



June 18, 2026

Raelin Storey, City Manager
City of Hollywood
2600 Hollywood Boulevard, Room 419
Hollywood, Florida 33022

RE: Mosaic Hollywood – Request for Local Government Area of Opportunity (LGAO) Contribution for RFA 2026-202 Housing Credit Financing for Affordable Housing Developments Located in Broward, Duval, Hillsborough, Lee, Orange, Palm Beach, Pinellas and Polk Counties

Dear Mrs. Storey,

Housing Trust Group (“HTG”) is honored to continue its partnership with the City of Hollywood in delivering exceptional attainable housing to the community. Over the past several years, HTG has successfully developed Hudson Village, University Station and has started construction on Villa Jordana, which recently broke ground and will deliver 96 senior units to the community. In addition, HTG is advancing Hollywood Vista and Hillcrest Village through the planning and permitting stages. These developments reflect our long-standing commitment to supporting the City’s housing goals through thoughtful, well-executed communities.

Mosaic Hollywood – Development Location (1708 N Dixie Highway, Hollywood, FL 33020)

Building on our shared success, we are excited to introduce **Mosaic Hollywood** ("Mosaic"), a thoughtfully designed mixed-income apartment community located at **1708 North Dixie Highway, Hollywood, Florida 33020 (the "Property")**, at the prominent northwest corner of **Taft Street and North Dixie Highway** within the City's North Central neighborhood. Mosaic represents the next chapter in HTG's longstanding partnership with the City of Hollywood and reinforces our shared commitment to transforming Dixie Highway into a vibrant, walkable, and pedestrian-oriented corridor while delivering much-needed high-quality housing for the community.



This location offers unique advantages as an asset to the neighborhood and nearby residential areas, most notably, its proximity to local schools (Avant Garde Academy and South Broward High



School), major grocers like Publix at West Lake Commons, and a wide variety of local community commercial establishments for future residents.

Site Control & Property Clean Up

HTG has retained site control of the Property through a purchase and sale agreement with the Property owner. HTG and the Seller will work in conjunction to remove and clear from the exterior of the Property all junk, debris, vehicles, equipment, personal property, business effects, abandoned materials, and any other items not included in the sale, with the goal of completing such cleanup on or before December 31, 2026. The parties will cooperate in good faith throughout this process to facilitate the cleanup efforts and improve the overall condition of the Property.

Development Plan

Mosaic will showcase a sophisticated architectural design and a robust amenity package serving families within an 84-unit, 10-story apartment community. The development will provide housing opportunities across a range of income levels, including **10 units at or below 80% AMI, 19 units at or below 70% AMI, 42 units at or below 60% AMI, and 13 units at or below 30% AMI**, ensuring a diverse mix of attainable and deeply affordable housing. The unit mix includes 77 one-bedroom units and 7 two-bedroom units ranging from approximately 650 to 897 square feet with 103 parking spaces. Community amenities will include a luxury swimming pool, state-of-the-art fitness center, and clubroom. As part of our ongoing commitment to community-centered development, HTG intends to offer a leasing preference to veterans. This initiative reflects our commitment to recognizing the contributions of those who have served our country while expanding access to high-quality housing opportunities within the community.

To implement Mosaic's plan for density and intensity applying the Live Local Act (Sections 125.01055(7) and 166.04151, Florida Statutes), multifamily residential use is expressly permitted on any property zoned commercial, industrial, or mixed-use, provided that at least 40% of the units are affordable for a minimum of 30 years would yield the proposed development plan. The 10 story height is **permitted** in the property's underlying zoning **Dixie Highway High Intensity Mixed-Use District (DH-3)**. Furthermore, by doing Live Local this would avoid the need to draw down the units available in the Regional Activity Center.

HTG will continue to work through the design process in coordination with the City of Hollywood to develop an exception community that the City and residents will be proud to call home. A conceptual site plan and elevations are attached hereto as **Exhibit A**.

FHFC Funding

The financial cornerstone of the development is a competitive allocation of 9% Low-Income Housing Tax Credits (LIHTC) administered by Florida Housing Finance Corporation (FHFC).

In 2026, FHFC will fund one development in Broward County that qualifies as a **Small Area Difficult Development Area (SADDA)/Area of Opportunity (AOO)**, with a preference that is also qualifies for the **Local Government Areas of Opportunity Designation**. FHFC will also fund a second Broward County development that qualifies **Local Government Area of Opportunity (LGAO) Contribution**. Mosaic is uniquely positioned in a location that **already meets the SADDA/AOO criteria**. With the City of Hollywood's support in the form of a \$640,000 LGAO



contribution, Mosaic will satisfy both of FHFC's goals for Broward County, **significantly improving its competitiveness and likelihood of being selected for funding.**

Importantly, this contribution would be due upon development completion, eliminating any construction risk for the City. For purposes of the FHFC application, the only requirement is the execution of the Local Government Area of Opportunity Funding Form, attached hereto as **Exhibit B**.

HTG proposes the following loan terms for consideration and remains flexible to structure the loan in a manner that best meets the City's objectives and financial policies.

- Position: Second to Permanent Financing
- Loan Amount: \$640,000
- Interest Rate/Payment: Low-interest loan, subject to the availability of project cash flow
- Amortization: 30 Years
- Term (Balloon Payment): Year 15, coterminous with the first mortgage

We truly appreciate your consideration of this request and the opportunity to once again collaborate with the City of Hollywood. We look forward to delivering another landmark community that reflects the City's ongoing commitment to providing first-class attainable housing for its residents.

Sincerely,

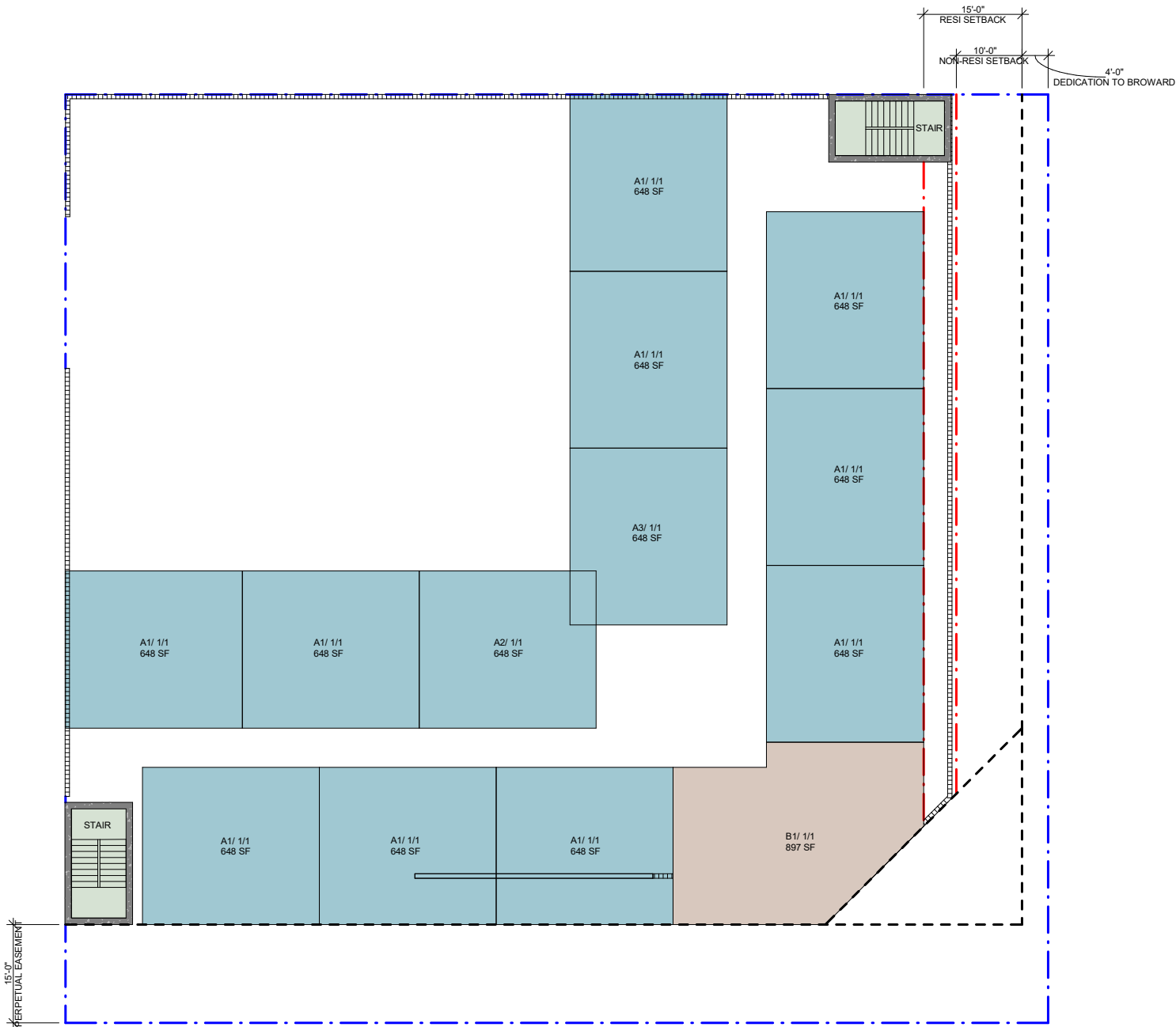
A handwritten signature in blue ink, appearing to read "Ariel Fraynd".

Ariel Fraynd
Senior Vice President of Development
Housing Trust Group



Exhibit A

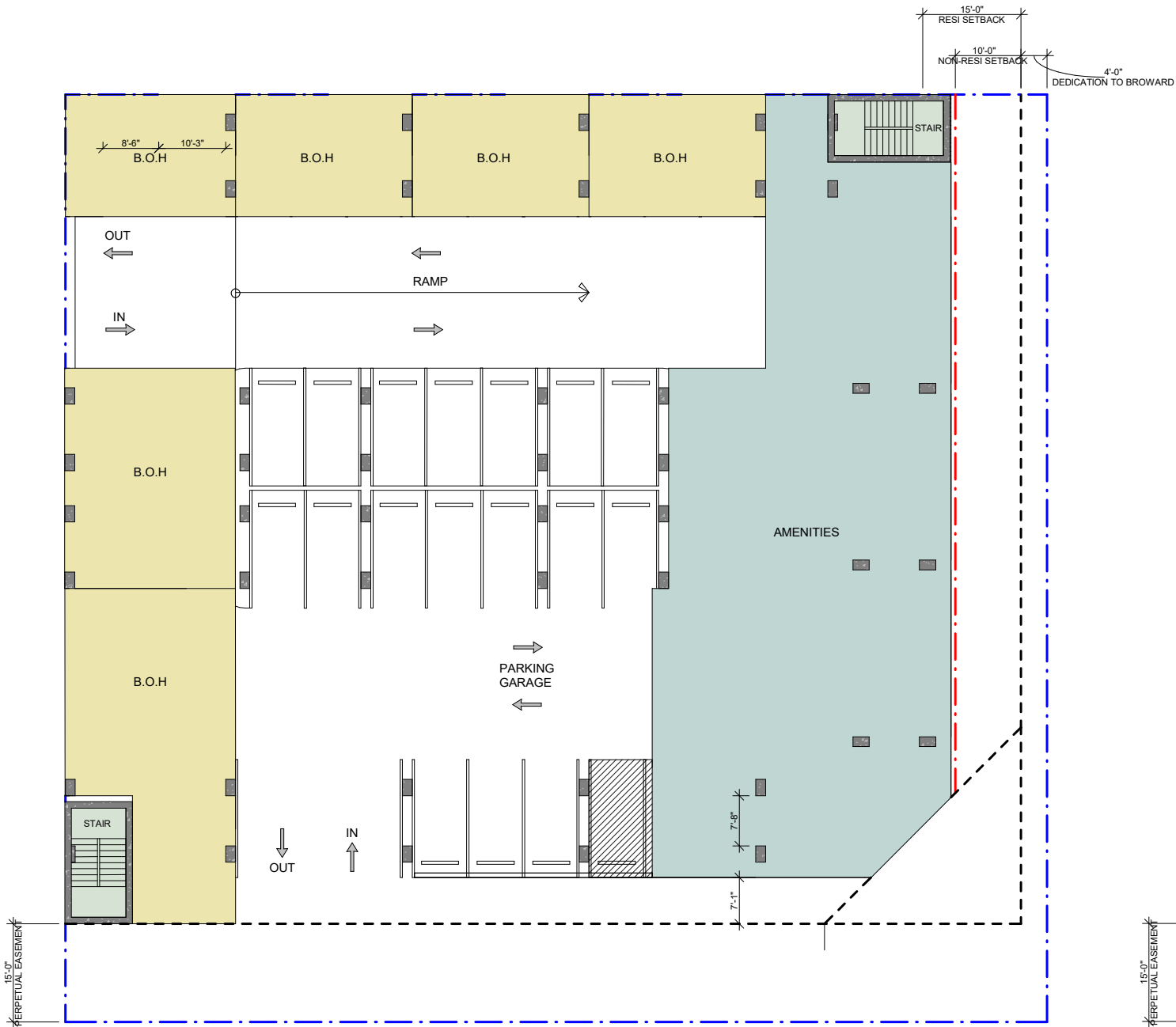
Conceptual Floor Plans and Render



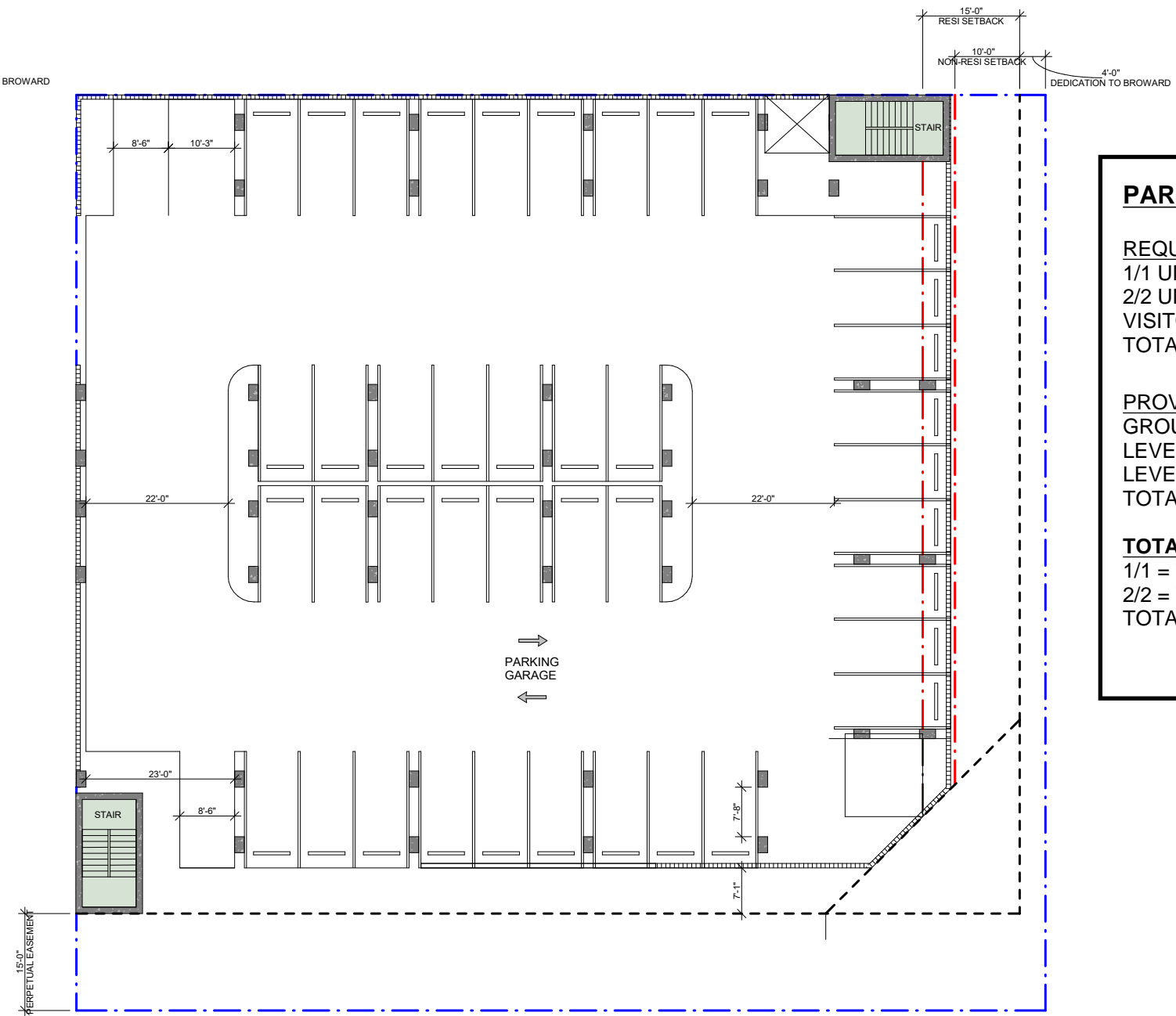
① TYPICAL TOWER LEVEL



② CONCEPTUAL RENDERING



① GROUND LEVEL



② TYPICAL PARKING LEVEL

PARKING	
REQUIRED:	
1/1 UNIT:	77
2/2 UNIT:	10.5
VISITORS:	8.4
TOTAL:	96 SPACES
PROVIDED:	
GROUND -	15 SPACES
LEVEL 2 -	44 SPACES
LEVEL 3 -	44 SPACES
TOTAL:	103 SPACES
TOTAL DENSITY	
1/1 =	77 UNITS
2/2 =	7 UNITS
TOTAL:	84 UNITS





Exhibit B

LGAO Form

Florida Housing Finance Corporation Local Government Area Of Opportunity Funding Form

Name of Development: Mosaic Hollywood

Development Location: 1708 North Dixie Highway, Hollywood

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The city/county of Hollywood commits \$ _____ as a cash grant and/or commits \$ 640,000.00 as a cash loan to the Applicant for its use solely for assisting the proposed Development referenced above.

Acknowledgements

The contribution is intended to be a Local Government Area of Opportunity Contribution for use in RFA 2026-202, making this Development potentially eligible for the Local Government Area of Opportunity Goal.

The city/county stated above acknowledges that the RFA allows each city and county to contribute funding in the form of a cash loan and/or cash grant to a maximum of one Development. The city/county stated above has contributed Local Government Area of Opportunity funding only for the above-named Development and has not contributed Local Government Area of Opportunity to any other Development competing in this same RFA.

I have read and understand the Local Government Area of Opportunity qualifications of the above referenced RFA, which includes understanding that the city/county stated above may receive lower preference for the Local Government Area of Opportunity Goal in a future corresponding RFA for up to two years.

No consideration or promise of consideration has been given with respect to the loan or grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this loan or grant must be effective as of the Application Deadline for the applicable RFA and is provided specifically with respect to the proposed Development.

Certification

The contribution stated above is for the Applicant’s use and is solely for assisting the proposed Development referenced above. I certify that the foregoing information is true and correct, and that this commitment is effective at least through the date required in the applicable RFA.

Signature

Print or Type Name

Print or Type Title

Date Signed - This form is valid for nine months from this date.

NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, such as the Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons, as described above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. The amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If there are alterations made to this form that change the meaning of the form, the form will not be accepted.