

DATE: January 17, 2011

ITEM: 2.A.

RE: REVIEW AND APPROVAL OF BROADWAY PARK LOFTS LOAN
TERM SHEET

PROJECT AREA: Central Business District

PREPARED BY: Matt Dahl

EXECUTIVE SUMMARY: Broadway Park Lofts LLC (BPL) is requesting a \$2,300,000 construction loan from the RDA for the purpose of funding the completion of Phase 2 of the Broadway Park Lofts (the "Lofts") located at 300 South 360 West. The RDA Board reviewed a preliminary term sheet for the BPL loan request on January 10th. Following their review, the RDA Board asked staff to finalize the term sheet and resubmit it for further review on January 17th.

ALTERNATIVES: Pass a motion approving the term sheet.
Do not pass a motion approving the term sheet.
Pass a motion approving the term sheet with modifications.

ANALYSIS: Staff will provide the BPL Loan Request Term Sheet at the RDA Board meeting.