



MEMORANDUM

Agenda Item No. 11(A)(21)

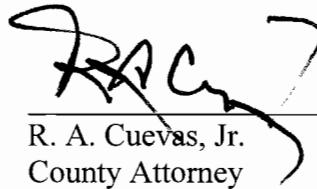
TO: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

DATE: May 5, 2009

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

SUBJECT: Resolution directing the Mayor
or Mayor's designee to report on
feasibility of establishing a
public/private partnership
affordable housing program

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Joe A. Martinez.



R. A. Cuevas, Jr.
County Attorney

RAC/cp

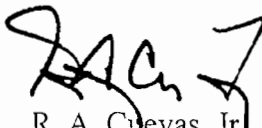


MEMORANDUM

(Revised)

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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 Mayor'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
Veto _____
Override _____

Agenda Item No. 11(A)(21)
5-5-09

RESOLUTION NO. _____

RESOLUTION DIRECTING THE MAYOR OR MAYOR'S DESIGNEE TO REPORT ON THE FEASIBILITY OF ESTABLISHING A PUBLIC/PRIVATE PARTNERSHIP AFFORDABLE HOUSING PROGRAM BETWEEN MIAMI-DADE COUNTY AND PRIVATE, FOR PROFIT ENTITIES TO DEVELOP AND CONSTRUCT AFFORDABLE HOUSING FOR THE RESIDENTS OF MIAMI-DADE COUNTY; REQUIRING A REPORT FROM THE MAYOR OR MAYOR'S DESIGNEE

WHEREAS, Miami-Dade County is in the midst of a housing crisis; and

WHEREAS, some of the factors that have led to this crisis include the recent housing crash, skyrocketing insurance premiums and taxes, a severely weakened economy, a rise in foreclosures, the lack of affordable rental units, and the inability of potential homebuyers to qualify for mortgages; and

WHEREAS, the Housing Element of the Miami-Dade Comprehensive Plan sets as one of its goals that the County must ensure the provision of affordable housing products that will meet the spatial and economic necessities of all current and future Miami-Dade County residents, regardless of household type and income; and

WHEREAS, the need for affordable housing is desirous to house very-low, low and moderate income residents of Miami-Dade County; and

WHEREAS, historically affordable housing has been developed in Miami-Dade County by private developers, mostly not-for-profit organizations, using a combination of rental income, private funding and government subsidies; and

WHEREAS, although there have been notable successes in the creation of affordable housing through the County's current partnership with not-for-profit organizations, there also have been many notable failures; and

WHEREAS, there have been many instances where not-for-profit organizations have been unable to fulfill their obligations under their existing agreements with the County; and

WHEREAS, in some of these instances the Miami-Dade Board of Commissioners has been asked to authorize additional subsidies to these housing projects and/or to authorize the increase in the sales or rental prices of units in order to make these projects more viable; and

WHEREAS, these requests result in a reduction in County resources that can be used to support other affordable housing projects; and

WHEREAS, Miami-Dade County cannot afford to lose a single unit of affordable housing or expend its precious resources; and

WHEREAS, the United States Department of Housing and Urban Development has awarded the County \$62,207,200 in Neighborhood Stabilization Funds for the purpose of assisting in the redevelopment of abandoned and foreclosed homes; and

WHEREAS, on February 17, 2009, the President signed into law the \$787 billion American Recovery and Reinvestment Act (the "Act"); and

WHEREAS, the on February 18, 2009, the President also announced the creation of the Homeowner Affordability and Stability Plan, which would (1) assist homeowners to stave off foreclosure, to provide \$75 billion worth of loan modifications to help 3 million to 4 million "at-risk" homeowners; and 3) to subdue mortgage rates by injecting even more capital into troubled Fannie Mae and Freddie Mac; and

WHEREAS, the various funding sources can be used to stimulate the housing market in Miami-Dade County and be used to increase the number of affordable housing units in Miami-Dade County; and

WHEREAS, the Board recognizes that in addition to its partnerships with not-for-profit organizations, the County must also establish similar partnerships with private, for profit entities to develop affordable housing; and

WHEREAS, the Board desires to establish a policy that establishes such a relationship between the County and these private, for profit entities,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The Mayor or Mayor's designee to report on the feasibility of:

(a) Establishing a public/private partnership affordable housing program to develop and construct affordable housing units for the residents of Miami-Dade County whereby said homes are built by private, for profit developers pursuant to plans drawn by the County's architects and engineers;

(b) Ensuring that in exchange for these affordable housing units private developers will yield a maximum of fifteen percent (15%) profit;

(c) Developing the specifications for this public-private partnership;

(d) Determining whether federal economic stimulus package funds can be used to assist in the building of these affordable housing units;

(e) Identifying and determining whether County-owned surplus property can be used for the purposes described herein; and

5

(f) Determining the overall estimated cost to implement such a program.

Section 2. The Mayor or the Mayor's designee to submit a report to the Board with the results of this exploration within thirty (30) days from the date of this resolution.

The Prime Sponsor of the foregoing resolution is Commissioner Joe A. Martinez. It 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:

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

The Chairperson thereupon declared the resolution duly passed and adopted this 5th day of May, 2009. 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.
Terrence A. Smith



6