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

MEMORANDUM

Agenda Item No. 8(K)(1)

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

DATE: June 14, 2022

FROM: Geri Bonzon-Keenan County Attorney

SUBJECT: Resolution approving proposed funding recommendations for the Fiscal Year (FY) 2021 request for applications in an amount up to $33,975,000.00 of Documentary Stamp Surtax and/or State Housing Initiatives Partnership funds, $2,000,000.00 in Home Investment Partnerships Program funds, and $7,500,000.00 in Home Investment Partnerships-American Rescue Plan Act funds for the purposes of developing affordable, multi-family Countywide, public housing, and elderly rental housing; authorizing the County Mayor to award such funding to certain applicants, execute conditional loan commitments, amendments, standard shell contracts, loan documents and other transactional documents necessary to accomplish the purposes set forth herein, shift funds and funding sources awarded to the projects to any new affiliated entities created for the purpose of carrying out the projects, subordinate and/or modify the terms of the contracts, amendments and loan documents, and exercise termination, waiver, acceleration and other provisions; and correcting scrivener's error in Resolution No. R-685-21

Resolution No. R-582-22

A substitute was presented and forwarded to the BCC with a favorable recommendation at the 6-9-22 Public Housing and Community Services Committee.

This substitute differs from the original version as stated in the Mayor's memorandum.

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Public Housing and Community Services Committee.

Geri Bonzon-Keenan
County Attorney

GBK/uw

Memorandum

Date: June 14, 2022

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

From: Daniella Levine Cava
Mayor

Subject: FY 2021 Documentary Stamp Surtax, State Housing Initiatives Partnership, Home Investment Partnerships and Home Investment Partnerships-American Rescue Plan Act Program Award Recommendations for Multi-Family Rental, Public Housing, Workforce, and Elderly Developments

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This substitute version differs from the original in that: 1) it corrects the dollar amount of the FY 2021 Documentary Stamp Surtax award recommendations for multi-family rental, public housing, and elderly developments; 2) it provides a revised Exhibit A, which corrects the total number of projects to be funded and 3) Attachment 1 is relabeled Exhibit C and all references to it are changed to Exhibit C, 4) Clarifies in the delegation of authority section of the memorandum and in section 3 of the resolution the authorizations to the County Mayor or County Mayor's Designee, 5) adds a section 4 to the resolution to correct a scrivener's error in resolution number R-685-21, and 6) conforming changes have been made to the title.

Recommendation

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

1. Approve the proposed funding recommendations for the FY 2021 Request for Applications in an amount up to $33,975,000.00 of Documentary Stamp Surtax and/or State Housing Initiatives Partnership (Surtax/SHIP) program funds, $2,000,000.00 in Home Investment Partnerships (HOME) program funds, and $7,500,000.00 in Home Investment Partnerships-American Rescue Plan Act (HOME-ARPA) program funds as identified in Exhibit A, attached to the resolution. Activities recommended for funding include multi-family rental countywide developments, public housing developments and elderly developments. HOME-ARPA funds must be used for projects addressing needs of the homeless or at-risk of becoming homeless;

2. Authorize the County Mayor or County Mayor's designee to award funds to the applicants identified in Exhibit A and to execute all conditional loan commitments (attached as Exhibit C to the resolution), standard shell contracts, agreements, loan documents, and amendments to accomplish the purposes set forth in this legislation, and to shift funds and funding sources awarded to a project to any new affiliated entities created for the purpose of carrying out a project;

3. 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's Attorney's Office as to legal form

and sufficiency and are not substantially inconsistent with this resolution, and to exercise termination, waiver, acceleration and other provisions in said agreements and documents; and

4. Correct a scrivener's error that appears Resolution R-685-21, which incorrectly references a substantial amendment to the FY 2020 Action Plan for the allocation of HOME ARPA funding. The correct action plan is for FY 2021.

Scope
This item recommends funding for new construction and/or rehabilitation of affordable, workforce, family, and elderly rental housing in multiple locations countywide. This item has the impact of providing affordable housing located in Commission districts 3, 5, 7, 8 and 9. Exhibit A contains the scores for each application and proposed funding recommendations.

Delegation of Authority
This item requests a delegation of authority to authorize the County Mayor or the County Mayor's designee (1) award up to $33,975,000.00 of Documentary Stamp Surtax and/or State Housing Initiatives Partnership (Surtax/SHIP) program funds, $2,000,000.00 in Home Investment Partnerships (HOME) program funds, and $7,500,000.00 in Home Investment Partnerships-American Rescue Plan Act (HOME-ARPA) program funds to the applicants identified in Exhibit A; (2) execute all conditional loan commitments for all construction and rehabilitation projects in substantially the form attached as Exhibit C and incorporated herein by reference, standard shell contracts, agreements, loan documents, amendments and other transactional documents necessary to accomplish the purposes of this resolution and to exercise the termination and other provisions contained therein, and to shift funds and funding sources awarded to a project to any new affiliated entities created for the purpose of carrying out a project; (3) upon a determination that such actions are in the best interest of the County, subordinate and/or modify the terms of contracts, amendments and documents so long as such modifications are approved by the County Attorney's Office as to legal form and sufficiency and are not substantially inconsistent with this resolution; and (4) exercise the termination, waiver, acceleration, or other provisions set forth in the agreements authorized herein.

Fiscal Impact/Funding Source
The award of Surtax, SHIP, HOME and HOME-ARP funds will not have a negative fiscal impact on the County's General Fund. Table 1 summarizes the proposed use of FY 2021 Surtax/SHIP, HOME and HOME-ARPA funding for those applications that met minimum threshold and were forwarded for scoring by the evaluation/selection committee.

Track Record/Monitor
Michael Liu, Director, Public Housing and Community Development Department (Department) will monitor all Surtax/SHIP, HOME and HOME-ARPA activities. The Department will monitor all projects to ensure compliance with Federal, State and County guidelines and policies.

Background
The FY 2021 Surtax/SHIP/HOME RFA was made available on August 20, 2021, with a due date of September 30, 2021. The public was advised of the application process through notice postings via the Department's website and through the Department's developers email distribution list. Prior to the issuance of the RFA, the Department solicited comments on a draft version of the RFA from the public via two developer's roundtable meetings held on June 9, 2021 and June 17, 2021. Both meetings allowed for the public to attend in person and via zoom. A public hearing for the allocation of HOME and HOME-ARPA funding was held on July 20, 2021. After consultations with various agencies and service providers, whose clientele includes qualifying HOME-ARPA populations, an additional public hearing was held on April 28, 2022, to provide more detailed information on the allocation of HOME-ARPA funding.

HOME-ARPA funding is limited to program activities outlined in Notice: CPD-21-10 issued September 13, 2021, by the U.S. Department of Housing and Urban Development. HOME-ARPA funds may only be used for the development of affordable housing for the homeless or those at risk of homelessness with household incomes less than or equal to 30% AMI up to 50 percent of AMI.

The FY 2021 Surtax/SHIP/HOME RFA provided funding opportunities for multi-family countywide, multi-family workforce, small developments, elderly developments, public housing, innovation projects and housing developed by faith-based organizations. On April 8, 2022, my administration acknowledged the housing affordability crisis here in Miami-Dade County and issued an executive directive to critical county staff to accelerate solutions for residents. As such, while the FY 2021 Surtax/SHIP/HOME RFA was issued with a total of $15,000,000.00 of available Surtax/SHIP funding, the Department has augmented the amounts published in the RFA with an additional $18,975,000.00 in Surtax/SHIP funding to fund applicants that met the RFA criteria and/or included State financing from FHFC. Additionally, the RFA was issued with $10,000,000.00 of HOME-ARPA and $4,000,000.00 of HOME funding, however this item is recommending up to $7,500,000.00 of HOME-ARPA and $2,000,000.00 of HOME funds. The balance of these funds will be issued in a future RFA for affordable housing projects. This item recommends up to $43,475,000.00 in combined funding, as set forth in the table 1, for the development of 2,786 housing units.

Table 1: FY 2021 PROPOSED SURTAX/SHIP/HOME/HOME-ARPA FUNDING ALLOCATIONS				
Categories	**SURTAX/ SHIP**	**HOME**	**HOME-ARPA**	**Total Amount Recommended**
Multi-Family Rental Countywide Developments	$29,575,000.00	$2,000,000.00	$4,500,000.00	$36,075,000.00
Public Housing Developments	$2,000,000.00		$3,000,000.00	$5,000,000.00
Elderly Developments	$2,400,000.00			$2,400,000.00
Total	**$33,975,000.00**	**$2,000,000.00**	**$7,500,000.00**	**$43,475,000.00**

A total of 27 applications were received in response to the RFA, for a total combined request of $88,653,000.00. Each of the 27 applications were evaluated, both by the department and an outside third-party underwriter, however only 17 of the 27 applications met the established threshold requirements detailed in the RFA. The 17 applications that met threshold requirements were reviewed and scored, as detailed in Exhibit A, by an evaluation/selection committee appointed by Director Liu. The committee was provided technical assistance from both the Department and AmeriNat, a credit underwriting consultant solicited through the County's procurement process.

Applications were scored and ranked by category and funded until available funding in that category was exhausted. One applicant that was initially scored by the committee, Arthur Mays Villas Phase One, LLC., subsequently lost site control during the review process and is not recommended for funding. Additionally, one of the 27 applicants, Little Haiti Housing Association dba Haitian American Community Development Corp. withdrew their application on November 22, 2021.

Exhibit B to the resolution lists the housing applications that did not meet threshold requirements set forth in the RFA and therefore, were not forwarded to the evaluation/selection committee for scoring. All applicants were given the opportunity to review and discuss the results of the evaluations with Department staff during a review period held February 2, 2022 through February 4, 2022.

Funding recommendations for affordable housing developments are still conditioned on receiving a full credit underwriting analysis and subsidy layering review, with a favorable recommendation, prior to contract negotiations and execution. Upon approval of this item, PHCD will issue a conditional loan commitment in substantially the form included as Exhibit C.

A due diligence review was conducted to assess past performance in utilizing County funds and legal capacity pursuant to Resolution No. R-630-13 to make efficient and transparent use of funds for much needed housing for County residents. There are no findings to report for the entities that are recommended for funding.

Finally, this item corrects a scrivener's error in Resolution R-685-21 which authorized substantial amendments to the FY 2020 Action Plan. The corrected plan year should read FY 2021. HOME-ARPA funding is limited to program activities outlined in Notice: CPD-21-10 issued.

Morris Copeland
Chief Community Services Officer

MEMORANDUM
(Revised)

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

DATE: June 14, 2022

FROM: Geri Bonzon-Keenan
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 Danielle Levine Cava Mayor
Veto __________
Override __________

Agenda Item No. 8(K)(1)
6-14-22

RESOLUTION NO. ____________________

RESOLUTION APPROVING PROPOSED FUNDING RECOMMENDATIONS FOR THE FISCAL YEAR (FY) 2021 REQUEST FOR APPLICATIONS IN AN AMOUNT UP TO $33,975,000.00 OF DOCUMENTARY STAMP SURTAX AND/OR STATE HOUSING INITIATIVES PARTNERSHIP FUNDS, $2,000,000.00 IN HOME INVESTMENT PARTNERSHIPS PROGRAM FUNDS, AND $7,500,000.00 IN HOME INVESTMENT PARTNERSHIPS-AMERICAN RESCUE PLAN ACT FUNDS FOR THE PURPOSES OF DEVELOPING AFFORDABLE, MULTI-FAMILY COUNTYWIDE, PUBLIC HOUSING, AND ELDERLY RENTAL HOUSING; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO AWARD SUCH FUNDING TO CERTAIN APPLICANTS, EXECUTE CONDITIONAL LOAN COMMITMENTS, AMENDMENTS, STANDARD SHELL CONTRACTS, LOAN DOCUMENTS AND OTHER TRANSACTIONAL DOCUMENTS NECESSARY TO ACCOMPLISH THE PURPOSES SET FORTH HEREIN, SHIFT FUNDS AND FUNDING SOURCES AWARDED TO THE PROJECTS TO ANY NEW AFFILIATED ENTITIES CREATED FOR THE PURPOSE OF CARRYING OUT THE PROJECTS, SUBORDINATE AND/OR MODIFY THE TERMS OF THE CONTRACTS, AMENDMENTS AND LOAN DOCUMENTS, AND EXERCISE TERMINATION, WAIVER, ACCELERATION AND OTHER PROVISIONS; AND CORRECTING SCRIVENER'S ERROR IN RESOLUTION NO. R-685-21

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. This Board ratifies and adopts the matters set forth in the accompanying justification memorandum and recital as fully set forth herein.

Section 2. This Board [[~~authorizes the County Mayor or the County Mayor's designee to award up to $15,000,000.00 in Documentary Stamp Surtax funds and/or State Housing Initiatives Partnership (SURTAX/SHIP) funds, $2,000,000.00 in Home Investment Partnerships (HOME) Program funds and $7,500,000.00 in HOME-American Rescue Plan Act (HOME-ARPA) funds as identified in Exhibit A~~.]] [1] >>approves the proposed funding recommendations for the Fiscal Year (FY) 2021 Request for Applications in an amount up to $33,975,000.00 of Documentary Stamp Surtax and/or State Housing Initiatives Partnership (Surtax/SHIP) program funds, $2,000,000.00 in Home Investment Partnerships (HOME) program funds, and $7,500,000.00 in Home Investment Partnerships-American Rescue Plan Act (HOME-ARPA) funds as set forth in Exhibit A, attached hereto and incorporated herein by reference, for those activities that include multi-family rental countywide developments, public housing developments, and elderly developments. Additionally, HOME-ARPA funds must be used for projects addressing needs of the homeless or at-risk of becoming homeless.<<

Section 3. [[~~The County Mayor or County Mayor's designee is authorized to execute all standard shell contracts, amendments, standard shell documents and other agreements necessary to accomplish the purposes of this resolution and to exercise the cancellation and other provisions contained therein, and to shift funds and funding sources awarded to a project to any new affiliated entities created for the purpose of carrying out a project necessary to fulfill the objectives of the above programs. The Board further authorizes 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 documents so long~~

[1] The differences between the substitute and the original item are indicated as follows: words stricken through and/or [[double bracketed]] shall be deleted, words underscored and/or >> double arrowed<< are added.

~~as such modifications are approved by the County Attorney's Office as to legal form and sufficiency and are not substantially inconsistent with this resolution and to exercise the termination, waiver, acceleration, or other provisions set forth therein~~.]] >>This Board further authorizes the County Mayor or County Mayor's designee to: (1) award funds described in section 2 of this resolution to the applicants identified in Exhibit A; (2) execute all conditional loan commitments, in substantially the form attached as Exhibit C and incorporated herein by reference, standard shell contracts, agreements, loan documents, amendments and other transactional documents necessary to accomplish the purposes of this resolution and to exercise the cancellation and other provisions contained therein, and to shift funds and funding sources awarded to a project to any new affiliated entities created for the purpose of carrying out a project; (3) upon a determination that such actions are in the best interest of the County, subordinate and/or modify the terms of contracts, amendments and documents so long as such modifications are approved by the County Attorney's Office as to legal form and sufficiency and are not substantially inconsistent with this resolution; and (4) exercise the termination, waiver, acceleration, or other provisions set forth therein.

Section 4. This Board corrects a scrivener's error that appears in Resolution No. R-685-21, which incorrectly references a substantial amendment to the FY 2020 Action Plan for the allocation of HOME ARPA funding. The correct action plan is for FY 2021.<<

The foregoing resolution was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

Jose "Pepe" Diaz, Chairman **aye**
Oliver G. Gilbert, III, Vice-Chairman **absent**

Sen. René García	**aye**	Keon Hardemon	**absent**
Sally A. Heyman	**aye**	Danielle Cohen Higgins	**aye**
Eileen Higgins	**aye**	Joe A. Martinez	**aye**
Kionne L. McGhee	**absent**	Jean Monestime	**absent**
Raquel A. Regalado	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 14th day of June, 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

COUNTY COMMISSIONERS MIAMI-DADE COUNTY FLORIDA

HARVEY RUVIN, CLERK

Basia Pruna
By:________________________
Deputy Clerk

Approved by County Attorney as
to form and sufficiency.

Shannon D. Summerset-Williams
Brenda Kuhns Neuman

FY 2021 PROPOSED SURTAX/SHIP/HOME ALLOCATIONS

EXHIBIT A

Agency/Entity/ Organization Name	Legal Name	Development Name	Project Location	Comm Dist.	Development Type/ Construction Type/ No. of Units	Score	Surtax/SHIP Funding Recommended	HOME Funding Recommended	HOME ARP Funding Recommended	Total Funding Recommended
FY 2021 MULTI-FAMILY RENTAL - COUNTYWIDE DEVELOPMENTS										
The Gallery at West Brickell, LLC	The Gallery at West Brickell, LLC, 2850 Tiger tail Ave, Suite 800, Miami, FL 33133	The Gallery at West Brickell	201 SW 10th St., Miami, FL 33130	5	New Construction/ High Rise/ 465 units/ Families	135.8	$1,500,000	$2,000,000		$3,500,000
Windmill Farms Associates, LLC	Windmill Farms Associates, LLC/ 3050 Biscayne Blvd., Suite 300, Miami, FL 33137	Windmill Farms	NE corner of SW 129th Ave & SW 242nd St.; North side of SW 242nd St: SW 129th Ave & SW 242nd St. Folios: 30-6923-000-0880, 30-6923-000-0930	8	New Construction/ Garden Style/ 274 units/ Families	129.8	$6,600,000			$6,600,000
AMC HTG 2, Ltd	AMC HTG 2 Developer, LLC 3225 Aviation, Ave., 6th Floor, Miami, FL 33133	Courtside Apartments, Phase II	NW 17 St. and NW 3rd Ave, Miami, FL 33136; and NW 4th Ave and NW 17th St. Miami, FL 33136/ Folio: 01-3136-064-0020	3	New Construction/ Mid Rise/ 120 units/ Families	129.0	$2,500,000			$2,500,000
Princeton Crossings LLC	Princeton Crossings LLC 7735 NW 146th St., Suite 306, Miami Lakes, FL 33016	Princeton Crossings	13841 SW 252 St., Miami, FL 33032/ Folio: 30-6927-000-0040	8	New Construction/ High Rise/ 150 units	127.6	$3,750,000			$3,750,000
Stadium Towers Apartments, LLC	Stadium Towers Apartments, LLC 7735 NW 146th St., Suite 306, Miami Lakes, FL 33016	Stadium Towers	NW corner of NW 23rd St. and NW 8th Ave, Miami, FL 33127/ Folio: 01-3126-077-0020	3	New Construction/ High Rise/ 149 units	125.0	$3,725,000			$3,725,000
Blue CASL Dade, LLC	Blue CASL Dade, LLC 5300 W Cypress St., Suite 200, Tampa, FL 33607	Alto Tower	3618 NW 22nd Ct., 2267 NW 36 St., 2277 NW 36 St., 2291 NW 36 ST., Miami, FL 33142 / Folios: 01-3122-008-1470, 01-3122-008-1480, 01-3122-008-1481, 01-3122-008-1490	3	New Construction/ High Rise/ 84 units/ Homeless	124.6			$2,050,000	$2,050,000
Naranja Grand, LLC	Naranja Grand, LLC 3225 Aviation, Ave., 6th Floor, Miami, FL 33133	Naranja Grand	Intersection of Waldin Dr and SW 147th Ave, Miami, FL 33033/ Folio: 30-7904-000-0012	9	New Construction/ Mid Rise/ 200 units	124.2	$4,000,000			$4,000,000
POAH CM Redevelopment, LLC	POAH CM Development, LLC 2 Olive St., Suite 500, Boston MA, 02109	Cutler Manor Redevelopment	10875 SW 216th Ave., Miami, FL 33170/ Folio 30-6007-017-0010	9	New Construction/Rehabilitation/ Garden Style Apartments/ 114 units/ Families	123.2			$2,450,000	$2,450,000
MHP FL I, LLC	McDowell Housing Partners, LLC, 601 Brickell Key, Dr., Suite 700, Miami, FL 33131	Southpointe Vista (Phase I)	East side of SW 117th Ct.; North of intersection of SW 214th St. & SW 117th Ct., Miami, FL	9	New Construction/ High Rise/ 124 units	120.8	$2,500,000			$2,500,000
Pinnacle at Tropical Pointe, LLC.	Pinnacle at Tropical Pointe, LLC. 9400 S. Dadeland Blvd., Suite 100, Miami, FL 33156	Pinnacle at Tropical Pointe	Tropical Ave. SE of the intersection of SW 250th St. and S. Dixie Hwy., Miami, FL 33032/ Folios: 30-6926-000-0090, (portion of) 30-6926-000-0321, 30-6926-000-0330	8	New Construction/ Garden Style Mix/ 215 units	114.8	$2,500,000			$2,500,000
Richman Culmer Apartments, Ltd	The Richman Group of Florida Inc./ 477 South Rosemary Avenue, Suite 230, West Palm Beach, FL 33401-5795	Culmer	690 NW 13th St. Miami, FL 33136/ Folio: 01-3136-037-02000	3	New Construction/ High Rise/ 300 units	113.8	$2,500,000			$2,500,000
					Total Recommended SURTAX Funding:		$29,575,000			$36,075,000
					Total Recommended HOME Funding:			$2,000,000		
					Total Recommended HOME ARPA Funding:				$4,500,000	

FY 2021 MULTI-FAMILY RENTAL - PUBLIC HOUSING DEVELOPMENTS										
Residences at SoMi Parc, LLC	Residences at SoMi Parc, LLC 2850 Tiger tail Ave, Suite 800, Miami, FL 33133	Residences at SoMi Parc	5961 SW 68th Street, Miami, FL 33143/ Folio: 09-4025-063-0020	7	New Construction/ High Rise/ 172 units/ Workforce	158.60	$2,000,000			$2,000,000
RGC Phase I, LLC	RGC Phase I Developer, LLC 3225 Aviation, Ave., 6th Floor, Miami, FL 33133	Rainbow Village	2000 NW 3rd Ave., Miami, FL 33127/ Folio: 01-3125-063-0020	3	New Construction/ High Rise/ 299 units/ Workforce	143.40			$3,000,000	$3,000,000
					Total Recommended SURTAX Funding:		$2,000,000			$5,000,000
					Total Recommended HOME Funding:					
					Total Recommended HOME ARPA Funding:				$3,000,000	
FY 2021 MULTI-FAMILY RENTAL - ELDERLY DEVELOPMENTS										
HTG Merrick, Ltd	HTG Merrick Developer, LLC 3225 Aviation, Ave., 6th Floor, Miami, FL 33133	Merrick Place	South Dixie Hwy. and East Indigo Street, Miami. FL 33157/ Folio: 30-5032-004-2050, 30-5032-004-2040, 30-5032-004-2030, 30-5032-004-2081, 30-5032-004-2080, 30-5032-004-2070, 30-5032-004-2060	9	New Construction/ High Rise/ 120 units/ Elderly	134.6	$2,400,000			$2,400,000
					Total Recommended SURTAX Funding:		$2,400,000			$2,400,000
					Total Recommended HOME Funding:					
					Total Recommended HOME ARPA Funding:					
					Total Combined Recommended Funding for All Categories:		$33,975,000	$2,000,000	$7,500,000	$43,475,000
APPLICANTS THAT APPLIED BUT ARE NOT RECOMMENDED FOR FUNDING										
Agency/Entity/ Organization Name	**Legal Name**	**Development Name**	**Project Location**	**Comm Dist.**	**Development Type/ Construction Type/ No. of Units**	**Score**	**Surtax/SHIP Requested**	**HOME Funding Requested**	**HOME ARP Funding Requested**	**Total Funding Recommended**
FY 2021 MULTI-FAMILY RENTAL - COUNTYWIDE DEVELOPMENTS										
Princeton Garden Apartments, LLC	Princeton Garden Apartments LLC 11801 NW 100 Rd Suite 4A, Miami, FL 33178	Princeton Garden	24000 SW 127 Ave/ Folios: 30-6923-000-0860, 30-6923-000-0850, 30-6923-0000-0851	8	New Construction/ High Rise/ 312 units	111.4	$3,500,000			
Block 55 Owner, LLC	Block 55 Owner, LLC, 2901 Florida Ave., Suite 806, Miami, FL 33133	Sawyer's Landing	249 NW 6th St., Miami, FL 33136/ Folio: 01-0105-050-1120	3	New Construction/ High Rise/ 578 units	89.8	$7,000,000			

FY 2021 SURTAX/SHIP/HOME RFA FAILED THRESHOLD ANALYSIS

EXHIBIT B

Agency/Entity/ Organization Name	Activity Title/ Development Name	Leveraging	Organizational Capacity	Financial Capacity	Track Record	Site Control	Subsidy per Unit	Green Certification	Resp Contractor Affidavit	Due Diligence	Funding Cap	TDC limits	Application Funding Request Cap	Credit Underwriting Recommendation
FY 2021 MULTIFAMILY RENTAL - COUNTYWIDE														
Canal Grove Side Apartments, Ltd	Waterside	NO	YES	YES	YES	NO	YES	YES	NA	YES	YES	YES	YES	NO
Richman Capri Place Apartments, LLC & Richman Market Apartments, LLC	Capri Place	NO	YES	YES	YES	NO	YES	YES	NA	YES	NO	NO	YES	NO
Arthur Mays Villas Phase One, LLC	Arthur Mays Villas Phase One	YES	YES	YES	YES	NO	YES	YES	NA	YES	YES	YES	YES	NO
66 Capital QOZB, LLC	The Village	NO	YES	NO	YES	YES	NO	YES	NA	YES	NO	YES	YES	NO
Buena Vida Flagler Apartments, LLC	Buena Vida Flagler Apartments	NO	YES	NO	YES	YES	YES	NO	NO	YES	YES	NO	NO	NO
Princeton Landings, LLC	Princeton Landings	YES	YES	YES	YES	NO	YES	YES	YES	YES	YES	YES	YES	NO
Little Haiti Housing Association dba Haitian American Community Development Corporation	Citadelle Village	Application withdrawn.			NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
FY 2021 MULTIFAMILY RENTAL - PUBLIC HOUSING														
DBC Procida LLC	Homestead Gardens	NO	YES	YES	YES	YES	YES	YES	YES	YES	YES	NO	YES	NO
FY 2021 MULTIFAMILY RENTAL - FAITH BASED														
Cornerstone Group Partners, LLC	Royal Pointe	NO	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	NO
Yaeger Plaza Partners, LLC	Yaeger Plaza	NO	YES	YES	YES	NO	YES	YES	YES	YES	YES	YES	YES	NO
FY 2021 MULTIFAMILY RENTAL - INNOVATIONS														
MHP FL IX, LLLP	Southpointe Vista (Phase II)	NO	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	YES	NO

Exhibit C

Miami-Dade County
Conditional Loan Commitment

Date

To: ________________ (the "Borrower")

Re: ________________ (Project Name/the "Property")

Type: ________________

Dear Borrower:

We are pleased to advise you that on ________ **2022**, 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 cost as a portion of the development costs to construct 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: _____________, a __-unit, ____ style affordable housing community located at ____ in Miami-Dade County, FL _____, in Commission District _________. The development which will serve households with incomes at and below __% 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 **$** ________ as approved by the BCC in Resolution **No. R- -22** for **$** ________ 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 2021 Surtax/SHIP/HOME Request for Applications (RFA) for Multi-family rental projects. Those terms are interest during construction - years 1 and 2-and ___ % interest-only payments for years 3–30 from development cash flow, with another ___% interest accruing and due at maturity. Full principal is due at maturity; and 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 2021 Surtax/SHIP/HOME Request for Applications 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 are 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, Home Investment Partnerships Program ("HOME"), or Home Investment Partnerships American Rescue Plan Program ("HOME-ARP") 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 or Surtax funds, may only be used for the development of affordable housing for residents with household incomes not greater than 140% of AMI. The Loan, if HOME or CDBG funds, may only be used for the development of affordable housing for residents with household incomes not greater than 80% of AMI.
13. The Loan, if HOME-ARP, funding is limited to program as outlined in Notice: CPD-21-10 issued September 13, 2021, by the U.S. Department of Housing and Urban Development. HOME-ARP funds may only be used for the development of affordable housing for the homeless or those at risk of homelessness with household incomes less than or equal to 30% AMI up to 50% of AMI
14. Pursuant to the Miami-Dade Board of County Commissioners' Resolution No. R-34-15, Developers, its agents and/or representatives, shall provide written notice to the County related to the availability of rental opportunities, including, but not limited to, the number of available units, bedroom size, and rental prices of such rental units at the start of any leasing activity; requiring the developer advertise the information described in newspapers of general circulation.

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

____
Daniella Levine Cava, Mayor

Date: ____________________

c: Morris Copeland, Chief Community Services Officer

Approved as to Form and Legal Sufficiency

____
Assistant County Attorney

Date ____________________________