

# Resolution Requesting Preston Park Loan Extension

May 16, 2014 Board Presentation

*Michael A. Houlemard, Jr. Executive Officer*

- Resolution: Board unanimous approval – loan extension.
- Extension Term: Six months, December 15, 2014 maturity.
- Amount: Not to exceed \$19,000,000.
- Interest Rate: Fixed rate of 5.98% per annum.
- Extension Fee: Not to exceed 25 basis points.
- Swap Contract: The extension will not have an interest-rate swap agreement during the extension period.
- Appraisal charges/other closing costs – borne by FORA.