

MEMORANDUM

Agenda Item No. 8(K)(1)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

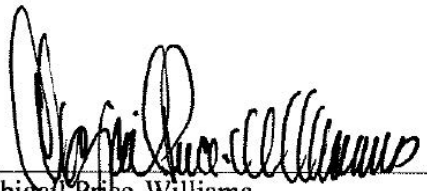
DATE: July 21, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution authorizing the use of proceeds from the sale of homes by Cazo Construction on a revolving basis to be used for construction of new homes in lieu of Surtax loan repayment until all homes are built; authorizing the County Mayor to execute conditional loan commitments, standard shell contracts, standard shell loan documents, amendments and other agreements necessary to accomplish the purposes of this resolution; authorizing the County Mayor upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, agreements, amendments and loan documents so long as such modifications are not substantially inconsistent with this resolution, and to exercise the termination, waiver, acceleration, or other provisions set forth herein; and authorizing the County Mayor to contract with Cazo Construction to develop infill housing, in accordance with section 17-125 of the Code, on a lot owned by Cazo Construction at 51 NE 59 Terrace located in the City of Miami

Resolution No. R-733-20

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Commissioner Dennis C. Moss.


Abigail Price-Williams
County Attorney

APW/smm

Date: July 21, 2020

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

From: Carlos A. Gimenez 
Mayor

Subject: Authorize the Use of Proceeds from the Sale of Homes by Cazo Construction Corporation on a Revolving Basis to be Used for Construction of New Homes in Lieu of Surtax Loan Repayment Until All Homes are Built

Recommendation

It is recommended that the Board of County Commissioners (Board):

- Authorize the use of proceeds from the sale of homes on a revolving basis by Cazo Construction Corporation (“Cazo Construction”) to be used for construction of new homes in lieu of loan repayment and the deferral of the release fee as stipulated in the loan documents, until all homes are built;
- Authorize the County Mayor or the County Mayor’s designee to execute all conditional loan commitments, in substantially the form attached hereto as Exhibit 1, standard shell contracts, standard shell loan documents, amendments, and other agreements necessary to accomplish the purposes of this resolution;
- Authorize the County Mayor or the County Mayor’s designee to execute all funding awards and conditional loan commitments contingent upon Cazo Construction’s compliance with the conditions set forth herein;
- Authorize the County Mayor or County Mayor’s designee, upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, agreements, amendments, and loan documents so long as such modifications are approved by the County Attorney’s Office and are not substantially inconsistent with the resolution, and to exercise the termination, waiver, acceleration, or other provisions set forth therein; and
- Authorize the County Mayor or the County Mayor’s designee to contract with Cazo Construction to develop infill housing, in accordance with section 17-125 of the Code of Miami-Dade County (Code), on a lot located at 51 NE 59 Terrace, in the City of Miami, and owned by Cazo Group, Inc.-- a related company to Cazo Construction, with Mr. Armando Cazo serving as the principal for both companies.

Scope

Cazo Construction Corporation is currently developing homeownership units on 27 lots with Documentary Stamp Surtax (Surtax) funding approved by Resolution No. R-209-16. The activity involves the new construction of for-sale homes located in Liberty City, Little Haiti, West Little River, and vacant lots throughout the County.

Fiscal Impact/Funding Source

This item will not have an impact on the County's General Fund.

Track Record/Monitor

The project will be monitored by Michael Liu, Director, Public Housing and Community Development Department (PHCD).

Background

In accordance with Resolution No. R-209-16, Cazo Construction was previously awarded a total of \$1,999,357.00 in Fiscal Year 2015 Surtax and State Housing Initiatives Partnership (SHIP) funding for three homeownership activities. Cazo Construction was awarded \$551,108.00 for the new construction on six lots in Liberty City; \$1,053,088.00 for the new construction on 16 lots throughout the County; and \$395,161.00 for the new construction of homes on five lots in West Little River. Exhibit 2 provides a summary of the 27 lots approved in Resolution No. R-209-16. Exhibit 3 summarizes the development status of each lot since the original approval granted in Resolution No. R-209-16.

After approval of Resolution No. R-209-16, staff determined that contract amendments were required because some properties were developed by Cazo Construction before the contract could be initiated and properties were added to replace lots that were difficult for Cazo Construction to build due to unforeseen impediments. Lots that have been changed in the contract amendments are in close geographic proximity to the original lots approved. Given the difficulty of finding a fifth lot within the Little Haiti and West Little River area that could be developed without impediments, PHCD is requesting that the Board approve a lot owned by Cazo Group, Inc., at 51 NE 59 Terrace, in the City of Miami for development of infill housing. Approval of inclusion of this lot is needed because this lot is outside of the boundaries of one of the previously approved areas. Cazo will develop the lot in accordance with Section 17-125 of the Code and relevant implementing orders.

This item seeks the authority to use proceeds from the sale of homes on a revolving basis by Cazo Construction to be used for the construction of new homes, in lieu of loan repayments as each home is sold. A revolving loan structure was not a component of the FY 2015 Surtax/SHIP Request for Applications (RFA) process. However, a revolving loan structure was recently approved by the Board upon the adoption of Resolution No. R-892-18, for the development of affordable homes in the Opa-Locka Magnolia North area.

If approved, this item is expected to expedite the construction of affordable housing by leveraging the availability of capital for Cazo Construction to simultaneously build multiple homes. Upon the sale of each home, Cazo Construction must still repay the funds and will be granted the ability to utilize the repaid funds for the construction of other Cazo Construction homes as authorized by Resolution No. R-209-16. PHCD will administer the revolving loan in a flexible manner such that the maximum amount of loan funding is available and revolving during the construction of the initial groups of homes. During the development of subsequent homes, PHCD will manage the available revolving loan amount as homes are built and sold to ensure that only the amount needed by Cazo Construction for the construction of homes is loaned out. When the last home is sold, all funds associated with the project must be repaid in full. Should Cazo Construction fail to build the homes, all funds associated with the project must be repaid in full.

Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners
Page No. 3

Attachments

A handwritten signature in blue ink, appearing to read "M. Kemp", with a stylized flourish at the end.

Maurice L. Kemp, Deputy Mayor

Miami-Dade County Conditional Loan Commitment

Date _____

To: _____, or related entity ("Borrower")

Re: _____ affordable housing project [Address]

Dear Borrower:

We are pleased to advise you that on _____ the Board of County Commissioners (BCC) approved a Conditional Loan Commitment for development activity at the above-listed property (the "Property"). The loan is conditionally committed for the payment of [*hard construction costs*] as a portion of the development costs to [*construct/rehabilitate*] the affordable housing units on the Property. This Conditional Loan Commitment is made based upon the application submitted by Borrower and is subject to the following terms and conditions:

Borrower: _____, or related entity

Project: _____ affordable housing project, a _____-unit community to be located at _____, which will serve households with incomes not greater than _____ percent of area median income ("AMI"). See the Conditions below regarding applicable AMI for residents based upon the source of funds for the Loan.

Loan Amount: The loan shall be in an amount of not-to-exceed _____, as approved by the BCC in Resolution No. _____, and includes all terms and conditions of such BCC approval, including project scope, activity type and, for federal funds, national objective to be achieved (the "Loan"). The loan amount may be decreased as determined by the Mayor or the Mayor's designee, based upon Underwriting (defined below) and information and documentation provided by Borrower.

Conditions: The Loan is conditioned upon the terms, conditions and requirements set forth below (the "Conditions"). The County shall not issue a final unconditional loan commitment, enter into a funding contract, close on the Loan or disburse the Loan funds until all the Conditions are met.

Collateral: Upon satisfaction of the Conditions, Miami-Dade County (County) and Borrower will enter into a funding contract and loan agreement. The Loan shall be evidenced by a promissory note and secured by a construction/permanent mortgage with assignment of leases and rents, a collateral assignment of leases and rents, a collateral assignment of construction documents, a rental regulatory agreement (where applicable), and any other security or collateral as deemed appropriate by the Mayor or Mayor's designee, in his or her sole discretion, with approval of the County Attorney's Office. Borrower shall additionally be required to provide the County with an environmental indemnification agreement, a UCC-1, title affidavit, partnership affidavit (if applicable), corporate resolution approving the loan documents, opinion of counsel, certification of borrower to borrower's counsel, and title policy making the County an insured. The Collateral shall be determined based upon financial feasibility and subsidy layering underwriting to be performed by County staff in an internal process and by an independent underwriter and paid for by Borrower ("Underwriting") following review of a current title search. Additional forms of security may be required if liens, encumbrances, restrictions or covenants exist on the Property which the Mayor or Mayor's designee determines, in his or her sole discretion, threaten the County's Collateral. The Mayor or Mayor's designee shall determine, in his or her sole discretion and

in consultation with the County Attorney's Office, whether the Collateral provided by Borrower is sufficient to close and disburse the Loan.

Interest Rate: Loan terms, including the interest rate, are those set forth in the FY 2018 Surtax Request for Applications (RFA) for repaid loan funds in accordance with Section 17-02 of the Code. Those terms are 0% interest during construction - years 1 and 2 - and then .75% interest-only payments for years 3 – 30, as modified prior to closing by the Mayor or Mayor's designee in accordance with the results of Underwriting.

Repayable: There will be no penalty for prepayment of the Loan (payment of Loan balance before the end of the repayment term). Repayment terms are those set forth in the FY 2018 RFA for repaid loan funds in accordance with Section 17-02 of the Code. All terms may be modified prior to closing by the Mayor or Mayor's designee in accordance with the results of Underwriting. The prepayment of any Loan shall not affect the term of affordability set forth in the Rental Regulatory Agreement or in any of the other Loan Documents.

Term: The Loan will be for 30 years, or as may be established prior to closing by the Mayor or Mayor's designee in accordance with the results of Underwriting.

Conditions:

1. Underwriting, as explained above, shall include financial feasibility review, subsidy layering review, and credit review. Underwriting is performed to protect the County's scarce affordable housing funds and is performed to ensure that the Project has sufficient financing to be completed timely and that the Project is not over-subsidized, meaning the Loan is not needed or the Loan Amount is too high. The County reserves the right to reduce the Loan Amount subject to Underwriting. The County further reserves the right to refuse to issue a final, unconditional loan commitment to Borrower or to enter into a contract for the Loan or to close on the Loan in the event that Underwriting determines that the project is financially unfeasible or otherwise is unfeasible. The costs of Underwriting are to be paid by Borrower.
2. Borrower must prove control of the Property through purchase or lease, as evidenced by a deed or lease and recorded memorandum of lease in Borrower's name. Absence of any threat of foreclosure, taking by eminent domain, or pending bankruptcy are additionally required.
3. Borrower must provide the County with written financing commitments showing committed financing for the entire Development Cost of the Project, including any gaps between the Loan and the overall costs to develop the Project. The Development Cost of the Project means the total cost of completing the entire Project, from acquisition to the issuance of Certificate of Occupancy, including but not limited to the costs for acquisition, design and planning, zoning and variances, financing costs, legal costs, construction, and permitting. In the event of a dispute as to what amount constitutes the actual Development Cost, Borrower and County will use the amount determined by Underwriting to be the Development Cost.
4. Conformance of the Project with the County legislation approving the Loan.
5. Complete plans and specifications of the Project.
6. Payment and performance bond in the amount of the entire construction budget or otherwise in conformance with applicable law. Where a payment and performance bond is not required by law, the Mayor or Mayor's designee may alternatively accept – at the Mayor or Mayor's designee's sole discretion – a letter of credit in an amount acceptable to the Mayor or Mayor's designee.
7. Appraisal of the Property showing that the value of the Project and Property, when completed, exceeds the total amount of debt from all sources to be secured by the Project, unless waived by the Mayor or Mayor's designee.
8. A Phase I environmental report requiring no further action.
9. Such other conditions which are customary and reasonable for a loan of this nature, such as adhering to all Federal, State and local regulations, ordinances, codes and standards.

10. Meeting all requirements of the State Housing Initiatives Partnership ("SHIP"), Documentary Surtax or Home Investment Partnerships Program ("HOME") program, as applicable, and County resolutions and ordinances governing affordable housing development.
11. Compliance with Resolution No. R-346-15, establishing a maximum total development cost per unit; and, where applicable, Resolution No. R-343-15, establishing a maximum amount of total development costs that may be paid with Documentary Surtax funds.
12. The Loan, if SHIP funds, may only be used for the development of affordable housing for residents with household incomes not greater than 140% of AMI, subject to approval from the State of the County's most recent Local Housing Assistance Plan ("LHAP") . If such approval is not received, then the Loan is restricted for use for the development of affordable housing for residents with household incomes not greater than 120% of AMI. The Loan, if HOME funds, may only be used for the development of affordable housing for residents with household incomes not greater than 80% of AMI.
13. The Surtax loan in the amount of up to \$_____ is conditioned upon the prepayment by _____ of the Surtax loan in the same amount.

This Conditional Loan Commitment will expire in six (6) months if not extended by Miami-Dade County. An extension of this Conditional Loan Commitment may be granted at the sole and absolute discretion of Miami-Dade County. Any extension granted will be contingent upon compliance with and in accordance with Resolution No. R-232-14, as applicable and must be signed by the Mayor or Mayor's Designee to be valid. If the loan does not close prior to the expiration or extension of this Conditional Loan Commitment, the funds will be subject to recapture and allocated to other projects. This Conditional Loan Commitment is not assignable. This Conditional Loan Commitment is the sole and complete agreement between the parties as to the terms of the Loan described herein. The terms of this Conditional Loan Commitment may only be changed in writing in a document signed by the Mayor or the Mayor's designee. No representations, written or verbal, of Miami-Dade County employees, or others purporting to act on behalf of Miami-Dade County, may change the terms of this Commitment.

Miami-Dade County wishes to thank you for your proposal and the opportunity to provide financing for this development, and we look forward to closing this transaction.

Sincerely,

Miami-Dade County

Carlos A. Gimenez, Mayor

Date: _____

c: Maurice L. Kemp, Deputy Mayor

Approved as to Form and Legal Sufficiency

Assistant County Attorney

Date _____

Exhibit 2 - Cazo Construction lots (per R-209-16) Includes BCC district

	Address	Folio	Development Status	Lot Size	Sale Year	Sales Price	BCC District
Homeownership - Liberty City							
1	3100 NW 53 Street	30-3121-016-0120	vacant/undeveloped	4,359 square feet	N/A	N/A	3
2	3271 NW 53 Street	30-3121-016-0150	developed/sold	5,000 square feet	2016	\$175,000.00	3
3	3910 NW 23 Avenue	30-3122-008-1880	vacant/undeveloped	7,500 square feet	N/A	N/A	3
4	4290 NW 21 Avenue	30-3122-010-0110	developed/sold	6,582 square feet	2016	\$175,000.00	3
5	4846 NW 24 Court	30-3122-000-0510	developed/unsold	10,650 square feet	N/A	N/A	3
6	vacant lot no address		vacant				3
Homeownership - Countywide							
7	2712 NW 12 Avenue	01-3126-039-2020	vacant/undeveloped	4,950 square feet	N/A	N/A	3
8	1020 NW 29 Terrace	01-3126-036-1030	vacant/undeveloped	5,058 square feet	N/A	N/A	3
9	five vacant lots		vacant				
10	five vacant lots		vacant				
11	five vacant lots		vacant				
12	five vacant lots		vacant				
13	five vacant lots		vacant				
14	2610 NW 106 Street	30-2134-000-0350	vacant/undeveloped	8,303 square feet	N/A	N/A	2
15	10431 SW 183 Street	30-5032-016-0530	developed/sold	11,900 square feet	2017	\$170,300.00	9
16	21849 SW 118 Court	30-6913-002-0070	vacant/undeveloped	7,500 square feet	N/A	N/A	9
17	14360 SW 272 Street	30-6934-006-0040	developed/sold	8,025 square feet	2017	\$175,000.00	9
18	21915 SW 118 Court	30-6913-002-0100	vacant/undeveloped	7,500 square feet	N/A	N/A	9
19	5011 NW 23 Avenue	30-3122-021-0500	vacant/undeveloped	4,630 square feet	N/A	N/A	3
20	10360 SW 177 Street	30-5032-000-0590	vacant/undeveloped	11,500 square feet	N/A	N/A	9
21	11841 SW 220 Street	30-6913-002-0130	vacant/undeveloped	7,500 square feet	N/A	N/A	9
22	22180 SW 122 Avenue	30-6913-000-0522	vacant/undeveloped	5,706 square feet	N/A	N/A	9
Homeownership - Little Haiti and West Little River							
23	three vacant lots		vacant				2
24	three vacant lots		vacant				2
25	three vacant lots		vacant				2
26	1527 NW 99 Street	30-3102-010-0400	developed/sold	9,997 square feet	2017	\$175,000.00	2
27	2120 NW 98 Street	30-3103-008-0260	developed/sold	5,250 square feet	2017	\$175,000.00	2

Exhibit 3 - Contract Amendments to Cazo Construction infill lots, as of April 5, 2019

	Address	Folio	Development Status	Lot Size	Sale Year	Sales Price	BCC District
Homeownership - Liberty City							
1	3100 NW 53 Street	30-3121-016-0120	vacant/undeveloped	4,359 square feet	N/A	N/A	3
2	3910 NW 23 Avenue	30-3122-008-1880	vacant/undeveloped	7,500 square feet	N/A	N/A	3
3	4846 NW 24 Court	30-3122-000-0510	developed/unsold	10,650 square feet	N/A	N/A	3
4	1530 NW 69 Street	01-3114-018-1100	vacant/undeveloped	3,400 square feet	N/A	N/A	3
5	1444 NW 71 Street	01-3114-017-0170	vacant/undeveloped	4,100 square feet	N/A	N/A	3
6	1424 NW 69 Terrace	01-3114-017-0570	vacant/undeveloped	4,500 square feet	N/A	N/A	3
Notes: Two homes were developed and sold before contracting could begin: 3271 NW 53 Street and 1490 NW 21 Avenue. As a result, the contract was amended and these two properties were replaced by lots at 1530 NW 69 Street and 1444 NW 71 Street. The 1 vacant lot in R-209-16 was later determined to be 1424 NW 69 Terrace.							
Homeownership - Countywide							
7	3095 NW 29 Street	30-3128-011-2240	vacant/undeveloped	6,900 square feet	N/A	N/A	2
8	2610 NW 106 Street	30-2134-000-0350	vacant/undeveloped	8,303 square feet	N/A	N/A	2
9	21849 SW 118 Court	30-6913-002-0070	vacant/undeveloped	7,500 square feet	N/A	N/A	9
10	21915 SW 118 Court	30-6913-002-0100	vacant/undeveloped	7,500 square feet	N/A	N/A	9
11	5011 NW 23 Avenue	30-3122-021-0500	vacant/undeveloped	4,630 square feet	N/A	N/A	3
12	10360 SW 177 Street	30-5032-000-0590	vacant/undeveloped	11,500 square feet	N/A	N/A	9
13	11841 SW 220 Street	30-6913-002-0130	vacant/undeveloped	7,500 square feet	N/A	N/A	9
14	22180 SW 122 Avenue	30-6913-000-0522	vacant/undeveloped	5,706 square feet	N/A	N/A	9
15	2712 NW 12 Avenue	01-3126-039-2020	vacant/undeveloped	4,950 square feet	N/A	N/A	3
16	10760 SW 217 Street	30-6018-004-0310	vacant/undeveloped	10,647 square feet	N/A	N/A	9
17	12065 SW 213 Street	30-6912-008-1640	vacant/undeveloped	5,400 square feet	N/A	N/A	9
18	11085 SW 219 Street	30-6018-003-0970	vacant/undeveloped	10,900 square feet	N/A	N/A	9
19	26405 SW 139 Avenue	30-6934-003-0630	vacant/undeveloped	12,335 square feet	N/A	N/A	9
20	10328 SW 172 Street	30-5032-010-0111	in construction	5,500 square feet	N/A	N/A	9
21	10210 SW 183 Street	30-5032-015-0220	vacant/undeveloped	5,800 square feet	N/A	N/A	9
22	21765 SW 111 Avenue	30-6018-003-0550	vacant/undeveloped	7,500 square feet	N/A	N/A	9
Notes: Two homes were developed and sold before contracting could begin: 10431 SW 183 Street and 14360 SW 272 Street. As a result, the contract was amended and these two properties were replaced by lots at 10210 SW 183 Street and 10328 SW 172 Street. Due to impediments with developing one site: 1020 NW 29 Terrace, this site was replaced by a lot at: 3095 NW 29 Street. The 5 vacant lots in R-209-16 were later determined to be 10760 SW 217 Street, 12065 SW 213 Street, 11085 SW 219 Street, 26405 SW 139 Avenue and 21765 SW 111 Avenue.							
Homeownership - Little Haiti and West Little River							
23	51 NE 59 Terrace	01-3113-051-0380	vacant/undeveloped	4,500 square feet	N/A	N/A	3
24	2010 NW 99 Terrace	30-3103-019-0530	vacant/undeveloped	7,000 square feet	N/A	N/A	2
25	2020 NW 99 Terrace	30-3103-019-0530	vacant/undeveloped	7,000 square feet	N/A	N/A	2
26	1214 NW 103 Street	30-3102-006-0150	developed/sold	5,300 square feet	2018	\$200,000.00	2
27	1784 NW 94 Street	30-3103-018-0430	vacant/undeveloped	4,200 square feet	N/A	N/A	2
Notes: Two homes were developed and sold before contracting could begin: 1527 NW 99 Street and 2120 NW 98 Street. As a result, the contract was amended and these two properties were replaced by lots at: 2010 NW 99 Terrace and 2020 NW 99 Terrace. The 3 vacant lots in R-209-16 were later determined to be 1214 NW 103 Street, 1784 NW 94 Street and 51 NE 59 Terrace.							



MEMORANDUM

(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: July 21, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 8(K)(1)

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. 8(K)(1)
7-21-20

RESOLUTION NO. R-733-20

RESOLUTION AUTHORIZING THE USE OF PROCEEDS FROM THE SALE OF HOMES BY CAZO CONSTRUCTION ON A REVOLVING BASIS TO BE USED FOR CONSTRUCTION OF NEW HOMES IN LIEU OF SURTAX LOAN REPAYMENT UNTIL ALL HOMES ARE BUILT; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE CONDITIONAL LOAN COMMITMENTS, STANDARD SHELL CONTRACTS, STANDARD SHELL LOAN DOCUMENTS, AMENDMENTS AND OTHER AGREEMENTS NECESSARY TO ACCOMPLISH THE PURPOSES OF THIS RESOLUTION; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE, UPON A DETERMINATION THAT SUCH ACTIONS ARE IN THE BEST INTEREST OF THE COUNTY, TO SUBORDINATE AND/OR MODIFY THE TERMS OF CONTRACTS, AGREEMENTS, AMENDMENTS AND LOAN DOCUMENTS SO LONG AS SUCH MODIFICATIONS ARE NOT SUBSTANTIALLY INCONSISTENT WITH THIS RESOLUTION AND TO EXERCISE THE TERMINATION, WAIVER, ACCELERATION, OR OTHER PROVISIONS SET FORTH HEREIN; AND AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO CONTRACT WITH CAZO CONSTRUCTION TO DEVELOP INFILL HOUSING, IN ACCORDANCE WITH SECTION 17-125 OF THE CODE OF MIAMI-DADE COUNTY, ON A LOT OWNED BY CAZO CONSTRUCTION AT 51 NE 59 TERRACE LOCATED IN THE CITY OF MIAMI

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 this Board:

Section 1. Ratifies and adopts the matters set forth in the accompanying justification memorandum as if fully set forth herein.

Section 2. Authorizes the use of proceeds from the sale of homes on a revolving basis by Cazo Construction Corporation (“Cazo Construction”) to be used for construction of new homes in lieu of loan repayment and the deferral of the release fee as stipulated in the loan documents, until all homes are built.

Section 3. Authorizes the County Mayor or the County Mayor’s designee to execute conditional loan commitments, in substantially the form attached hereto as Exhibit 1, standard shell contracts, standard shell loan documents, amendments and other agreements necessary to accomplish the purposes of this resolution.

Section 4. Authorizes the County Mayor or the County Mayor’s designee to execute all funding awards and conditional loan commitments contingent upon Cazo Construction’s compliance with the conditions set forth in this resolution and the justification memorandum.

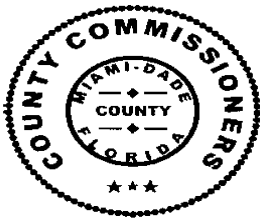
Section 5. Authorizes the County Mayor or the County Mayor’s designee, upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, agreements, amendments and loan documents so long as such modifications are approved by the County Attorney’s Office and are not substantially inconsistent with this resolution, and to exercise the termination, waiver, acceleration, or other provisions set forth herein.

Section 6. Authorizes the County Mayor or the County Mayor’s designee to contract with Cazo Construction to develop infill housing, in accordance with section 17-125 of the Code of Miami-Dade County, on a lot owned by Cazo Construction at 51 NE 59 Terrace located in the City of Miami.

The foregoing resolution was offered by Commissioner **Jean Monestime**, who moved its adoption. The motion was seconded by Commissioner **Dennis C. Moss** and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman	aye
Rebeca Sosa, Vice Chairwoman	aye
Esteban L. Bovo, Jr.,	aye
Jose Pepe Diaz	aye
Eileen Higgins	aye
Joe A. Martinez	aye
Dennis C. Moss	aye
Xavier L. Suarez	absent
Daniella Levine Cava	aye
Sally A. Heyman	aye
Barbara J. Jordan	aye
Jean Monestime	aye
Sen. Javier D. Souto	aye

The Chairperson thereupon declared the resolution duly passed and adopted this 21st day of July, 2020. 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

Melissa Adames

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset-Williams