

ADMINISTRATION DEPARTMENT

MEMORANDUM

DATE: May 20, 1999

TO: Harry Venis, Mayor
Jim Bush, Vice Mayor
Kathy Cox, Councilmember
Judy Paul, Councilmember
Richard Weiner, Councilmember

THRU: Robert Rawls, Interim Town Administrator

VIA: Will Allen, Programs Administrator

BY: Glenn Irwin, AICP, Redevelopment Administrator

RE: Ratifying American National Bank as program participant

The CRA's Commercial Loan Subsidy Program has provided several low interest loans to downtown businesses working with commercial lending institutions. To date, the CRA has signed agreements with six lending institutions to participate in the program. American National Bank is requesting participation in the program, too, and has executed the necessary agreement. American Bank is working with 54, Inc. to provide a loan.

RESOLUTION _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, RATIFYING AMERICAN NATIONAL BANK AS A PARTICIPANT IN THE DAVIE COMMUNITY REDEVELOPMENT AGENCY'S COMMERCIAL LOAN SUBSIDY PROGRAM

WHEREAS, the Davie Community Redevelopment Agency (CRA) has been implementing the Commercial Loan Subsidy Program; and

WHEREAS, the program requires the participation of commercial lending institutions to provide financing of loans to businesses desiring to improve properties in the redevelopment area; and

WHEREAS, American National Bank requests to be a participant in the program and has executed an agreement to participate in the program.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA.

SECTION 1. The Town Council of the Town of Davie ratifies American National Bank as a participant in the CRA's Commercial Loan Subsidy Program.

SECTION 2. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 1999.

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 1999.