

MEMORANDUM

Agenda Item No. 14(A)(4)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: May 21, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving a reduction in the number of units for the Old Cutler Village Phase 2 affordable housing development; authorizing the County Mayor to execute conditional loan commitments, amendments, standard shell contracts, loan documents and other transactional documents necessary to accomplish the purposes set forth herein and to exercise all rights contained therein

Resolution No. R-464-24

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Kionne L. McGhee.


Geri Bonzon-Keenan
County Attorney

GBK/ks



MEMORANDUM

(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: May 21, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 14(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. 14(A)(4)
5-21-24

RESOLUTION NO. R-464-24

RESOLUTION APPROVING A REDUCTION IN THE NUMBER OF UNITS FOR THE OLD CUTLER VILLAGE PHASE 2 AFFORDABLE HOUSING DEVELOPMENT; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE CONDITIONAL LOAN COMMITMENTS, AMENDMENTS, STANDARD SHELL CONTRACTS, LOAN DOCUMENTS AND OTHER TRANSACTIONAL DOCUMENTS NECESSARY TO ACCOMPLISH THE PURPOSES SET FORTH HEREIN AND TO EXERCISE ALL RIGHTS CONTAINED THEREIN

WHEREAS, on April 4, 2023, this Board adopted Resolution No. R-285-23, which, among other things, authorized the County Mayor or County Mayor’s designee to award up to \$39,465,000.00 in Fiscal Year 2022 Documentary Stamp Surtax funds and/or State Housing Initiatives Partnership (“SURTAX/SHIP”) funds for the development of affordable housing in Miami-Dade County; and

WHEREAS, pursuant to Resolution No. 285-23, Old Cutler Village Phase 2, LLC (“Old Cutler LLC”) was awarded \$6,000,000.00 in SURTAX/SHIP funds for its Old Cutler Village Phase 2 affordable housing project located at the southwest side of the intersection between SW 216th Street and 104th Court, in County Commission District 9; and

WHEREAS, at the time of the award, Old Cutler LLC anticipated, and the County approved funding for, a development consisting of 151 units; and

WHEREAS, Old Cutler LLC has requested that the number of units in the development be reduced to 120 units and as justification has cited the extreme construction inflation occurring from 2022 to the present; and

WHEREAS, this Board desires to grant Old Cutler LLC’s request to reduce the number of units in the Old Cutler Village Phase 2 affordable housing development from 151 units to 120 units in order to ensure the continued financial viability of the project,

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

Section 1. This Board adopts the foregoing recitals as if fully set forth herein.

Section 2. This Board approves a reduction in the number of units in the Old Cutler Village Phase 2 affordable housing development from 151 units to 120 units, of which (i) 18 units will serve households with incomes at or below 30 percent of the Area Median Income (“AMI”), (ii) 48 units will serve households with incomes at or below 60 percent of AMI, and (iii) 54 units will serve households with incomes at or below 70 percent of AMI.

Section 3. This Board further authorizes the County Mayor or County Mayor’s designee to execute conditional loan commitments, amendments, standard shell contracts, loan documents and other transactional documents necessary to accomplish the purposes set forth herein and to exercise all rights contained therein.

The Prime Sponsor of the foregoing resolution is Commissioner Kionne L. McGhee. It was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Anthony Rodriguez** and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman	aye		
Anthony Rodríguez, Vice Chairman	aye		
Marleine Bastien	aye	Juan Carlos Bermudez	aye
Kevin Marino Cabrera	aye	Sen. René García	aye
Roberto J. Gonzalez	aye	Keon Hardemon	aye
Danielle Cohen Higgins	aye	Eileen Higgins	aye
Kionne L. McGhee	absent	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 21st day of May, 2024. 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

JUAN FERNANDEZ-BARQUIN, 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 "S. Summerset-Williams", written over a horizontal line.

Shannon D. Summerset-Williams