

MEMORANDUM

Agenda Item No. 11(A) (3)

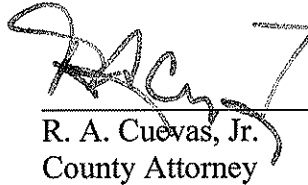
TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: January 24, 2012

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

SUBJECT: Resolution approving allocation
of \$10,592,308.00 from
Building Better Communities
General Obligation Bond
Program Project Number 249
– “Preservation of Affordable
Housing Units and Expansion
of Home Ownership” to fund
development of affordable
housing component of Cutler
Bay Centre in District 8

The accompanying resolution was prepared and placed on the agenda at the request of Prime
Sponsor Commissioner Lynda Bell.



R. A. Cuevas, Jr.
County Attorney

RAC/jls



MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: January 24, 2012

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

SUBJECT: Agenda Item No. 11(A)(3)

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. 11(A)(3)

1-24-12

RESOLUTION NO. _____

RESOLUTION APPROVING ALLOCATION OF \$10,592,308.00 FROM BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NUMBER 249 – “PRESERVATION OF AFFORDABLE HOUSING UNITS AND EXPANSION OF HOME OWNERSHIP” TO FUND DEVELOPMENT OF AFFORDABLE HOUSING COMPONENT OF CUTLER BAY CENTRE IN DISTRICT 8

WHEREAS, pursuant to Resolution No. R-918-04 (the “Affordable Housing Resolution”), the voters approved the issuance of general obligation bonds in a principal amount not to exceed \$194,997,000.00 to construct and improve affordable housing for the elderly and families; and

WHEREAS, Appendix A to the Affordable Housing Resolution lists projects eligible for funding from the Building Better Communities General Obligation Bond Program (the “BBC Program”) by project number, municipal project location, BCC district, project name, project description, street address and allocation; and

WHEREAS, one of the projects listed in Appendix A to the Affordable Housing Resolution and approved by the voters for funding is Project No. 249 – “Preservation of Affordable Housing Units and Expansion of Home Ownership” with an original allocation of \$137.7 million (“Project No. 249”); and

WHEREAS, there is a need for the development of low income elderly affordable housing in District 8; and

WHEREAS, this need may be satisfied in part through the proposed development of a new 4-story residential development with approximately 100 units of affordable housing for low and moderate income elderly persons, to include fifty (50) one bedroom/one bath units

containing a minimum of 650 square feet of heated and cooled living area and fifty (50) two bedroom/two bath units containing a minimum of 850 square feet of heated and cooled living area, and an attached parking structure, to be sited at 11150 SW 211th Street, Cutler Bay, Florida (the "Cutler Bay Centre Project"); and

WHEREAS, the it is anticipated the Cutler Bay Centre Project will be developed by Cutler Bay Centre, LLC, a Florida limited liability company; and

WHEREAS, the Cutler Bay Centre Project may also include other amenities on the site, including approximately 7,000 square feet of dining and recreational activity space for the elderly; and

WHEREAS, the Cutler Bay Centre Project is located within walking distance to the South Dade Cultural Center, the South Dade Government Center and Southland Mall, thereby creating a mixed-used community corridor for local residents and commuters alike that will include affordable housing, retail and access to government services and cultural performances; and

WHEREAS, this Board wishes to approve the allocation of \$10,592,308.00 from Project No. 249 to fund the development of the affordable housing component of the Cutler Bay Centre Project in District 8, subject to Board approval of all necessary agreements,

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board hereby approves the allocation of \$10,592,308.00 from the \$137.7 million allocated for BBC Program Project No. 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" to fund the development of the affordable housing

component of the Cutler Bay Centre Project in District 8, subject to Board approval of all necessary agreements.

The Prime Sponsor of the foregoing resolution is Commissioner Lynda Bell. 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:

Joe A. Martinez, Chairman	
Audrey M. Edmonson, Vice Chairwoman	
Bruno A. Barreiro	Lynda Bell
Esteban L. Bovo, Jr.	Jose "Pepe" Diaz
Sally A. Heyman	Barbara J. Jordan
Jean Monestime	Dennis C. Moss
Rebeca Sosa	Sen. Javier D. Souto
Xavier L. Suarez	

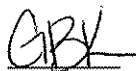
The Chairperson thereupon declared the resolution duly passed and adopted this 24th day of January, 2012. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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.



Geri Bonzon-Keenan

