

**Community Redevelopment Area Advisory Board  
Meeting Minutes  
Thursday April 1, 2021  
3:00 – 5:00 PM  
Virtual Meeting**

**Attendance**

Board Members: Pastor Edward Lake (Chair), Brandon Eady (Vice-Chair), Frank Lansford, Commissioner Chad McLeod, Zelda Abram, Harry Bryant, Brian Waller, Dean Boring, and Brian Goding

Absent: Cliff Wiley and Cory Petcoff

Staff: Alis Drumgo, Terrilyn Bostwick, Iyanna Jones, Damaris Stull, D’Ariel Reed and Heisel Ortiz

Guests: Jonathan Rodriguez, Mike Mustard, Jerrod Simpson and Brian Rewis

**Packets**

- Meeting Minutes dated March 4, 2021
- Financial Update
- Project Progression Report
- Memo-Subordination Terms & Policy

**Housekeeping**

Alis Drumgo discussed an open Midtown CRA seat on the Advisory Board. Annual Report and audit for fiscal year 2020 has been completed and board members will receive a hard copy.

**Action Items – Old Business**

**Financial Update & Project Tracker**

Alis Drumgo noted that financials are stable and projects are moving along. One mural completed and 13 applications submitted within the Dixieland Art Infusion. Staff working diligently to promote program.

**Meeting Minutes Dated March 4, 2020**

Commissioner Chad McLeod moved to approve. Frank Lansford seconded motion which passed unanimously.

**Action Items – New Business**

**Discussion Items**

At the March 4th meeting, the CRA Advisory Board engaged in discussion regarding the City of Lakeland’s Housing Division and CRA’s subordination policy. A subordination is deferred debt, associated with the public funds provided to facilitate the issuance of a mortgage. There are various reasons a homeowner may ask the City/CRA to subordinate, but the more frequent

requests are to refinance, make home improvements or sell the home. Typically, a subordination is not granted without repayment of the assigned debt.

The Housing Division's subordination policy is not to subordinate, and the CRA has loosely followed the policy. While Housing offers home purchase assistance on an income-based basis, the CRA's original intent of the down payment assistance program differs in that the CRA's funding was utilized to attract buyers to CRA areas since those buyers would have other options to purchase outside of the redevelopment area. Housing does consider request for waiver in cases such as natural disaster emergency, refinancing for educational/educational debt purposes, refinancing for medical purposes, or refinancing for reinvestment in and/or expansion of existing home which will remain the homeowner's homestead property.

At the previous meeting, Staff provided a general overview of the Housing Division's policy and explained that the CRA has revised the down payment assistance program multiple times with some repayment terms ranging from 5 to 30 years. With that information, the Advisory Board requested a detailed breakdown of the existing agreements with the terms, amounts owed and maturation dates. Staff researched and identified 87 agreements in place: 24 Agreements spanning 20+ years, 24 Agreements spanning 10 years, 36 Agreements spanning 5 years, 3 Agreements having conditional terms that have indefinite clauses.

In addition, Staff put together a standalone CRA policy that allows for some flexibility due to the nature of the CRA's down payment assistance program.

Hearing the information, Brandon Eady recommended satisfying the obligations for those liens/second mortgages in the ten (10) year term with the exception of Lincoln Square and those with indefinite clauses.

Brian Rewis noted that the Lincoln Square ten-year term is appropriate when taking in consideration return investment.

Dean Boring seconded motion which passed unanimously.

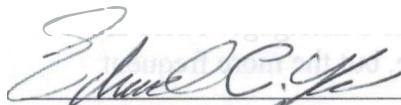
Staff recommended adoption of CRA Subordination policy as presented.

Commissioner McLeod motioned to approve to approve the policy as presented. Zelda Abram seconded the motion which passed unanimously.

Alis Drumgo reminded board members of upcoming grand openings for Vermont Place Apartments on April 14th and Midtown Lofts on April 26th.

**Adjourned at 3:46 PM**

**Next Meeting, Thursday, May 6, 2021 3:00 PM.**

  
Pastor Eddie Lake, Chairman

6/4/2021  
Date