

MEMORANDUM

Non-Agenda Item No. 15(F)(1)

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

DATE: July 19, 2022

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution delegating authority to and directing the County Mayor to take actions necessary to preserve the affordable housing real property portfolio of the Miami Beach Community Development Corporation ("Corporation") and prevent default by the Corporation on all loans of all properties in its affordable housing portfolio; authorizing and directing the County Mayor to take such actions which may include, but are not limited to, (1) payment of loan payments that become due before November 1, 2022, and the costs to maintain the portfolio of such real properties in a safe and habitable condition, (2) negotiation and presentation to this Board for its approval an agreement, for the County's purchase of the real property portfolio of the Corporation for affordable housing purposes, including the County's assumption of all liabilities and obligations secured by the real property portfolio, and for the purchase price to be paid to the corporation to include funds sufficient to allow the Corporation to satisfy certain other liabilities and obligations of the Corporation, and (3) the taking of all actions necessary to effectuate the agreement, including conducting all due diligence, title work, environmental reviews, performing appraisals, identification of legally available funding sources, and any required review and approval by the United States Department of Housing and Urban Development; further authorizing the County Mayor to expend up to \$200,000.00 of legally available funds to accomplish the actions described in numbers (1) and (3) above

Resolution No. R-727-22

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


Geri Bonzon-Keenan
County Attorney

GBK/jp



MEMORANDUM

(Revised)

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

DATE: July 19, 2022

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Non-Agenda Item No. 15(F)(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 _____

Non-Agenda Item No. 15(F)(1)

7-19-22

R-727-22

RESOLUTION NO. _____

RESOLUTION DELEGATING AUTHORITY TO AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO TAKE ACTIONS NECESSARY TO PRESERVE THE AFFORDABLE HOUSING REAL PROPERTY PORTFOLIO OF THE MIAMI BEACH COMMUNITY DEVELOPMENT CORPORATION ("CORPORATION") AND PREVENT DEFAULT BY THE CORPORATION ON ALL LOANS OF ALL PROPERTIES IN ITS AFFORDABLE HOUSING PORTFOLIO; AUTHORIZING AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO TAKE SUCH ACTIONS WHICH MAY INCLUDE, BUT ARE NOT LIMITED TO, (1) PAYMENT OF LOAN PAYMENTS THAT BECOME DUE BEFORE NOVEMBER 1, 2022, AND THE COSTS TO MAINTAIN THE PORTFOLIO OF SUCH REAL PROPERTIES IN A SAFE AND HABITABLE CONDITION, (2) NEGOTIATION AND PRESENTATION TO THIS BOARD FOR ITS APPROVAL AN AGREEMENT, FOR THE COUNTY'S PURCHASE OF THE REAL PROPERTY PORTFOLIO OF THE CORPORATION FOR AFFORDABLE HOUSING PURPOSES, INCLUDING THE COUNTY'S ASSUMPTION OF ALL LIABILITIES AND OBLIGATIONS SECURED BY THE REAL PROPERTY PORTFOLIO, AND FOR THE PURCHASE PRICE TO BE PAID TO THE CORPORATION TO INCLUDE FUNDS SUFFICIENT TO ALLOW THE CORPORATION TO SATISFY CERTAIN OTHER LIABILITIES AND OBLIGATIONS OF THE CORPORATION, AND (3) THE TAKING OF ALL ACTIONS NECESSARY TO EFFECTUATE THE AGREEMENT, INCLUDING CONDUCTING ALL DUE DILIGENCE, TITLE WORK, ENVIRONMENTAL REVIEWS, PERFORMING APPRAISALS, IDENTIFICATION OF LEGALLY AVAILABLE FUNDING SOURCES, AND ANY REQUIRED REVIEW AND APPROVAL BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT; FURTHER AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXPEND UP TO \$200,000.00 OF LEGALLY AVAILABLE FUNDS TO ACCOMPLISH THE ACTIONS DESCRIBED IN NUMBERS (1) AND (3) ABOVE

WHEREAS, at the July 19, 2022 Board of County Commissioners meeting, a motion was made to delegate authority to and direct the County Mayor or County Mayor's designee to take actions necessary to preserve the affordable housing real property portfolio of the Miami Beach Community Development Corporation ("Corporation") and prevent default by the Corporation on all loans of all properties in its affordable housing portfolio; such actions may include, but are not limited to, (1) payment of loan payments that become due before November 1, 2022, and the costs to maintain the portfolio of such real properties in a safe and habitable condition, (2) negotiate and present to this Board for its approval an agreement, for the County's purchase of the real property portfolio of the Corporation for affordable housing purposes, including the County's assumption of all liabilities and obligations secured by the real property portfolio, and for the purchase price to be paid to the Corporation to include funds sufficient to allow the Corporation to satisfy certain other liabilities and obligations of the Corporation, and (3) to take all actions necessary to effectuate the agreement, including conducting all due diligence, title work, environmental reviews, performing appraisals, identification of legally available funding sources, and any required review and approval by the United States Department of Housing and Urban Development; and

WHEREAS, the motion further authorized the County Mayor or County Mayor's designee to expend up to \$200,000.00 of legally available funds to accomplish the actions described in numbers (1) and (3) above,

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

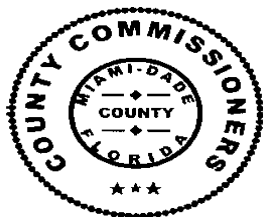
Section 1. This Board delegates authority to and directs the County Mayor or County Mayor's designee to take actions necessary to preserve the affordable housing real property portfolio of the Miami Beach Community Development Corporation ("Corporation") and prevent default by the Corporation on all loans of all properties in its affordable housing portfolio. Such actions may include, but are not limited to, (1) payment of loan payments that become due before November 1, 2022, and the costs to maintain the portfolio of such real properties in a safe and habitable condition, (2) negotiate and present to this Board for its approval an agreement, for the County's purchase of the real property portfolio of the Corporation for affordable housing purposes, including the County's assumption of all liabilities and obligations secured by the real property portfolio, and for the purchase price to be paid to the Corporation to include funds sufficient to allow the Corporation to satisfy certain other liabilities and obligations of the Corporation, and (3) to take all actions necessary to effectuate the agreement, including conducting all due diligence, title work, environmental reviews, performing appraisals, identification of legally available funding sources, and any required review and approval by the United States Department of Housing and Urban Development.

Section 2. This Board authorizes the County Mayor or County Mayor's designee to expend up to \$200,000.00 of legally available funds to accomplish the actions described in numbers (1) and (3) of section 1 above.

The Prime Sponsor of the foregoing resolution is Commissioner Eileen Higgins. It was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Oliver G. Gilbert, III** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared this resolution duly passed and adopted this 19th day of July, 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: **Basia Pruna**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in black ink, appearing to be "Shannon D. Summerset-Williams", written over a horizontal line.

Shannon D. Summerset-Williams