

MEMORANDUM

Agenda Item No. 11(A)(4)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: May 3, 2022

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution granting House Park, LLC, a Florida Limited Liability Company ("developer"), a two-year extension to obtain final certificates of occupancy for dwelling units that will be constructed on 12 former County-owned properties which were conveyed to the developer in accordance with Resolution No. R-1086-21; and directing the County Mayor to take all necessary steps set forth in the County deed to evidence the extension granted herein

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



Geri Bonzon-Keenan
County Attorney

GBK/jp



MEMORANDUM
(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: May 3, 2022

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(4)

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 present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) 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)(4)
5-3-22

RESOLUTION NO. _____

RESOLUTION GRANTING HOUSE PARK, LLC, A FLORIDA LIMITED LIABILITY COMPANY (“DEVELOPER”), A TWO-YEAR EXTENSION TO OBTAIN FINAL CERTIFICATES OF OCCUPANCY FOR DWELLING UNITS THAT WILL BE CONSTRUCTED ON 12 FORMER COUNTY-OWNED PROPERTIES WHICH WERE CONVEYED TO THE DEVELOPER IN ACCORDANCE WITH RESOLUTION NO. R-1086-21; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO TAKE ALL NECESSARY STEPS SET FORTH IN THE COUNTY DEED TO EVIDENCE THE EXTENSION GRANTED HEREIN

WHEREAS, House Park, LLC (“developer”) is a Florida Limited Liability Company which is a privately held family company that opened in March 2015 as a real estate development company in Miami-Dade County (“County”); and

WHEREAS, on November 16, 2021, this Board adopted Resolution No. R-1086-21 which authorized the conveyance of 12 County-owned properties (Folio Nos. 30-3122-018-0010, 30-3122-018-0020, 30-3122-018-0030, 30-3115-040-0800, 30-3121-026-0470, 30-3121-026-1300, 30-3121-026-1520, 30-3121-026-1580, 30-3121-028-0200, 30-3121-028-0215, 30-3121-026-1780, 30-3121-028-0570) (“properties”) to the developer for the purpose of developing such properties with affordable housing; and

WHEREAS, as required by Resolution No. R-1086-21, the County deed, dated March 17, 2022, a copy of which is attached hereto as Attachment “A” and incorporated herein by reference, was executed by the Chairperson of the Board, but has not yet been recorded in the public records of Miami-Dade County, Florida; and

WHEREAS, the County deed requires that construction of the affordable dwelling units on the properties be completed within two years of the recording of the County deed, as evidenced by the issuance of final certificates of occupancy; and

WHEREAS, the County deed permits the County, in its sole discretion, to extend the timeframe in which developer must complete the dwelling units upon this Board finding such extension necessary, which waiver shall be in the form of a letter which shall be recorded upon execution by the County Mayor or County Mayor’s designee specifying the new timeframe in which developer must complete the dwelling units; and

WHEREAS, on March 30, 2022, Truist, a prospective lender, sent the developer a letter, a copy of which is attached hereto as Attachment “B”, requesting that the timeframe in the County deed for completion of the dwelling units be extended so that the financing application could proceed to the next phase of underwriting; and

WHEREAS, this Board has considered the request to extend the timeframe for completion of the dwelling units on the properties and desires to grant such extension for two additional years from the date of recording the deed,

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 grants House Park, LLC (“developer”) two additional years from the date of recording the deed to obtain final certificates of occupancy for the dwelling units that are or will be constructed on 12 former County-owned properties (Folio Nos. 30-3122-018-0010, 30-3122-018-0020, 30-3122-018-0030, 30-3115-040-0800, 30-3121-026-0470, 30-3121-026-1300, 30-3121-026-1520, 30-3121-026-1580, 30-3121-028-0200, 30-3121-028-0215, 30-

3121-026-1780, 30-3121-028-0570) (the “properties”), which were previously conveyed to the developer in accordance with Resolution No. R-1086-21. To effectuate this extension, this Board directs the County Mayor or County Mayor's designee to execute and record the instrument described in section 3 of this resolution. The extension of time granted herein and the execution of the instrument described in section 3 shall be conditioned upon the recording of the County deed by developer no later than 15 days from the effective date of this resolution. Notwithstanding the extension granted herein, neither the instrument executed pursuant to section 3 of this resolution, or this resolution shall be construed as a waiver of the County’s reversionary interest in the properties as set forth in the County deed executed in accordance with Resolution No. R-1086-21, or the County’s right to enforce such reversionary interest.

Section 3. Subject to the conditions set forth in section 2 above, this Board directs the County Mayor or County Mayor’s designee to take all necessary steps as set forth in the County deed to evidence the extension granted herein, including recording in the public record of Miami-Dade County an instrument prepared and executed by the County Mayor or County Mayor’s designee and accepted by the developer granting the extension and specifying a new timeframe in which the developer must obtain the final certificates of occupancy, subject to the County Attorney’s Office approval.

Section 4. This Board directs the County Mayor or County Mayor’s designee, pursuant to Resolution No. R-974-09, to provide a copy of the recorded instrument described in section 3 of this resolution to the Clerk of the Board within 30 days of execution and final acceptance. This Board further directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

The Prime Sponsor of the foregoing resolution is Commissioner Keon Hardemon. 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:

- | | |
|---------------------------------------|------------------------|
| Jose "Pepe" Diaz, Chairman | |
| Oliver G. Gilbert, III, Vice-Chairman | |
| Sen. René García | Keon Hardemon |
| Sally A. Heyman | Danielle Cohen Higgins |
| Eileen Higgins | Joe A. Martinez |
| Kionne L. McGhee | Jean Monestime |
| Raquel A. Regalado | Rebeca Sosa |
| Sen. Javier D. Souto | |

The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of May, 2022. 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: _____
Deputy Clerk

Approved by County Attorney
as to form and legal sufficiency. 

Brenda Kuhns Neuman

ATTACHMENT "A"

Instrument prepared by and returned to:
Brenda Kuhns Neuman
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

COUNTY DEED

THIS DEED, made this 17th day of March, 2027 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and House Park, LLC, a Florida limited liability corporation ("Developer"), whose address is 3636 SW 57 AVE, Miami, FL 33155, or its successors and assigns.

WITNESSETH that the County, for and in consideration of the sum of Ten Dollars and No/100 (\$10.00) to it in hand paid by Developer, receipt whereof is hereby acknowledged, has granted, bargained, and sold to Developer, their successors and assigns forever, the following described land lying and being in Miami-Dade County, Florida (hereinafter the "Properties"):

As legally described in Exhibit "A" attached hereto and made a part hereof

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Properties; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of closing and subsequent years and the following restrictions:

1. That the Properties shall be developed by Developer as affordable housing ("Dwelling Units") either for sale or for rent.
2. **Homeownership:** That for Dwelling Units offered for sale to homebuyers, the following shall apply:
 - a. The Dwelling Units shall be affordable as defined by and in accordance with the requirements of the Infill Housing Initiative Program established in Sections 17-121 through 17-128 of the Code of Miami-Dade County, Implementing Order No. 3-44, and the Miami-Dade County Infill Housing Initiative Guidelines. Developer shall sell such Dwelling Units to qualified homebuyers whose income range is established up to 120% of the most recent median family income ("AMI") for the County as reported by the United States Department of Housing and Urban Development ("HUD"). Prior to such conveyance, a restrictive covenant, in a form approved by the County, in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.

- b. That the Dwelling Units developed on the Properties shall be sold to qualified households, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the home exceed the maximum sales price established by Ordinance No. 21-80, as may be amended from time to time, or such other maximum sales price established by the Board of County Commissioners. Such maximum sales price shall be determined by the County, in its sole discretion, at the time of sale of the Dwelling Units. In the event Developer fails to sell the Dwelling Units to qualified households or sells the Dwelling Units above maximum home sale price established by the County, in its sole discretion, and Developer, upon written notification from the County, fails to cure such default, then title to the subject Properties shall revert to the County, at the option of the County, as set forth in paragraph 10, and by such reverter to the County, Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.
- c. Developer shall require that the qualified household purchasing the eligible home execute and record simultaneously with the deed of conveyance from Developer to the qualified household the County's "Affordable Housing Restrictive Covenant," and include the following language in the deed of conveyance:

This Property is subject to an "Affordable Housing Restrictive Covenant" recorded simultaneously herewith, which states that the Properties shall remain affordable during the "Control Period." The Control Period commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from Developer to the first qualified household, and resets automatically every twenty (20) years for a maximum of sixty (60) years. In the event Grantee wishes to sell or refinance the home during the Control Period, Grantee shall obtain prior written approval from the County. Any such sale, transfer or conveyance, shall only be to a qualified household as defined in Section 17-122(n) of the Miami-Dade County Code at or below the maximum sales price as calculated in the restrictive covenant. Should Grantee own this home for twenty consecutive years, Grantee shall automatically be released from the Affordable Housing Restrictive Covenant.

- 3. **Rental:** That for Dwelling Units offered for rent, the following shall apply:
 - a. Tenant rent for the Dwelling Units shall be affordable, as defined by section 420.0004, Florida Statutes ("Affordable"). Developer shall execute and record against each of the Properties offered for rent a Rental Regulatory Agreement in a form approved by the County in its sole discretion governing the rental of such housing which shall be a restrictive covenant as to the Property. The Properties shall remain Affordable for

no less than 20 years from the date of certificate of occupancy.

4. That the Dwelling Units shall be developed within two (2) years of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this paragraph 4, the County may, in its sole discretion, waive this requirement upon the Board of County Commissioners finding it necessary to extend the timeframe in which Developer must complete the Dwelling Units. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation of a letter executed by the County Mayor or the County Mayor's designee giving such waiver and specifying the new time frame in which Developer must complete the Dwelling Units. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within forty-eight (48) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That for any of the Properties located within the HOPE VI Target Area (hereinafter "Target Area"), Developer shall comply with the requirements set forth in Resolution No. R-1416-08, including but not limited to providing former Scott/Carver residents the right of first refusal on all units to be sold or rented within the Target Area. The County will provide a list of former Scott/Carver residents in order for Developer to notify these residents of the availability of homeownership and rental opportunities.
6. That the Properties shall be connected to a sanitary sewer system prior to the constructing of the Dwelling Units.
7. That Developer shall not assign or transfer its interest in the Properties or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of any conveyance of the Dwelling Units developed for sale in accordance with the Infill Program to qualified homebuyers.
8. That Developer shall pay real estate taxes and assessments on the Properties or any part thereof when due. Developer shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that Developer may encumber the Properties with:
 - a. Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Improvements as determined by an appraiser; and
 - b. Any mortgage(s) in favor of any institutional lender refinancing any

mortgage of the character described in clause a) hereof; in an amount(s) not to exceed the value of the Improvements as determined by an appraiser.

- c. Any mortgage(s) in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, the affordable deed restrictions are enforceable and can only be extinguished by the County.

Notwithstanding the foregoing, the deed restrictions set forth herein remain enforceable and in full force and effect, and can only be extinguished by the County. The deed restrictions shall continue to run with the land notwithstanding the mortgage or change in ownership, and shall apply to the "successors heirs and assigns" of Developer.

9. The recordation, together with any mortgage purporting to meet the requirements of paragraph 8(a) or 8(b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI), (or member of any similar or successor organization), stating the value of the Project is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.
10. If, in the sole discretion of the County, the Properties cease to be used solely for the purpose set forth in paragraphs 1, 2, and/or 3 herein by Developer, or if Developer fails to construct and operate the Dwelling Units described herein in the manner and within the timeframe set forth in paragraph 4 herein, or if Developer ceases to exist prior to conveyance to the qualified homebuyers, or if Developer ceases to operate the rental Dwelling Units as affordable housing for the duration of 20 years, or if any term of this County Deed is not complied with, Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If Developer fails to remedy the default within thirty (30) days, title to the subject Properties shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, Developer shall immediately deed such Properties back to the County, and the County shall have the right to immediate possession of such Properties, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by Developer. The County retains a reversionary interest in the Properties, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice

of Reversion evidencing same in the public records of Miami-Dade County.

11. All conditions and restrictions set forth herein shall run with the land, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Properties.

Upon receiving proof of compliance with all of the Deed restrictions listed above, to be determined in the County's sole discretion, the County shall furnish Developer with an appropriate instrument acknowledging satisfaction with all Deed restrictions listed above. This Deed may be partially satisfied when particular parcels of the Properties are sold as affordable housing or if the County, in its sole and absolute discretion, determines that the Rental Regulatory Agreement executed in accordance with Section 3 of this Deed is sufficient to ensure continued affordability. Such satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the Properties herein described and shall not be deemed to warrant the title or to represent any state of facts concerning the same.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

By: 

Deputy Clerk

By: 

Jose "Pepe" Diaz, Chairman

Approved for legal sufficiency:

By: 

2-17-2022
Brenda Kuhns Neuman
Assistant County Attorney



The foregoing was authorized by Resolution No. R- 1086 -21 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 16 day of November, 2021.

IN WITNESS WHEREOF, the representative of House Park, LLC, a Florida limited liability corporation, has caused this document to be executed by their respective and duly authorized representative on this 21 day of October, 2021, and it is hereby approved and accepted.

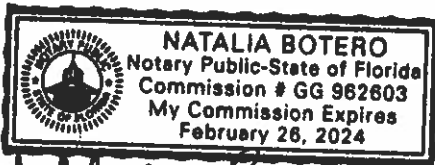
[Signature] Luis Gallo
Witness/Attest

[Signature] Segundo Fallat
Witness/Attest

By: [Signature]
Name: Guillermo A. Roversi
Title: President

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 21 day of October, 2021, by Guillermo Roversi as President of House Park, LLC, a Florida limited liability corporation, and s/he has produced Licence # R-162-281-92-185-0 as identification or () is personally known to me.

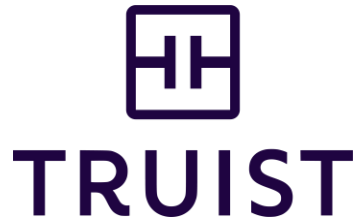
(SEAL) 

Natalia B.

Notary of- State of Florida
Commission Number: GG 962603

EXHIBIT A

FOLIO NUMBER	LEGAL DESCRIPTIONS
30-3122-018-0010	GLENWOOD HGTS ADD PB 27-30 LOT 1 BLK 1
30-3122-018-0020	GLENWOOD HGTS ADD PB 27-30 LOT 2 BLK 1
30-3122-018-0030	GLENWOOD HGTS ADD PB 27-30 LOT 3 & 4 BLK 1
30-3115-040-0800	HIGHRIDGE PARK PB 17-5 LOTS 1-2-3 & 23 THRU 39 BLK 5
30-3121-026-0470	ROOSEVELT PARK PB 9-90 LOT 22 BLK 2
30-3121-026-1300	ROOSEVELT PARK PB 9-90 LOT 11 BLK 5
30-3121-026-1520	ROOSEVELT PARK PB 9-90 LOT 33 BLK 5
30-3121-026-1580	ROOSEVELT PARK PB 9-90 LOT 2 BLK 6
30-3121-028-0200	ROOSEVELT PK ADD NO 1 PB 9-165 LOT 24 BLK 7
30-3121-028-0215	ROOSEVELT PK ADD NO 1 PB 9-165 LOT 26 BLK 7
30-3121-026-1780	ROOSEVELT PARK PB 9-90 LOT 25 BLK 6
30-3121-028-0570	ROOSEVELT PK ADD NO 1 PB 9-165 LOT 26 BLK 8



Date: 03/30/202

Mr. Guillermo Roversi, representing House Park LLC.

Thank you for submitting the requested documentation regarding project **House Park on Fifty Fourth Apartments**. We are glad to inform you that it is a project in our scope of lending services. However, after reviewing the title and agreement between House Park LLC and Miami-Dade County, we noticed that there is a two-year development clause that will not allow the loan to proceed to the next phase of underwriting. The reason being that for the proposed project, only two years for development purposes is not feasible and would be a high-risk loan for Truist. Please advise if different terms could be met in the agreement.

Jorge Villafranca

Truist Private Banking Vice-President