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

MEMORANDUM

Agenda Item No. 11(A)(18)

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

DATE: March 8, 2016

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution rescinding Resolution No. R-1121-11 which approved agreements with Vanguardian Village, LLP for affordable housing subject to favorable underwriting report; amending Resolution Nos. R-1054-09 and R-763-10 to delete allocation from Building Better Communities General Obligation Bond Program Project Number 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" in amount of $5 million for Vanguardian Village Project (now known as Marcia Gardens)

Resolution No. R-238-16

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Senator Javier D. Souto.

Abigail Price-Williams
County Attorney

APW/smm

MEMORANDUM

(Revised)

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

DATE: March 8, 2016

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 11(A)(18)

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

_____ Statement of social equity 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)(18)
3-8-16

RESOLUTION NO. R-238-16

RESOLUTION RESCINDING RESOLUTION NO. R-1121-11 WHICH APPROVED AGREEMENTS WITH VANGUARDIAN VILLAGE, LLP FOR AFFORDABLE HOUSING SUBJECT TO FAVORABLE UNDERWRITING REPORT; AMENDING RESOLUTION NOS. R-1054-09 AND R-763-10 TO DELETE ALLOCATION FROM BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NUMBER 249 – "PRESERVATION OF AFFORDABLE HOUSING UNITS AND EXPANSION OF HOME OWNERSHIP" IN AMOUNT OF $5 MILLION FOR VANGUARDIAN VILLAGE PROJECT (NOW KNOWN AS MARCIA GARDENS) LOCATED AT 127 AVE AND SW 104 ST

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 ("Bond Program") by project number, municipal project location, 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" ("Project No. 249") with an original allocation of $137.7 million; and

WHEREAS, pursuant to Resolution No. R-1054-09, this Board approved the allocation of $2.5 million from Project No. 249 to fund the development of affordable housing units for the

Vanguardian Village project located at 127th Avenue and SW 104th Street (the "Project") in the amount of $2.5 million and then, pursuant to Resolution No. R-763-10, this Board increased that allocation to $5 million; and

WHEREAS, pursuant to Resolution No. R-1121-11, this Board approved agreements with Vanguardian Village, LLP (the "Developer") for the development of affordable housing units, provided that the developer obtained a favorable underwriting report; and

WHEREAS, since that date, the Project has been renamed "Marcia Gardens," has been assigned to a successor Developer entity called Marcia Gardens, LLC, and has proceeded with the development thereof without completing underwriting or the use of Bond Program funds; and

WHEREAS, indeed, recently, the Project has received funding from various sources, including the Florida Housing Finance Corporation; and

WHEREAS, accordingly, the Project no longer requires the $5 million of Bond Program funds; and

WHEREAS, the Developer has confirmed to the County, in writing, that it does not require the $5 million of Bond Program funds for the Project and that it has no objection to the reallocation of these monies to another eligible project, as more specifically set forth in the letter attached hereto as Exhibit "A"; and

WHEREAS, District 10 is in dire need of affordable housing and this Board would like to therefore rescind the allocation of the $5 million Bond Program funds to the Project in order to be able to utilize those funds for the provision of another affordable housing project in District 10, to be identified at a later date,

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 rescinds Resolution No. R-1121-11.

Section 3. This Board hereby amends Resolution Nos. R-1054-09 and R-763-10 to delete the allocation from Project No. 249 in the amount of $5 million to fund the development of affordable housing units for the Project located at 127th Avenue and SW 104th Street.

Section 4. All other provisions of Resolution Nos. R-1054-09 and R-763-10 remain unchanged and in full force and effect.

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

Jean Monestime, Chairman **aye**
Esteban L. Bovo, Jr., Vice Chairman **absent**

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

The Chairperson thereupon declared the resolution duly passed and adopted this 8th day of March, 2016. 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.

Monica Rizo Perez

EXHIBIT A

Marcia Gardens, LLC

January 12, 2016

Tara Smith, Director
Internal Services Department
111 NW 1st St., Suite 2400
Miami, FL 33128

RE: Resolution-1121-11, Grant of $5 million to Vanguaradian Village, LLP for the Development of an Affordable Senior Citizen Housing Project (now known as Marcia Gardens)

Dear Director Smith:

We represent Marcia Gardens, LLC. Mr. Luis Machado is the Vice President of Marcia Gardens, LLC, and Mr. Albert Milo is Vice President of Marcia Gardens, LLC. Marcia Gardens, LLC is the successor entity to Vanguardian Village, LLP. On December 19, 2011, the Board of County Commissioners ("BCC") approved Resolution R-1121-11. This resolution assigned Vanguardian Village, LLP as the developer of an affordable housing project to be located at the NE corner of SW 127th Avenue and 104th Street and identified funding from the County's Building Better Communities General Obligation Bond ("GOB") program (project #249) in the amount of $5 million for the construction of an affordable housing project for the elderly (presently approved for 134 one bedroom one bath units), all subject to favorable underwriting.

Since that date, we have proceeded with the development of the project (now renamed Marcia Gardens). Recently the project has received funding from, among others, the Florida Housing Finance Corporation, which will allow for the development of the project without the $5 million in GOB funds.

This letter is to confirm that Vanguardian Village, LLP and the successor entity that we represent, have no objections to the reallocation of the $5 million of GOB funds from Vanguardian Village (renamed as Marcia Gardens) to another eligible project and that Vanguardian Village, LLP and its successor entity maintains no claim or need for those funds for its Marcia Gardens project.

Please contact Albert Milo at 305-533-0024, if you have any questions or concerns.

Sincerely,

Luis Machado
Vice President
Marcia Gardens, LLC

Albert Milo
Vice President
Marcia Gardens, LLC

cc: Russell Benford, Deputy Mayor
Michael Liu, Director, Public Housing and Community Development
Jose Galan, Internal Services Department
Monica Rizo, Assistant County
Terrence smith, Assistant County Attorney