



MEMORANDUM

AGENDA ITEM # V.A

DATE: NOVEMBER 18, 2024

TO: COUNCIL MEMBER

FROM: STAFF

SUBJECT: SFRPC REVOLVING LOAN FUNDS STATUS REPORT

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
1022	VOA CORPORATION	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
1023	CECIL'S DESIGNERS UNLIMITED	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
1039	24 HOUR AIR SERVICE, INC.	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
1040	PARAMOUNT BROADCASTING COMMUNICATION, LLC	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
3024	BROADWAY PLACE, INC	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	████████████████
4008	MUSCLE & WRENCH FITNESS EQUIPMENT SERVICE, INC.	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
4018	ANGELA L. DAWSON, P.A.	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	████████████████
4024	SHERYL R. FACEY M.D., P.A.	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
4027	Sabores del Peru, LLC	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
4028	Sunrise City Community Housing Development 2747	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	████████████████
4029	Sunrise City Community Housing Development 2843	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	████████████████
4031	DANNY JELACA INC	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
4032	HIGHWAY STRIPING, INC.	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████
4033	Angelo P. Thrower M.D.	██████	██████	█	█	██████	██████	██████	█	██████	██████	██████	██████	██████

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.	████████	████████	█	█	█	████████	████████	█	████████	████████	████████	████████	████████
4035	J Stephens Construction	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4036	J Stephens Construction	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4037	Icytalent Group dba Umbree	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4038	The Olab Group dba Orange Lab Media	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4039	PHI Technologies Corp.	████████	████████	█	█	█	████████	████████	█	████████	████████	████████	████████	████████
4040	SKYE PACKAGING, LLC	████████	████████	█	█	█	████████	████████	█	████████	████████	████████	████████	████████
4043	White Glove Linen	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4044	T Nails LLC	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4046	CCESAR, Inc.	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4048	Broward County Minority Builders Coalition, Inc.	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4049	Broward County Minority Builders Coalition, Inc.	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
4050	Broward County Minority Builders Coalition, Inc.	████████	████████	█	█	████████	████████	████████	█	████████	████████	████████	████████	████████
Totals		████████	████████			████████	████████							

LIST OF COMMITTED TRADITIONAL RLF FUNDS
October 31, 2024

Loan #	Company Name	Committed	Commitment Date	Disbursed	Disbursement Date	Remaining Commitment
4052	Tayan Alliances, Inc. 2871 NW 6th Ct., Pompano Beach 1751 Lauderdale Manor Dr., Ft. Lauderdale 1744 NW 18th St., Ft. Lauderdale	████████	████████	██████	██	████████
4053	Housing Foundation of America, Inc. 3273 Coral Ridge Dr, Coral Springs, FL	████████	████████	██████	██	████████
TOTAL		\$ ██████		\$0.00		\$ ██████

Cash Available to Lend			
Bank Balance as of	██████████		\$ ██████████
Committed Funds			
Unfunded Loan Commitments	\$ ██████████		
Administrative Fees	-		
Total Committed Funds			\$ ██████████
Total Uncommitted Funds			\$ ██████████



SFRPC'S Brownfields Cleanup Revolving Loan Fund Middle Torch Key – Monroe County, FL

On July 31, 2024, the South Florida Regional Planning Council prepared and submitted into the Environmental Protection Agency (EPA) an application for a Targeted Brownfields Assessment (TBA) on behalf of the Habitat for Humanity of Key West and the Lower Keys. Habitat for Humanity of Key West and the Lower Keys (HFH) is located at 471 Oversees Highway, Unit #102, in Big Coppitt Key, Florida 33040.

BACKGROUND

The Target area lies within the National Key Deer Refuge. The priority site is the Old Baltuff Dump, a former illegal landfill located on Middle Torch Key. Middle Torch Key, and its neighboring island Big Torch Key, are sparsely populated, and are the only two islands in the Keys that are designated as a wildlife corridor and managed as wildlife habitat. The site borders a sensitive water estuary and is populated with protected species of plants and trees which grow in the limestone soil typical of the Florida Keys. The Old Baltuff Dump is 14.25 acres in size and is bounded to the north and east by the Gulf of Mexico and to the south and west by sparsely populated residential areas. The site is low-lying, waterfront property with elevations less than 5 feet above mean sea level and is considered an estuarine/marine wetland with tidal impacted soils and mangrove swamp vegetation (buttonwood and black mangroves).



The site is adjacent to an "Outstanding Florida Waters" (OFW) area as designated by the Florida Department of Environmental Protection (FDEP). OFW are water bodies worthy of special protection because of natural attributes. The site is listed as a federal flood zone AE-9 (structures must be 9 feet or more above grade). The surrounding neighborhood area is low density residential. All the properties immediately bordering the site are undeveloped lands.

The Old Baltuff Dump was formerly used as both a legal and illegal waste transfer and open burn disposal site from the 1960s until the 1990s. Because of the relatively remote location, illegal dumping went largely unnoticed except by the residents whose efforts to stop the operation were ongoing. Since HFH has owned the property, all illegal dumping has ceased. Based on completed site analysis, the contaminants of concern are antimony, arsenic, cadmium, chromium, copper, lead, vanadium, zinc, bis(2-ethylhexyl) phthalate and 2,3,7,8 tetrachlorodibenzodioxin (TCDD).



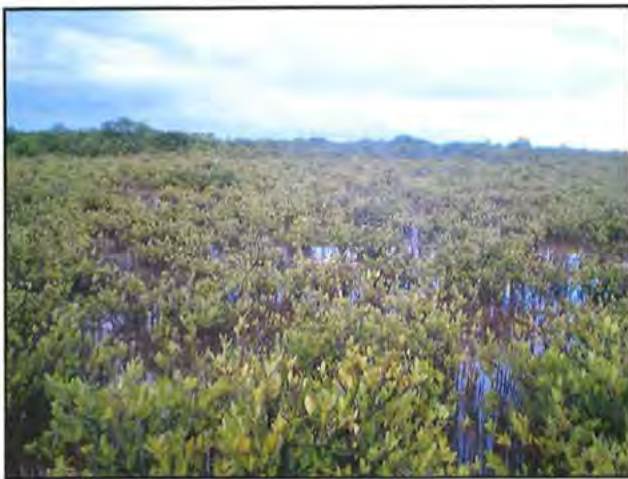
The Florida Keys in general and the target area specifically are affected by a combination of high land values, land use limitations due to geography and environmental factors, a housing supply limited by controlled growth ordinances, a tourism-based economy with a prevalence of low wage service sector jobs and an increased exposure to extreme tropical storms and hurricanes. Intended future use of the property post assessment and clean-up will be for affordable housing and land conservation.



\$3.5 MILLION AWARD FROM THE EPA

In June 2024, the EPA announced the recipients of more than \$300 million in Brownfield Grants through the Biden Administration's Investing in America Agenda to rehabilitate and revitalize communities. In addition to the \$3,200,000 in EPA funds already awarded, the SFRPC was selected to receive an additional \$3,500,000 through the Bipartisan Infrastructure Law (BIL) because of our high-performing Revolving Loan Fund Programs. These funds will replenish the program's significantly depleted funds and allow new projects to move forward.

To learn more about the SFRPC Brownfields Cleanup Revolving Loan Fund or how to get involved, please contact Senior Loan Officer, Jeffrey Tart at 954.924.3653 or jtart@sfrpc.com.





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Miami, Florida | October 26, 2024

NATIONAL ASSOCIATION OF DEVELOPMENT ORGANIZATIONS

PROJECT TITLE:

Brownfields Revolving Loan Fund



ORGANIZATION:

South Florida Regional Planning Council



SFRPC

South Florida Regional Planning Council

Proudly serving South Florida since 1974

PROJECT PARTNERS:

Treasure Coast Regional Planning Council (TCRPC)

U.S. Environmental Protection Agency (EPA)

Goldstein Kite Environmental (GKE)

Miami-Dade County Department of Environmental
Resources Management (DERM)

Florida Department of Environmental Protection (FDEP)

Stantec

Miami Waterkeepers

City of Homestead

Habitat for Humanity of Key West

A blue ink signature of Chris Brown on a black background.

Chris Brown, NADO President

A blue ink signature of Joe McKinney.

Joe McKinney, NADO Executive Director