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September 8, 2015

**Via E-mail: [drosemond@hallandalebeachfl.gov](mailto:drosemond@hallandalebeachfl.gov)**

City of Hallandale Beach  
Mr. Daniel Rosemond  
Deputy City Manager/CRA Director  
400 South Federal Hwy  
Hallandale Beach 33009

**RE: Foster Square/CBV, LLC**

Dear Mr. Rosemond,

As we have discussed, I represent CBV, LLC ("CBV"). CBV is interested in partnering with the City of Hallandale Beach ("City") to create a one of a kind luxury apartment complex and public park along Foster Road.

CBV owns the vacant lot identified by folio number 51422115049. CBV is requesting that the City contribute the following vacant parcels for construction of 7 luxury apartments: 514221150420, 514221150500, 514221150520, 514221150351. In addition, CBV would ask the City to contribute toward the purchase of parcel 514221150510 which will be donated to the City as a public park (see attached aerial).

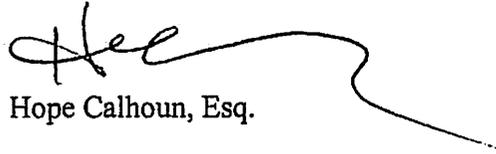
The total estimated Project cost is 12 million dollars. In order to provide this innovative housing opportunity CBV will finance 50% of the estimated total project cost (\$600,000.00) and is requesting a construction loan from the City in the amount of \$600,000.00.

CBV is requesting repayment terms of the capital contribution over a period not to exceed five (5) years, at an interest rate of no more than 2.5%.

We look forward to partnering with the City on this exciting adventure. I look forward to speaking with you further. Please contact me with any comments or questions.

Sincerely,

DUNAY, MISKEL AND BACKMAN, LLP

A handwritten signature in black ink, appearing to read 'H. Calhoun', with a long, sweeping horizontal line extending to the right.

Hope Calhoun, Esq.

HWC/all

Enclosure: (attached aerial)

cc: CBV, LLC / Ernesto Benedetti

## *The Location* : HBCRA Owned Vacant Parcels



**Lot 3-Parcel ID:  
514221150420  
5,625 SF**

**Lot 4- Parcel ID:  
514221150500  
3,750 SF**

**Lot 5- Parcel ID:  
514221150520  
3,750 SF**

**Lot 6- Parcel ID:  
514221150351  
3,750 SF**

