Memorandum

MIAMI-DADE COUNTY

Date: May 18, 2010

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

Agenda Item No. 14(A)(1)

From: George M. Burgess
County Manager

Subject: Modification to the Configuration of Units for the 321-327 Michigan Avenue Affordable Housing Development

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Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached resolution approving a reduction in the number of units from 40 to 30 at the 321-327 Michigan Avenue affordable housing project. Additionally, the developer has advised of a name change for the building from "321-327 Michigan Avenue" to the "Steven E. Chaykin Apartments." Accordingly, approval of this Resolution will authorize the recognition of this name change for accurate processing and record keeping.

Scope

The Steven E. Chaykin Apartments is a new construction rental affordable housing project located in Miami Beach, Florida. The development is in Commission District 5.

Fiscal Impact

Approval of this resolution does not create an additional fiscal impact to Miami-Dade County. No additional County funds are being requested to complete Steven E. Chaykin Apartments.

Track Record/Monitor

Upon Board approval of this resolution, the County will revise the contract with the Housing Authority of the City of Miami Beach (HACMB) to reduce the number of units from 40 to 30 and change the project's name. The County will execute a 30-year note and mortgage, and the Department of Housing and Community Development (DHCD), will monitor the project through completion and will enforce the affordability period outlined in the Rental Regulatory Agreement for 30 years through annual, on-site monitoring inspections and contract compliance.

Background

On January 24, 2006, under Resolution R-131-06, the Board awarded $1.6 million of Documentary Surtax (Surtax) funds to the 321-327 Michigan Avenue housing development for the construction of 40 affordable rental-housing units by HACMB. At that time, the 40 units were to be set-aside for families earning up to 50 percent of the area median income (AMI). The entire project was to only include the 40 units at a total development cost of $6.7 million.

However, as the project progressed through the design, zoning and permitting process, it was determined that the site could only accommodate 30 units. The designs show the units will remain as one-bedroom/one-bath apartments at 550 square feet each, as originally approved by the BCC under R-131-06.

As a result, HACMB, has requested a reduction in the number of units. As a regular business practice, a subsidy layering review (SLR) was performed by First Housing, which identified that the original total development cost reduced from $6.7 million to $5.1 million as a result of the reduction in units. However, the SLR shows that the entire amount of the original Surtax award ($1.6 million) is still needed to cover the construction of the project. The project is fully financed through a HOME Loan from the Florida Housing Finance Corporation (FHFC), the County's Surtax commitment and a grant from the City of Miami Beach.

This change in the number of units is necessary for consistency with the application approved by the FHFC as well as the grant by the City of Miami Beach. Both applications to the FHFC and the City of Miami Beach were submitted subsequent to the design being completed with the 30-unit configuration.

In addition, On October 14, 2008, the HACMB Board of Commissioners officially named the development the "Steven E. Chaykin Apartments," in memory of Steven E. Chaykin, who had served on the HACMB Board of Commissioners from 2000 until his passing on July 30, 2008, to honor his service and commitment to HACMB and the Miami Beach community.

Irene Taylor Wooten
Special Assistant to the County Manager

MEMORANDUM

(Revised)

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

DATE: May 18, 2010

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

SUBJECT: Agenda Item No. 14(A)(1)

Please note any items checked.

_____ **"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**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(1)
5-18-10

RESOLUTION NO. _____

RESOLUTION APPROVING THE REDUCTION OF UNITS FOR THE 321-327 MICHIGAN AVENUE PROJECT; APPROVING THE NAME CHANGE FROM 321-327 MICHIGAN AVENUE TO STEVEN E. CHAYKIN APARTMENTS AND FURTHER AUTHORIZING THE MAYOR OR THE MAYOR'S DESIGNEE TO EXECUTE ANY NECESSARY AGREEMENTS ON BEHALF OF MIAMI-DADE COUNTY

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 approves the reduction of units from 40 to 30 units for the 321-327 Michigan Avenue project; approves the name change from 321-327 Michigan Avenue to Steven E. Chaykin Apartments; and finally, authorizes the County Mayor or the Mayor's designee, following approval by the County Attorney's Office to execute agreements, contracts, and amendments on behalf of Miami-Dade County; to shift funding sources for this program activity without exceeding the total amount 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:

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 18th day of May, 2010. 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.

Brenda Kuhns Neuman