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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 11(A)(2)

TO: Honorable Chairman Jean Monestime and Members, Board of County Commissioners

DATE: October 6, 2015

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

SUBJECT: Resolution approving allocation of $400,000.00 from Building Better Communities General Obligation Bond Program Project Number 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" to East Little Havana Community Development Corporation in order to loan such funds to Brickell View Terrace Apartments, Ltd. for the construction of 100 affordable housing units at Brickell View Terrace

Resolution No. R-876-15

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

R. A. Cuevas, Jr.
County Attorney

RAC/smm

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MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: October 6, 2015

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

SUBJECT: Agenda Item No. 11(A)(2)

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
Veto _____
Override _____

Agenda Item No. 11(A)(2)
10-6-15

RESOLUTION NO. R-876-15

RESOLUTION APPROVING ALLOCATION OF $400,000.00 FROM BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NUMBER 249 – "PRESERVATION OF AFFORDABLE HOUSING UNITS AND EXPANSION OF HOME OWNERSHIP" TO EAST LITTLE HAVANA COMMUNITY DEVELOPMENT CORPORATION IN ORDER TO LOAN SUCH FUNDS TO BRICKELL VIEW TERRACE APARTMENTS, LTD. FOR THE CONSTRUCTION OF 100 AFFORDABLE HOUSING UNITS AT BRICKELL VIEW TERRACE, LOCATED AT 940 SW 1ST AVENUE IN MIAMI, FLORIDA, SUBJECT TO BOARD APPROVAL OF ALL NECESSARY AGREEMENTS

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 "Bond Program") by project number, municipal project location, County Commission 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 affordable housing in District 5; and

WHEREAS, this need may be satisfied in part through the proposed construction of a high-rise apartment building known as Brickell View Terrace and located at 940 SW 1st Avenue in Miami, Florida ("Brickell View Terrace Project"); and

WHEREAS, upon completion, the Brickell View Terrace Project will consist of a mixed-use, mixed-income 23-story high-rise apartment building with 176 residential units, a 14-story parking garage and street level retail space; and

WHEREAS, the Brickell View Terrace Project will include 100 units of family affordable housing on the 3rd through 14th floors, along with supporting parking, amenities and common areas; and

WHEREAS, of the proposed 100 units of family affordable housing, 10 will be set aside for persons at 28 percent of adjusted median income ("AMI"), and the remaining units will be set aside for persons at 60 percent of AMI; and

WHEREAS, this Board wishes to approve an allocation of $400,000.00 from Project No. 249 to East Little Havana Community Development Corporation, a Florida non-profit corporation, in order to loan such funds to its partner, Brickell View Terrace Apartments, Ltd., to fund the construction of the Brickell View Terrace Project in District 5, subject to Board approval of all of the 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 into this resolution and are approved.

Section 2. This Board hereby approves an allocation of $400,000.00 from the $137.7 million allocated for Bond Program Project No. 249 to East Little Havana Community Development Corporation, a Florida non-profit corporation, in order to loan such funds to its

partner, Brickell View Terrace Apartments, Ltd., for the construction of the Brickell View Terrace Project in District 5, subject to Board approval of all of the necessary agreements.

The Prime Sponsor of the foregoing resolution is Commissioner Bruno A. Barreiro. It was offered by Commissioner **Dennis C. Moss**, who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

Jean Monestime, Chairman	**aye**		
Esteban L. Bovo, Jr., Vice Chairman	**aye**		
Bruno A. Barreiro	**aye**	Daniella Levine Cava	**aye**
Jose "Pepe" Diaz	**aye**	Audrey M. Edmonson	**aye**
Sally A. Heyman	**absent**	Barbara J. Jordan	**aye**
Dennis C. Moss	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**aye**	Xavier L. Suarez	**aye**
Juan C. Zapata	**absent**		

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of October, 2015. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the 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. MJM

Michael J. Mastrucci