



Mr. Jamie Brown  
Interim City Manager  
7 North Dixie Highway  
Lake Worth Beach, FL 33460  
Via email to [jbrown@lakeworthbeachfl.gov](mailto:jbrown@lakeworthbeachfl.gov)

February 6, 2026

RE: Pinnacle on Sixth

Dear Mr. Brown:

On May 13 of 2025, the CRA Board approved the Local Government Area of Opportunity (LAGO) funding for the Pinnacle on Sixth project on 6<sup>th</sup> Avenue South and "H" Street. Subsequently, on August 19, 2025 the City Commission approved the Interlocal Agreement between the City and CRA and authorized the Mayor to execute the verification of loan commitment form for Florida Housing Finance Corporation in support of the Pinnacle on Sixth application for Housing Tax Credits, which is the crucial linchpin of Pinnacle's financing strategy. As a result of the City's commitment, the Florida Housing Finance Corporation's Board of Directors selected Pinnacle on Sixth for an award Housing Tax Credits on January 30, 2026.

That approval included the understanding that there would be a **loan** commitment from the CRA for \$640K for the project. This money was budgeted and is available. Furthermore, the CRA understands that because we are supplying the funding, the CRA will oversee administering the loan for the project. We agree to the terms of the commitment letter and urge the City Commission to approve as well.

Sincerely,

A handwritten signature in blue ink that reads "Joan".

Joan Oliva  
Executive Director

CC: David Tolces, Attorney  
Carla Blockson, Chair  
Tim Wheat, Pinnacle Housing  
Troy Perry, Asst. CM

LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY

HATCH1121 | 1121 Lucerne Avenue | Lake Worth Beach, FL 33460 | 561-493-2550 | [www.lakeworthbeachcra.org](http://www.lakeworthbeachcra.org)



**INTERLOCAL AGREEMENT BETWEEN  
THE CITY OF LAKE WORTH BEACH AND THE  
LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY  
FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION  
PINNACLE ON SIXTH PROJECT**

**THIS INTERLOCAL AGREEMENT FOR FUNDING OF LOCAL GOVERNMENT CONTRIBUTION FOR THE PINNACLE ON SIXTH PROJECT (“AGREEMENT”)** is made this \_\_\_ day of 8/29/2025, 2025, by and between the **CITY OF LAKE WORTH BEACH**, a Florida municipal corporation, (hereinafter referred to as “**CITY**”), and the **LAKE WORTH BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic, duly created and operated pursuant to Chapter 163, Florida Statutes (hereinafter referred to as the “**LWBCRA**”).

**W I T N E S S E T H:**

**WHEREAS**, the **CITY** is a municipal corporation organized and existing under the constitution and laws of the State of Florida; and

**WHEREAS**, Chapter 163, Florida Statutes, provides for the creation of community redevelopment agencies as separate but dependent governments of the municipalities that create community redevelopment agencies; and

**WHEREAS**, the **LWBCRA** is a Community Redevelopment Agency established by the **CITY**, pursuant to Part III, Chapter 163, Florida Statutes, to provide for redevelopment of blighted areas within the **LWBCRA** Community Redevelopment Area; and

**WHEREAS**, the developer of the Pinnacle on Sixth Project (the “**Project**”), which is located on multiple properties on South “**H**” Street, Lake Worth Beach, Florida, within the **LWBCRA** Community Redevelopment Area, is required to have a local government contribution for the **Project** to be eligible for low income housing tax credits (the “**Contribution**”); and

**WHEREAS**, pursuant to this Agreement, the **City** and the **LWBCRA** are coordinating to provide funding pursuant to the Local Government Verification of Contribution Form which is attached hereto as Exhibit “**A**.” as the **Project** is located within the **LWBCRA**’s Community Redevelopment Area; and

**WHEREAS**, the Florida Housing Finance Corporation requires that the local government contribution be certified by the county or municipality to be eligible for low income housing tax credits; and

**WHEREAS**, this Agreement and the funding provided by the **CITY** and the **LWBCRA** complies with the provisions of Part III, Chapter 163, Florida Statutes, is consistent with the Community Redevelopment Plan, and serves both a municipal and public purpose.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises herein contained, the parties hereby agree as follows:

1. The recitations set forth above are hereby incorporated herein by reference.

2. **Payment of Funds by LWBCRA.** If the Project is awarded funding by the Florida Housing Finance Corporation, the LWBCRA agrees to provide to the CITY funds, which represent the Contribution, in a total amount not to exceed Six Hundred and Forty Thousand and 00/100 Dollars (\$640,000.00) for the Project, in a manner consistent with the Florida Housing Finance Corporation Local Government Area of Opportunity Funding Form which is attached hereto as Exhibit "A." Upon request for funds from the developer, each party agrees to ensure the other party receives the notice and that the parties will proceed to process the payment to the developer. Once the CITY receives the Funds from the LWBCRA, the CITY shall provide the Funds to the developer of the Project within thirty (30) days, and provide the LWBCRA with proof of payment of the Contribution.

3. **Loan Administration.** The LWBCRA shall be responsible for any and all administration of the loan between the City and the Developer for the Project to provide the Contribution.

4. **Continued Cooperation.** This Agreement assumes the close coordination and cooperation between the LWBCRA and the CITY particularly regarding certain aspects of the consideration and approval of the Project.

5. **Term and Termination.** This Agreement shall be in effect upon execution by the CITY and the LWBCRA, and shall remain in effect until the decision of the Florida Housing Finance Corporation not to award funding to the Project or until the Contribution has been provided to the Project and all loan administration activities for the Contribution have been completed. The LWBCRA and the CITY may agree to extend the Agreement, through the execution of a written amendment to this Agreement.

6. **Public Records.** The CITY and LWBCRA shall comply with the requirements of Section 119.07, *et.seq.*, Fla.Stat., related to the handling of public records.

7. **Sovereign Immunity.** Nothing contained in this Agreement shall be deemed to be a waiver of, or affect the rights, privileges, and immunities of the CITY or LWBCRA as set forth in Section 768.28, Fla.Stat.

8. **No General Obligation.** Neither this Agreement, nor the obligations imposed upon the CITY or the LWBCRA hereunder shall be or constitute an indebtedness or general obligation of the CITY or LWBCRA within the meaning of any constitutional statutory or charter provisions requiring the CITY or the LWBCRA, or other Governmental Authority to levy ad valorem taxes nor a lien upon any properties or funds of the CITY or the LWBCRA or other Governmental Authority. Nothing contained herein shall be deemed construed or applied to cause any Governmental Authority, specifically including the CITY and the LWBCRA, to waive its right to exercise its governmental power and authority or to consider any request causing the exercise of its governmental powers in any manner other than that which is customary for the exercise of such governmental powers.

(SIGNATURE PAGE TO FOLLOW)

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed on the day and year first above written.



**CITY OF LAKE WORTH BEACH**

**ATTEST:**

By: Melissa Ann Coyne, MMC  
Melissa Ann Coyne, MMC,  
City Clerk

By: Betty Resch  
Betty Resch, Mayor

**APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:**

**APPROVED FOR FINANCIAL  
SUFFICIENCY**

By: Elizabeth Lenihan  
Glen J. Torcivia, City Attorney

By: Yannick Ngendahayo  
Yannick Ngendahayo, Financial Services Director

**LAKE WORTH BEACH COMMUNITY  
REDEVELOPMENT AGENCY**

Joan Oliva  
Joan Oliva, Executive Director

Carla Blockson  
Carla Blockson, Chair

Dated this \_\_\_\_ day of 8/27/2025, 2025

**FLORIDA HOUSING FINANCE CORPORATION  
 LOCAL GOVERNMENT VERIFICATION THAT DEVELOPMENT IS PART  
 OF A LOCAL REVITALIZATION PLAN**

Name of Development: Pinnacle on Sixth

610, 615, 617, 621, 622, 625, 626, 629, 630 and 702 South H Street, Lake Worth Beach

Development Location: \_\_\_\_\_  
 (At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The above referenced Development is within the legal boundaries of a local revitalization plan, adopted on 7-3-89 by the appointed or elected body of the general local government with the authority to regulate the use of the subject site, or an instrumentality thereof (e.g., City, County, Community Redevelopment Agency). Such plans may be in the form of a community redevelopment plan, as outlined in Section 163.362, F.S., or another type of neighborhood plan formally adopted by one of the entities above or adopted into a larger local planning framework, but that at a minimum provides the following standards:

- Contains a written description of streets and/or established landmarks, or a legal description of the boundaries of the local revitalization area and the reasons for establishing such boundaries shown in the plan.
- Shows by diagram or in general terms the street layouts; proposed use of buildings; the approximate number of dwelling units; and property intended for use as public parks, recreation areas, streets, public utilities and public improvements of any nature.
- Includes public and private sector (other than the Applicant) investment and/or involvement in the designated area.
- Contains safeguards that the work of revitalization will be carried out pursuant to the plan.
- Provide assurances that there will be replacement housing for the relocation of persons temporarily or permanently displaced from housing facilities within the planning area.
- Describes actions taken by the below local government that have or will lead to broader economic investment in the area.
- Describes the public involvement process leading to the adoption of the final plan.

**CERTIFICATION**

I certify that the foregoing information is true and correct.

  
 Signature

Joan Oliva  
 Print or Type Name

City of Lake Worth Beach  
 Name of Local Government

CRA Director  
 Print or Type Title

CRA Redevelopment Plan  
 Name of Plan/Initiative

7/1/2024  
 Date this form was signed

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. Other signatories are not acceptable.

**Florida Housing Finance Corporation Local Government Area Of Opportunity Funding Form**

**Name of Development:** Pinnacle on Sixth  
610, 615, 617, 621, 622, 625, 626, 629, 630 and 702 South H Street, Lake Worth Beach

**Development Location:** \_\_\_\_\_  
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The city/county of Lake Worth Beach commits \$ \_\_\_\_\_ as a cash grant and/or commits \$ 640,000.00 as a cash loan to the Applicant for its use solely for assisting the proposed Development referenced above.

**Acknowledgements**

The contribution is intended to be a Local Government Area of Opportunity Contribution for use in RFA 2025-202, making this Development potentially eligible for the Local Government Area of Opportunity Goal.

The city/county stated above acknowledges that the RFA allows each city and county to contribute funding in the form of a cash loan and/or cash grant to a maximum of one Development. The city/county stated above has contributed Local Government Area of Opportunity funding only for the above-named Development and has not contributed Local Government Area of Opportunity to any other Development competing in this same RFA.

I have read and understand the Local Government Area of Opportunity qualifications of the above referenced RFA, which includes understanding that the city/county stated above may receive lower preference for the Local Government Area of Opportunity Goal in a future corresponding RFA for up to two years.

No consideration or promise of consideration has been given with respect to the loan or grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this loan or grant must be effective as of the Application Deadline for the applicable RFA and is provided specifically with respect to the proposed Development.

**Certification**

The contribution stated above is for the Applicant's use and is solely for assisting the proposed Development referenced above. I certify that the foregoing information is true and correct, and that this commitment is effective at least through the date required in the applicable RFA.

Betty Resch  
\_\_\_\_\_  
Signature  
  
Mayor  
\_\_\_\_\_  
Print or Type Title

Betty Resch  
\_\_\_\_\_  
Print or Type Name  
8/29/2025  
\_\_\_\_\_  
Date Signed - This form is valid for nine months from this date.

NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, such as the Mayor, City Manager, County Manager /Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons, as described above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. The amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If there are alterations made to this form that change the meaning of the form, the form will not be accepted.