

# MEMORANDUM

EDSS  
Agenda Item No. 3(B)

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**TO:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**DATE:** January 16, 2013

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

**SUBJECT:** Resolution approving recapture  
of \$3,212,042 of Documentary  
Stamp Surtax funds from  
previously funded activities with  
zero percent project completion  
for allocation to projects in the  
FY 2013 request for applications  
deemed feasible for funding

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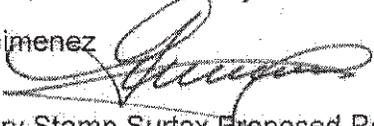
The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Economic Development and Social Services Committee.

  
\_\_\_\_\_  
R. A. Cuevas, Jr.  
County Attorney

RAC/smm

**Date:** February 5, 2013

**To:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor 

**Subject:** Documentary Stamp Surtax Proposed Recapture

**RECOMMENDATION**

It is recommended that the Board of County Commissioners (Board) authorize the County Mayor or County Mayor's designee to recapture approximately \$3,212,042 of Documentary Stamp Surtax (Surtax) funds from previously funded activities with zero percent project completion. Approval of this item will make funds available for projects that applied in the FY 2013 Request for Application (RFA) process that are deemed feasible for funding consideration and are shovel ready projects.

**SCOPE**

Table 1 indicates the activities recommended for recapture of Surtax funding

Project Name	Developer	Project Address	District	Project Type	# of Units	Funding Year	Funding Amount
The Village of Southland/Affordable/Workforce Housing	South Dade Community Development, LLC	11293-95 SW 216 <sup>th</sup> Street, Miami	9	Rental New Construction	51	2008	\$1,000,000
Center Court Apartments	Center Court Associates	14895 NE 18 <sup>th</sup> Avenue, North Miami	2	Rental Rehab	588	2009	\$1,000,000
La Joya Apartments	Tower Road Gardens, Ltd.	NE Corner of SW 268 Street and 143 Avenue	9	Rental New Construction	140	2009	\$1,212,042
<b>Total</b>							<b>\$3,212,042</b>

**FISCAL IMPACT/FUNDING SOURCE**

The recapture of prior years' Surtax funds will not create any new fiscal impact to the County. This item identifies funds which were previously allocated to projects but are being recaptured pursuant to this resolution.

**TRACK RECORD/MONITORING**

Public Housing and Community Development (PHCD) Department monitors all Surtax funded activities. PHCD Clarence Brown, Division Director will monitor these projects to ensure compliance with State guidelines and County policies, through site visits and the review of periodic progress reports.

**BACKGROUND**

Surtax funded activities are monitored throughout the year to ensure agencies are in compliance with regulations, such as the progress of each activity towards accomplishing the completion of the project and increasing the stock of affordable housing, as set forth by the County. As such, PHCD recommends

the recapture of funding from the activities identified in Table 1 that are not yet ready to expend the allocated funds from 2008 and 2009. These funds will be made available to projects that participated in the FY 2013 RFA process and are determined by the independent underwriter to be feasible following the submission and review of rebuttal requests challenging the Preliminary Feasibility Review report. Funding recommendations of feasible projects will be based on the RFA score and presented to the Board in a separate agenda item. Projects selected must be able to close on the Surtax allocation and start the project within six months.

At the December 12, 2012, Economic Development and Social Services Committee meeting, the PHCD Director was directed to identify projects that are eligible for recapture for the Board's consideration. The Board has directed staff to reconsider projects with mitigating circumstances that, if such circumstances were taken into consideration, would now deem the projects feasible for allocation of Surtax funds such as projects that demonstrate that financing is in place absent the gap they are seeking from the County. The underwriting firm, Seltzer Management Group, Inc. of Panama City Beach, Florida conducted the initial reviews of housing activities proposed in the RFA process. All proposers whose projects were deemed not feasible have been informed that they may request a second review of their proposal. If they are able to identify inaccuracies in the preliminary feasibility report, the County could reconsider recommendation of award.



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Russell Benford, Deputy Mayor



# MEMORANDUM

(Revised)

**TO:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**DATE:** February 5, 2013

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

**SUBJECT:** Agenda Item No.

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 Mayor'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

Agenda Item No.

Veto \_\_\_\_\_

2-5-13

Override \_\_\_\_\_

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING RECAPTURE OF \$3,212,042 OF DOCUMENTARY STAMP SURTAX FUNDS FROM PREVIOUSLY FUNDED ACTIVITIES WITH ZERO PERCENT PROJECT COMPLETION FOR ALLOCATION TO PROJECTS IN THE FY 2013 REQUEST FOR APPLICATIONS DEEMED FEASIBLE FOR FUNDING

**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:

Section 1. The Board approves the recapture of \$3,212,042 of Documentary Stamp Surtax funds from previously funded activities with zero percent project completion to make available funds for projects that applied in the FY 2013 RFA that are deemed feasible for funding.

Section 2. The Board further authorizes the County Mayor or the County Mayor’s designee to accomplish the purposes set forth in this resolution and authorizes the County Mayor or the County Mayor’s designee to exercise the cancellation and other provisions contained therein.

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:

Rebeca Sosa, Chairwoman

Lynda Bell, Vice Chair

Bruno A. Barreiro

Jose "Pepe" Diaz

Sally A. Heyman

Jean Monestime

Sen. Javier D. Souto

Juan C. Zapata

Esteban L. Bovo, Jr.

Audrey M. Edmonson

Barbara J. Jordan

Dennis C. Moss

Xavier L. Suarez

The Chairperson thereupon declared the resolution duly passed and adopted this 5<sup>th</sup> day of February, 2013. 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-Williams