



July 22, 2021

Raelin Storey  
 Communications, Marketing & Economic Development Director  
 City of Hollywood  
 2600 Hollywood Boulevard  
 Hollywood, FL 33020

Dear Ms. Storey:

Housing Trust Group, LLC or it's affiliates ("Applicant") hereby requests from the City of Hollywood ("City") to provide a Local Government Area of Opportunity ("LGAO") loan for Request for Applications ("RFA") 2021-202 of Florida Housing Finance Corporation ("FHFC"), for our proposed development Hillcrest Village located on 1101 Hillcrest Dr., Hollywood, FL.

In order to receive the funding preference, the LGAO loan must be to only one development in the amount of \$640,000.

Hillcrest Village will be built on parcels 5142-19-27-0034 and 5142-19-17-1541, and those parcels combined add to approximately 2.14 acres of land. The development will consist of an 8-story residential building with sufficient parking to serve all residents.

Hillcrest Village will house 120 units. 110 units will be rent-restricted in different income levels and 10 units will be market rate.

Unit-Mix and Sizes		
Unit Type	# of Units	Sq Ft.
1bed/1bath	50	650
2bed/2bath	50	850
3bed/2bath	20	1,050
Total	120	

Income Mix		
Set Aside	% Units	# Units
30% AMI	15%	18
60% AMI	54%	65
80% AMI	23%	27
Market	8%	10
% Affordable	92%	

Some timeline considerations for you:

- 1) Once LGAO is executed, such commitment is subject to funding from FHFC by June 30, 2022.
- 2) This commitment will expire if funding from FHFC is not obtained by June 30, 2022.
- 3) After funding allocation from FHFC, City and Applicant shall execute a Commitment Agreement before June 30, 2022.
- 4) Construction commencement of the development expected by first quarter of 2023.
- 5) Funding from City to the Applicant can occur at construction completion, which is estimated to happen on first quarter of
- 6) 2024.



- 7) At Closing of Construction Financing, Applicant shall grant the City a Second Mortgage on the land and improvements.
- 8) The Applicant shall be responsible for all closing costs, including without limitation, documentary stamps, intangible taxes, recording fees and premium on a lender's title policy and title search fees.

The following are some proposed terms of this loan:

Interest Rate:	3.00%
Maturity:	15-year term; loan amount paid back at the end of the term.
Payment Condition:	Annual payments of interest only subject to availability of cash flow and debt service coverage of senior debt.

Thank you for your consideration of this request. Housing Trust Group is extremely committed on providing quality construction in all the municipalities we build in. We look forward to adding another magnificent development to the City of Hollywood.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Rodrigo Paredes", is written over a horizontal line.

Rodrigo Paredes  
Gulf Region Director of Development  
SVP of Development  
[rodrigop@htgf.com](mailto:rodrigop@htgf.com)  
O (305)537-4704 | D (786)238-1131  
3225 Aviation Avenue | 6th Floor  
Coconut Grove, FL 33133



# Hillcrest Village Future Development Proposal

Attachment B

CITY OF  
**Hollywood**  
FLORIDA

&

HTG



# Hillcrest Village Location





A screenshot of a spreadsheet application. The spreadsheet has a table with four columns: 'Name', 'Age', 'Gender', and 'Status'. The 'Status' column has a red cell. The table contains several rows of data, including names like 'John', 'Jane', and 'Bob'.

# Hillcrest Village



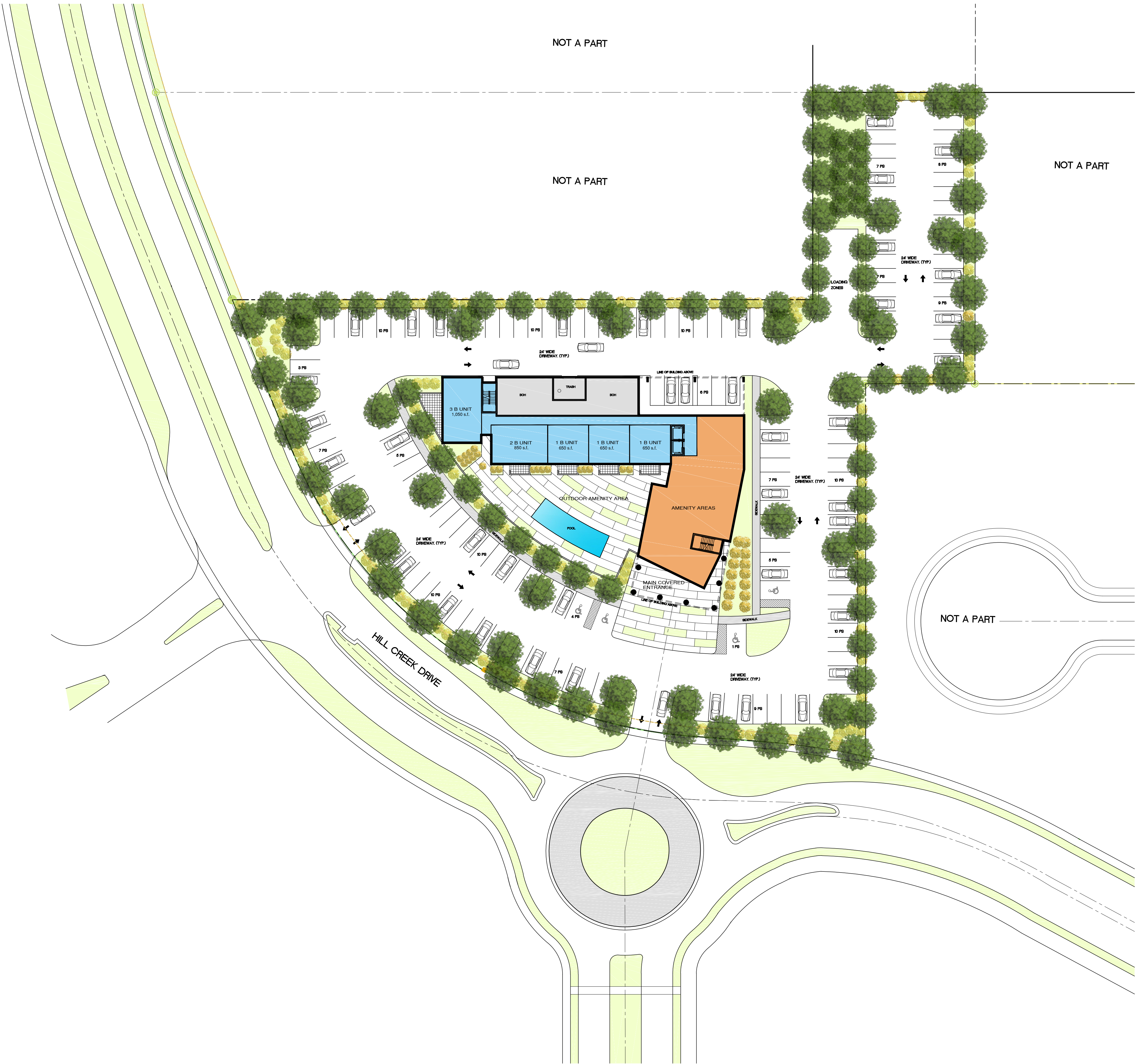
Hudson Village



Village View  
Ft. Lauderdale

Hillcrest Village potential looks (for reference)  
the better option as a 9% Tax Credit Application





SITE DATA TABLE:				
ZONING DISTRICT		PUD-R (Planned Unit Development District)		
GROSS AREA ( TO R.O.W. AREA)		129,376 +/- SQ. FT. (2.97 ACRES)		
NET TOTAL LOT AREA TO DEVELOP (AS PER SURVEY)		106,857.62 SQ. FT. (2.45 ACRES)		
Building Height Provided:				
8 Stories Height				
Density Provided:				
110 RESIDENTIAL UNITS (37 UNITS PER GROSS AREA)				
Mix of residential Units:		Unit Count	Unit Area	Total Unit Area
UNIT A (1 B)	1 BEDROOM	45 UNITS	860 S.F.	29,250 S.F.
UNIT B (2 B)	2 BEDROOM	50 UNITS	860 S.F.	42,600 S.F.
UNIT C (3 B)	2 BEDROOM	15 UNITS	1,060 S.F.	15,750 S.F.
		110 UNITS		87,500 S.F.
Lot Coverage Provided:				
15,000 SQ. FT. (14%)				
Open Space Provided:				
91,857.62 SQ. FT. (86%)				
BUILDING SETBACKS		MIN. REQUIRED	PROVIDED	
Primary Frontage			80'-0"	
Secondary Frontage			N/A	
Interior Side			75'-0"	
Rear			49'-0"	
Parking:				
	1.25 Per Unit	138 P.S.	PROVIDED 155 P.S.	
Loading Zone:				
	PROVIDED	PROVIDED		
	50 to 100 Units = 1 Loading Zone Plus 1 Space for Each Additional 100 Units:	2 Loading Zones		2 Loading Zones

BUILDING (8 STORIES HEIGHT)				
UNIT TYPES	1 BED. 1 B / 1 B 650 S.F.	2 BED. 2 B / 2 B 850 S.F.	3 BED. 3 B / 2 B 1,050 S.F.	TOTAL
TOTAL UNIT TYPES	45 UNITS	50 UNITS	15 UNITS	110 UNITS
UNIT RENTABLE AREA	29,250 S.F.	42,500 S.F.	15,750 S.F.	87,500 S.F.
795.45 (+/-) SQ. FT. AVERAGE PER UNIT				

revisions:

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A N I L L O  
T O L E D O  
L O P E Z



HILLCREST VILLAGE  
NEW AFFORDABLE MULTI FAMILY RESIDENTIAL PROJECT  
1101 HILLCREST DRIVE. HOLLYWOOD, FLORIDA 33021

ARCH. LICENSE  
AR 0016093  
AA 26003571  
job no.  
date.  
07 - 29 - 2021  
scale.  
As Shown  
drawn by.  
A.T.L. TEAM

A-1.1

PROPOSED SITE / GROUND FLOOR PLAN  
Scale: 1/32" = 1'-0"