

Memorandum



Date: July 1, 2008

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

From: George M. Burgess
County Manager

Subject: Resolution Regarding Parkview Gardens Apartments

Agenda Item No. 8(K)(1)(A)

RECOMMENDATION

It is recommended that the Board of County Commissioners (BCC) approve 1) the change in principals for the Parkview Gardens Apartments development from the Carlisle Group VI, Ltd. to Carrfour Supportive Housing, Inc., 2) the transfer of Documentary Surtax (Surtax) funding awarded to Parkview Gardens, LP and Carlisle Group VI, Ltd. through Resolutions R-641-07 (\$1.35 million) and R-32-07 (\$250,000) to Carrfour Supportive Housing, Inc. for the Parkview Gardens Apartments development, and 3) the increase in unit mix from 40 units to 60 units, upon approval by Florida Housing Finance Corporation (FHFC).

SCOPE

Parkview Gardens Apartments is located at 1475 N.W. 61 Street, in Commission District 3.

FISCAL IMPACT

There will be no fiscal impact to the County if this item is adopted. The dollar amount previously awarded by the BCC for this project will not change. This item serves only to approve the change in principals for the development and to transfer previously awarded Surtax funding so as to be in concert with the change in principals.

TRACK RECORD

The Housing Development and Loan division of the Office of Community and Economic Development (OCED) will perform desk audits and project site visits throughout the development and post development periods. This will assist in ensuring timely completion and appropriate use of funds.

Currently, Carrfour Supportive Housing, Inc. has eight developments in operation serving approximately 444 formerly homeless families.

The Board of Directors of Carrfour Supportive Housing, Inc. is composed of:

- Tere Garcia, 2601 S. Bayshore Drive, 10th Floor, Miami, Florida 33133
- John Messer, 801 Brickell Avenue, Suite 2450, Miami, Florida 33131
- Linda Quick, 6363 Taft Street, Suite 200, Hollywood, Florida 33024
- Franklyn Casale, 16400 NW 32 Avenue, Miami, Florida 33054
- Stephen Danner, 1200 Brickell Avenue, Suite 700, Miami, Florida 33131
- Alan Ojeda, 1000 Brickell Avenue, Suite 1015, Miami, Florida 33131

BACKGROUND

Carlisle Group VI, Ltd. originally proposed Parkview Gardens Apartments as a 40-unit Rental New Construction project for very low- and low-income families. The original Request for Application binder submitted to the County by Carlisle Group VI, Ltd. stated that the development would consist of 40-units and that all of the units would be set-aside for very low- and low-income families. More specifically, six units would be set-aside for extremely low families (33 percent of the area median income, AMI) and 34 units for low-income families (60 percent of AMI).

The original proposal by Carlisle Group VI is shown below.

Carlisle Group VI, Ltd. Proposal

Bedroom/Bathroom	Square Footage	Number of Units
2/2	750	20
3/2	925	20

The BCC awarded Carlisle Group VI, Ltd. Surtax funds; however, Carlisle Group VI Ltd. has not closed on any of the awards for this development. Therefore, there are no loan documents yet in place.

Funding in the amount of \$8 million in tax exempt bond financing, four percent tax credit funding anticipated to yield \$2.89 million, and \$4 million in SAIL funds for the Parkview Gardens Apartments were awarded by the Florida Housing Finance Corporation (FHFC). Subsequent to funding by the County and FHFC, Carlisle Group VI, Ltd's request to transfer all of FHFC funding awards for Parkview Gardens Apartments to Carrfour Supportive Housing, Inc. was submitted for consideration and final action by the Board of Directors of FHFC. The transfer was approved on October 26, 2007.

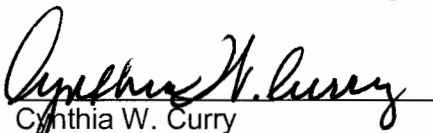
In addition, Carrfour Supportive Housing, Inc. has applied to FHFC's Pre-Development Loan Program (PLP) for assistance with pre-development costs. Approval by the FHFC Board is anticipated on June 13, 2008. Upon approval of PLP funding, Carrfour Supportive Housing, Inc. intends to petition FHFC to increase the total number of units from 40 to 60, which is also anticipated to be approved. Although Carrfour Supportive Housing, Inc has not determined how it will divide the revised proposal of 60 units per AMI category, minimum requirements indicate that 100 percent of the set-aside units must be low-income (60 percent of AMI or below) in order to qualify for the SAIL and housing credits.

Below is the newly proposed unit configuration.

Carrfour Supportive Housing, Inc. Proposal

Bedroom/Bathroom	Square Footage	Number of Units
1/1	500	12
2/2	1,000	36
3/2	1,100	12

A report to the BCC indicating the final unit configuration approved by the FHFC will be provided.


Cynthia W. Curry
Senior Advisor to the County Manager



MEMORANDUM
(Revised)

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

DATE: July 1, 2008

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(K)(1)(A)

Please note any items checked.

- "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Bid waiver requiring County Manager's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- Housekeeping item (no policy decision required)
- No committee review

Approved _____ Mayor

Agenda Item No. 8(K)(1)(A)

Veto _____

7-1-08

Override _____

RESOLUTION NO. _____

RESOLUTION AUTHORIZING A CHANGE OF PRINCIPALS FOR THE PARKVIEW GARDENS APARTMENTS DEVELOPMENT FROM THE CARLISLE GROUP VI, LTD. TO CARRFOUR SUPPORTIVE HOUSING, INC.; AUTHORIZING THE TRANSFER OF DOCUMENTARY SURTAX FUNDING AWARDED TO PARKVIEW GARDENS, LP THROUGH RESOLUTION R-641-07 AND CARLISLE GROUP VI, LTD THROUGH RESOLUTION R-32-07 TO CARRFOUR SUPPORTIVE HOUSING; AUTHORIZING THE INCREASE IN UNIT MIX FROM 40 UNITS TO 60 UNITS UPON APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION; AND FURTHER AUTHORIZING THE COUNTY MAYOR OR HIS DESIGNEE TO EXECUTE ANY NECESSARY AGREEMENTS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board authorizes a change in principals to develop the Parkview Gardens Apartments from the Carlisle Group, VI, Ltd. to Carrfour Supportive Housing, Inc., the transfer of Surtax Mid-Year 2007 funding (\$1,350,000) awarded to Parkview Gardens, L.P., and transfer of Surtax 2007 funding (\$250,000) awarded to Carlisle Group VI, Ltd. for the development of Parkview Gardens Apartments to Carrfour Supportive Housing, Inc., as set forth in the attached memorandum; and further authorizes the County Mayor or his designee to execute agreements, contracts and amendments on behalf of Miami-Dade County, following approval by the County Attorney's office; to shift funding sources for this program activity without exceeding the total amount allocated to that agency; to shift funding to different affiliated agencies without exceeding the total allocated to the project, and to exercise amendment, modification, renewal, cancellation and termination clauses on behalf of Miami-Dade County, Florida.

The foregoing resolution was offered by Commissioner
who moved its adoption. The motion was seconded by Commissioner
and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman	
Barbara J. Jordan, Vice-Chairwoman	
Jose "Pepe" Diaz	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Joe A. Martinez	Dennis C. Moss
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this
1st day of July, 2008. This resolution shall become effective ten (10) days after the date
of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only
upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Shannon D. Summerset

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