

MEMORANDUM

Agenda Item No. 11(A)(34)

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

DATE: June 5, 2012

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

SUBJECT: Resolution amending
Resolution No. R-731-10 to
change grantee from Waterford
I Associates, Inc. to Affordable
Housing Solutions for Florida,
Inc. with respect to grant in
amount of \$10,592,307 for
District 4 for development of
seventy-two affordable rental
townhomes and mid-rise
apartment units from Building
Better Communities General
Obligation Bond Program
Project Number 249
Resolution No. R-504-12

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



R. A. Cuevas, Jr.
County Attorney

RAC/jls

/



MEMORANDUM

(Revised)

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

DATE: June 5, 2012

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

SUBJECT: Agenda Item No. 11(A)(34)

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)(34)
6-5-12

RESOLUTION NO. R-504-12

RESOLUTION AMENDING RESOLUTION NO. R-731-10 TO CHANGE GRANTEE FROM WATERFORD I ASSOCIATES, INC. TO AFFORDABLE HOUSING SOLUTIONS FOR FLORIDA, INC. WITH RESPECT TO GRANT IN AMOUNT OF \$10,592,307 FOR DISTRICT 4 FOR DEVELOPMENT OF SEVENTY-TWO AFFORDABLE RENTAL TOWNHOMES AND MID-RISE APARTMENT UNITS FROM BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NUMBER 249 – “PRESERVATION OF AFFORDABLE HOUSING UNITS AND EXPANSION OF HOME OWNERSHIP”

WHEREAS, pursuant to Resolution No. 731-10 adopted on July 8, 2010 (the “Allocation Resolution”), this Board approved a District 4 allocation of \$10,592,307 (the “Grant”) from Project No. 249–“Preservation of Affordable Housing Units and Expansion of Home Ownership” of the Building Better Communities General Obligation Bond Program (the “BBC Program”) to Waterford I Associates, Ltd. (the “Developer”) to fund all or a portion of the construction of seventy-two (72) affordable rental townhomes and mid-rise apartment units, which will be LEED certified, located in the vicinity of West Dixie Highway and NE 195th St (the “Project”), subject to Board approval of the necessary documents; and

WHEREAS, this Board approved the form, execution and delivery of the related Grant Agreement and Rental Regulatory Agreement, subject to a favorable underwriting report, when it adopted Resolution No. R-237-11 on April 4, 2011; and

WHEREAS, the County has received a favorable underwriting report; and

WHEREAS, this Board wishes to assist the Developer in securing additional financing for the Project by amending the Allocation Resolution to provide that the recipient of the Grant may be Affordable Housing Solutions For Florida, Inc., a not-for-profit Florida corporation, instead of the Developer, provided the Developer remains responsible for the development of the Project,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that Resolution No. R-731-10 adopted on July 8, 2010 is amended to delete Waterford I Associates, Ltd. as Grantee and add Affordable Housing Solutions For Florida, Inc. as Grantee, provided that Waterford I Associates, Ltd. and/or an affiliated entity is responsible for the development of the Project.

The Prime Sponsor of the foregoing resolution is Commissioner Sally A. Heyman. It was offered by Commissioner **Barbara J. Jordan**, who moved its adoption. The motion was seconded by Commissioner **Audrey Edmonson** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared the resolution duly passed and adopted this 5th day of June, 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: **Christopher Agrippa**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Gerald T. Heffernan

5