



AVANTI LEGACY PARKVIEW APARTMENTS MOU

PFC-24-7

March 19, 2024

Background

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- ❑ Avanti Parkview LP requested that the PFC participate in acquisition, construction, and equipping of a proposed multifamily housing facility.
- ❑ On March 5, 2024, the PFC approved a non-binding resolution inducing the Avanti transaction

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- ❑ Ownership Structure
- ❑ Financing
- ❑ Ground Lease and Ad Valorem Tax Exemption
- ❑ Design and Construction
- ❑ Management and Operation
- ❑ Fees and Expenses
- ❑ Miscellaneous Provisions

Recommendation

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Staff recommends that the PFC consider approval of the Memorandum of Understanding for the development of the Avanti Legacy Parkview Apartments.