

Memorandum



Date:

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Modification to *Building Better Communities* Bond Program - Deletion of Project numbers 242 – “New Elderly Units at Joe Moretti,” 244 – New Elderly Units at Dante Fascell,” 245 – New Elderly Units at Three Round Towers,” 246 – “New Family Units at Annie Coleman,” and 248 – “New Elderly Units at Elizabeth Virrick I.”
Addition of new Project numbers 242.A “New Family Units at Victory Homes,” and 244.A “New Elderly Units at Elizabeth Virrick II.”
Significant Modification of *Building Better Communities* Bond Program Project number 247 – “New Family Units at Lincoln Gardens”

Recommendation

It is recommended that the Board adopt the attached resolution, which approves deletions, additions and significant modification of the following project names and descriptions under the Building Better Communities (BBC) General Obligation Bond (BBC-GOB) Program following a public hearing pursuant to Resolution No. R-918-04:

- Deletion of Projects, number 242 – “New Elderly Units at Joe Moretti,” 244 – New Elderly Units at Dante Fascell,” 245 – New Elderly Units at Three Round Towers,” 246 – “New Family Units at Annie Coleman,” and 248 – “New Elderly Units at Elizabeth Virrick I.”

Item	Original BBC Project	Modified BBC Project
Project Name	New Elderly Units at Joe Moretti SW 5th Avenue and 6th Street	Deletion
Project Number	242	
Project Description	Construct 100 units of new public and affordable elderly housing on existing County land.	
Total BBC allocation	\$9.4 Million	
Project Name	New Elderly Units at Dante Fascell 2929 NW 18 Avenue	Deletion
Project Number	244	
Project Description	Construct 30 units of new public and affordable elderly housing on existing County land.	
Total BBC allocation	\$3.0 Million	
Project Name	New Elderly Units at Three Round Towers 1661 NW 28 Street	Deletion
Project Number	245	
Project Description	Construct 100 units of new public and affordable elderly housing on existing County land	
Total BBC allocation	\$9.4 Million	
Item	Original BBC Project	Modified BBC Project

Project Name	New Family Units at Annie Coleman 2501 NW 58 St.	Deletion
Project Number	246	
Project Description	Construct 24 units of new public and affordable family housing on existing County land	
Total BBC allocation	\$2.5 Million	
Project Name	New Elderly Units at Elizabeth Virrick I 1615 NW 25 Avenue	Deletion
Project Number	248	
Project Description	Construct 51 units of new public and affordable elderly housing on existing County land; project has been assigned to a not-for profit organization for development purposes	
Total BBC allocation	\$4.6 Million	

- Addition of new Projects, number 242.A “New Family Units at Victory Homes,” and 244.A “New Elderly Units at Elizabeth Virrick II.”

Item	Original BBC Project	Modified BBC Project
Project Name	New Family Units at Victory Homes 530 NW 74 Street	Addition *\$9.4M re-allocated from deleted project no. 242 *\$0.6M re-allocated from deleted project #244
Project Number	242.A	
Project Description	Construction of up to <u>100</u> new family units on underutilized vacant land.	
Total BBC allocation	\$10.0 Million*	
Project Name	New Elderly Units at Elizabeth Virrick II 2820 NW 23 Ave.	Addition *\$9.4M re-allocated from deleted project no. 245 *\$0.6M re-allocated from deleted project #244
Project Number	244.A	
Project Description	Demolition of existing dilapidated units and construction of up to <u>126</u> new elderly units.	
Total BBC allocation	\$10.0 Million*	

- Significant Modification of *Building Better Communities* Bond Program Project number 247 – “New Family Units at Lincoln Gardens”

Item	Original BBC Project	Modified BBC Project
Project Name	New Family Units at Lincoln Gardens NW 46 St and NW 24 Avenue	New Family Units at Lincoln Gardens NW 46 St and NW 24 Avenue
Project Number	247	247
Project Description	Construct 36 units of new public and affordable family housing on existing County land	Demolition of existing dilapidated units and construction of up to <u>140</u> new family units.
Total BBC allocation	\$3.4 Million	\$12.3 Million (\$1.8M re-allocated from deleted proj. #244; \$2.5M from del. proj. #246; \$4.6M from del. proj. #248)

Original BBC Projects	Modified BBC Projects
Total Original GOB allocation: \$32.3 Million (Projects 242, 244, 245, 246, 247, 248) Total Original units: 341	Total Modified GOB allocation: \$32.3 Million (Projects 242.A, 244.A, 247) Total Modified units: 366

Scope

All projects are located within Miami-Dade County Commission District 3.

Fiscal Impact/Funding Source

There is no fiscal impact on the existing BBC-GOB allocation due to these modifications. The total original allocation remains the same at \$32.2 Million. The number of units to be constructed increases from 341 to 366 units.

Track Record/Monitor

The implementing agency and responsible party for monitoring this contract is the Office of Community and Economic Development (OCED). The monitoring entity will be the Office of Capital Improvements (OCI).

Background

On November 2, 2004 voters overwhelmingly approved the eight (8) referendum questions to fund more than 300 capital improvements throughout the County over the next 15 to 20 years. Each ballot question included a list of projects defined in Appendix "A" eligible for funding from the BBC-GOB Bond Program by number, name and project description. All additions, deletions and significant modifications to individual projects require a majority vote of the Board following a public hearing. Miami-Dade Housing Agency (MDHA) public housing projects included in the Bond Program were #242 – "New Elderly Units at Joe Moretti," #244 – New Elderly Units at Dante Fascell," #245 – New Elderly Units at Three Round Towers," #246 – "New Family Units at Annie Coleman," #247 – "New Family Units at Lincoln Gardens," and #248 – "New Elderly Units at Elizabeth Virrick I" with a total allocation of \$32.300 million.

In light of escalating construction costs after the voters approved the referendum, it was necessary for Miami-Dade Housing Agency (MDHA) and OCED to re-analyze the proposed projects, and make the necessary changes in project scope, name, and description to ensure the most successful utilization of available funds. A determination was made to focus on the three most feasible projects with which to proceed (Elizabeth Virrick II, Lincoln Gardens, and Victory Homes). This entails deletion of the remaining projects, but does not significantly reduce the total number of new affordable units that will be built in the community. The financing strategy involves the leveraging of BBC-GOB funds in a mixed-finance plan which includes Low Income Housing Tax Credits (LIHTC). OCED in partnership with MDHA will oversee the development and implementation of these capital projects.

This recommendation was presented to the BBC-GOB Advisory Committee (CAC) at their meeting of September 5, 2008. This item was forwarded to the BCC with a [favorable/unfavorable] recommendation by the BBC-GOB CAC.