



# MEMORANDUM

AGENDA ITEM #VIII.D

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DATE: OCTOBER 25, 2021

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: SFRPC REVOLVING LOAN FUNDS STATUS REPORT

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The South Florida Regional Planning Council Revolving Loan Program has historically served the needs of businesses that are not entirely served by conventional lenders, with an emphasis on applicants who have been denied credit by a conventional lender. As such, the Council's RLF loans are considered riskier than conventional loans. The Loan Administration Board may charge a higher interest rate to a particular borrower depending on the risk factors of that loan. In addition, most loan payments are due on the first day of each month until maturity.

Attached for your review is the Revolving Loan Fund Status Report. In reviewing the attached status report, please note that the borrowers' loan agreements provide a fifteen (15) day grace period in which they can make their payments without a five percent late charge penalty. This status report is generated fifteen (15) days prior to the end of the month. Council staff routinely makes phone calls and sends past due notices to past due accounts after ten (10) and fifteen (15) days.

The Council policy on loan amounts and the structure of the loans for each loan program is:

*"Loan amounts may range from \$25,000 to \$500,000. Borrowers seeking more than one loan may not exceed \$500,000 in aggregate. Loans may be used for funding up to 100 percent of a project, provided that bank or conventional financing is unavailable, and that equity is nonexistent or is otherwise needed for cash flow. In cases where limited financing from a private/traditional source is available, loans can be used as supplemental or "second mortgage" funds. Second positions on collateral may be acceptable so long as the prior lien holder is a lending institution."*

Please find attached Legal Counsel's South Florida Regional Planning Council ("SFRPC") / Revolving Loan Fund report on legal action that has been taken to collect on delinquent accounts.



**Payment Status Report**

**Traditional RLF Payment Status Report**

Loan	Company /Borrower	Amount	Disbursed	Pmts	Rate	Last Activity	Last Balance	Paid Thru	Days Late	Last Activity	Next Pay Due	Loan Date	Maturity Date	Board Action
1008	M. GILL & ASSOCIATES, INC.	110,000.00	110,000.00	120	6.0	1,823.36	42,574.71	09/01/21	0	09/08/21	10/01/21	03/22/02	11/09/25	performing
1022	VOA CORPORATION	300,000.00	300,000.00	240	7.0	2,709.36	311,801.81	09/01/21	0	09/17/21	10/01/21	01/08/04	09/01/39	performing
1023	CECIL'S DESIGNERS UNLIMITED	301,586.50	301,586.50	120	5.0	350.00	161,715.88	10/01/21	0	10/01/21	11/01/21	07/19/06	03/01/29	performing
1034	CORNERSTONE PAVING, INC.	300,000.00	300,000.00	120	5.0	750.00	260,365.24	09/01/21	0	09/29/21	10/01/21	12/21/06	11/15/28	performing
1036	BETTY'S SOUL FOOD, INC.	330,529.43	330,529.43	120	5.0	1,000.00	203,382.11	08/01/21	30	08/30/21	09/01/21	02/26/08	08/01/30	performing
1039	24 HOUR AIR SERVICE, INC.	125,000.00	125,000.00	84	5.0	500.00	120,170.87	09/01/21	0	09/03/21	10/01/21	11/24/08	12/31/15	performing
1040	PARAMOUNT BROADCASTING COMMUNICATION, LLC	200,000.00	200,000.00	84	5.0	1,472.32	92,125.81	10/01/21	0	10/01/21	11/01/21	02/02/09	08/01/28	performing
2005	NATIONAL COMMUNICATION LC	100,000.00	100,000.00	36	5.0	1,640.00	4,080.78	09/01/21	0	09/16/21	10/01/21	09/27/01	12/01/21	performing
3024	BROADWAY PLACE, INC	189,043.88	189,043.88	144	0.0	500.00	110,445.87	09/01/21	0	09/15/21	10/01/21	07/26/99	12/01/16	Default Final Judgment
4008	MUSCLE & WRENCH FITNESS EQUIPMENT SERVICE, INC.	300,000.00	300,000.00	84	5.0	750.00	178,478.45	09/01/21	0	09/10/21	10/01/21	07/31/09	03/31/39	performing
4018	ANGELA L. DAWSON, P.A.	150,000.00	150,000.00	84	6.0	(465.00)	144,598.41	12/01/15	2100	10/22/20	01/01/16	07/12/13	08/01/20	In Litigation - Mediation
4024	SHERYL R. FACEY M.D., P.A.	235,000.00	235,000.00	240	5.0	1,600.00	179,047.40	09/01/21	0	09/17/21	10/01/21	04/16/14	05/01/26	performing
4027	Sabores del Peru, LLC	149,500.00	149,500.00	120	5.0	1,590.98	82,541.07	10/01/21	0	10/01/21	11/01/21	12/15/15	12/15//25	performing
4028	Sunrise City Community Housing Development 2747	75,000.00	75,000.00	1	0.0	765.03	74,994.72	04/01/19	884	04/12/19	05/01/19	11/17/16	09/30/19	Default - collateral workout
4029	Sunrise City Community Housing Development 2843	75,000.00	75,000.00	1	0.0	803.02	75,000.00	04/01/19	884	04/12/19	05/01/19	12/14/16	09/30/19	Default - collateral workout
4031	DANNY JELACA INC	332,972.82	332,972.82	111	6.5	2,000.00	321,849.33	10/01/21	0	10/01/21	11/01/21	09/28/17	08/01/28	performing
4032	HIGHWAY STRIPING, INC.	300,000.55	300,000.55	120	7.0	3,577.27	248,187.26	10/01/21	0	10/01/21	11/01/21	10/24/18	11/01/28	performing
4033	Angelo P. Thrower M.D.	254,999.57	254,999.57	84	7.0	1,548.47	195,406.33	10/01/21	0	10/01/21	11/01/21	10/25/18	10/25/25	performing

Loan	Company /Borrower	Amount	Disbursed	Pmts	Rate	Last Activity	Last Balance	Paid Thru	Days Late	Last Activity	Next Pay Due	Loan Date	Maturity Date	Board Action
4034	PHI Technologies Corp.	84,506.66	84,506.66	84	7.0	150.00	71,412.80	10/01/21	0	10/01/21	05/01/21	01/03/19	01/03/26	Payment Modification
4035	J Stephens Construction	248,684.03	248,684.03	84	7.0	3,773.17	189,531.36	10/01/21	0	10/01/21	11/01/21	03/05/19	04/01/26	performing
4036	J Stephens Construction	149,223.30	149,223.30	84	7.0	2,399.01	119,008.14	10/01/21	0	10/01/21	11/01/21	03/05/19	04/01/26	performing
4037	Icytalent Group dba Umbree	173,904.64	173,904.64	84	5.0	1,750.00	155,517.53	10/01/21	0	10/01/21	11/01/21	03/28/19	03/28/26	performing
4038	The Olab Group dba Orange Lab Media	99,885.78	99,885.78	60	7.0	1,500.00	79,694.57	10/01/21	0	10/01/21	11/01/21	03/28/19	04/01/24	performing
4039	PHI Technologies Corp.	200,000.00	200,000.00	84	7.0	150.00	196,815.27	10/01/21	0	10/01/21	05/01/21	03/12/20	04/01/27	Payment Modification
4040	SKYE PACKAGING, LLC	400,000.00	400,000.00	84	7.0	3,167.33	398,643.06	10/01/21	0	10/01/21	11/01/21	09/23/19	09/23/26	performing
4043	White Glove Linen	200,000.00	200,000.00	120	4.5	2,322.17	192,408.77	10/01/21	0	10/01/21	11/01/21	04/22/21	04/01/31	performing
4044	T Nails LLC	130,000.00	130,000.00	120	4.5	1,347.30	123,695.76	10/01/21	0	10/01/21	11/01/21	03/22/21	03/01/31	performing
4045	Liberia Economic & Social Development	212,074.08	192,111.58	60	7.0	1,105.30	192,111.58	10/01/21	0	10/01/21	11/01/21	07/18/19	07/18/24	performing
<b>Totals</b>		<b>5,726,911.24</b>	<b>5,706,948.74</b>			<b>40,579.09</b>	<b>4,525,604.89</b>							

**LIST OF COMMITTED EDA FUNDS**  
September 30, 2021

Loan #	Company Name	Committed	Commitment Date	Disbursed	Remaining Commitment	1st Disbursement		2nd Disbursement		3rd Disbursement		4th Disbursement		5th Disbursement		6th Disbursement		7th Disbursement	
						Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
4045	Liberia Economic & Social Development	212,074	7/15/2019	\$ 183,038.00	\$ 29,036.18	7/18/2019	\$ 62,558.60	12/3/2019	\$ 21,499.65	6/2/2020	\$ 21,820.50	9/30/2020	\$ 20,749.50	6/15/2021	\$ 20,254.50	7/16/2021	\$ 20,562.75	8/23/2021	\$ 15,592.50
<b>TOTAL</b>		<b>\$212,074</b>		<b>\$ 183,038.00</b>	<b>\$ 29,035.18</b>														

<b>Cash Available to Lend</b>		
Bank Balance as of	9/30/2021	\$ 855,495.13
Committed Funds		
Unfunded Loan Commitments	\$ 29,035	
Administrative Fees	5,555.79	
Total Committed Funds		\$ 34,590.97
<b>Total Uncommitted Funds</b>		<b>\$ 820,904.16</b>

Kerry L. Ezrol  
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**GOREN CHEROF  
DOODY & EZROL P.A.**  
ATTORNEYS AT LAW

September 28, 2021

**VIA E-MAIL (isabelc@sfrpc.com)**

Isabel Cosio Carballo, MPA, Executive Director  
South Florida Regional Planning Council  
Oakwood business Center  
One Oakwood Boulevard, Suite 250  
Hollywood, FL 33320

Re: South Florida Regional Planning Council ("SFRPC") / Revolving Loan Fund Status Report

Dear Ms. Carballo:

Below please find the status of the Revolving Loan Fund cases which have been brought on behalf of the SFRPC. This shall confirm that once a judgment is obtained and recorded, our office has been instructed to take no further action, other than to re-record specified judgments, as requested, in a timely fashion. We have therefore removed all of the "Closed Cases" from this list. In the future, once a judgment is obtained and recorded relative to cases appearing on this list, they will be removed from this list.

**1. SFRPC (SFRPC Account #4018) v. Angela Dawson, P.A. (Our File No. 9940547)**

Complaint filed with the Court on May 7, 2018. Dawson filed a motion to recuse (remove) the judge, so litigation was delayed. Dawson filed an Answer and Counterclaim, which SFRPC moved to strike. Order entered approving our Motion to Strike Dawson's Affirmative Defenses and our Motion to Dismiss Dawson's Counterclaim. Dawson's Amended Counterclaim and Amended Answers and Affirmative Defenses were due on April 26, 2019. Dawson failed to file the pleadings by the deadline, and SFRPC filed a Motion for Summary Judgment. The hearing on the Motion for Summary Judgment was scheduled, and then reset at Dawson's request for October 23, 2019. A Motion for Judicial Default against Dawson was filed on October 25, 2019.

SFRPC requested an Amended Complaint for foreclosure. A Motion to Amend Complaint was filed and there have been two (2) hearings on the motion. Both times, the court has delayed a ruling on the motions, pending mediation.

Isabel Cosio Carballo, Executive Director

Page 2 of 2

September 28, 2021

A Motion to Strike Defendants First Amended Affirmative Defenses was filed on November 13, 2019. A Motion to Dismiss Dawson's Counterclaim was filed on December 19, 2019. On June 15, 2020 a hearing was set for the court to hear SFRPC's Motion for Judicial Default, Motion for Leave to File Amended Complaint, Motion to Strike Defendants' First Amended Affirmative Defenses and Motion to Dismiss Counterclaim. Dawson filed a new Counterclaim and new Answer and Affirmative Defenses just prior to the hearing, which the court accepted in place of the defective pleadings. SFRPC's motions were denied due to the court accepting the replacement pleadings. Dawson filed various additional pleadings, including an Affidavit of Excusable Neglect and an Affidavit from Ed McGann. Dawson filed a Request for Production on June 8, 2020, requesting a significant volume of documents which are unrelated to the pending litigation. Objection to the discovery request filed on July 8, 2020.

Litigation of this matter has been extended and complicated by the volume of pleadings filed by Ms. Dawson; each pleading requires a response from SFRPC. Mediation occurred on October 29, 2020 before Judge Lynch. The parties were not able to reach a settlement at mediation. As a follow-up to mediation, on November 3, 2020 and January 27, 2021, SFRPC sent a written settlement offer to Dawson and her attorney; we are awaiting a response. SFRPC followed up again with written settlement offer to Dawson and her attorney on March 8, 2021. Counteroffer received from Dawson and transmitted to SFRPC on March 12, 2021. Per RLF Committee, proceed. Hearing on SFRPC's Motion to Amend the Complaint is set for June 24, 2021. Hearing on SFRPC's Motion to Amend the Complaint was held on September 2, 2021. SFRPC's Motion to Amend Complaint was granted and the Defendants have 20 days to file a response to the Amended Complaint.. On September 22, 2021, Defendants, Angela L. Dawson, P.A. and Angela Dawson filed their Answer to Plaintiff's Amended Complaint dated June 23, 2021.

Should you have any questions, please feel free to contact me.

Sincerely yours,

*/s/ Kerry L. Ezrol*

Kerry L. Ezrol

KLE:sa

cc: Samuel S. Goren, General Counsel (via e-mail & hard copy)  
Alisha Lopez (via e-mail)  
Steve Foreman (via e-mail)  
Manny Cela (via e-mail)  
Jeffrey Tart (via e-mail)  
Kathe Lerch (via e-mail)