMENTS:
CRA Reso - LOI with Pinnacle Communities II LLC 4897-7848-5452 1 (1) (002) 4920-4200-7012 6 .pdf
Pinnacle_MOU.pdf

Pinnacle at Gateway - 440 South State Rd 7 Memo (final).pdf
PDF 440 S State Road 7 appraisal.pdf