

RESOLUTION NO. 2015-R-129

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, APPROVING AND AMENDING THE HOME ACTION PLAN TO ALLOW THE ALLOCATION OF PROGRAM INCOME RECEIVED FROM HOME INVESTMENT PARTNERSHIP FUNDS IN THE AMOUNT OF TWO HUNDRED FIFTY-SEVEN THOUSAND THREE HUNDRED THIRTY-THREE DOLLARS AND THIRTY CENTS (\$257,333.30) FOR FISCAL YEAR 2014-15 FROM THE MULTI-FAMILY REHABILITATION PROGRAM TO SINGLE-FAMILY REHABILITATION PROGRAM; PROVIDING FOR AN EFFECTIVE DATE AND FOR ALL OTHER PURPOSES.

WHEREAS, the City of North Miami (“City”) has entered into an agreement with The United States Department of Housing and Urban Development (HUD) for the execution and implementation of HOME Program in the City, as authorized under Title II of the Cranston – Gonzalez National Affordable Housing Act, as amended; and

WHEREAS, on May 26, 2009, the Mayor and City Council approved an agreement for a loan between L & R Buildings (Borrower) and the City to assist the owner to rehabilitate affordable housing under the City’s Multi-Family Rental Rehabilitation Program in the amount of Two Hundred Thousand Dollars (\$200,000.00); and

WHEREAS, Borrower agreed to rehabilitate the property and maintain the units as affordable rental housing and that at least fifty-one (51) percent of the units would serve low and moderate income households; and

WHEREAS, in the event of default, the Borrower agreed, as a term and condition of the loan, that it would pay the entire outstanding principal balance of the loan, with all accrued and unpaid interest to the City; and

WHEREAS, Borrower has since defaulted on the loan and has reimbursed the City the entire amount and all accrued interest in the amount of Two Hundred Fifty-Seven Thousand Three Hundred Thirty-Three and Thirty Cents (\$257,333.30), referred to herein as “Program Income Funding”; and

WHEREAS, the City desires to redistribute Program Income Funding to assist with the rehabilitation of single-family dwellings to provide decent and sanitary housing to low and moderate income City residents; and

WHEREAS, to accomplish such goal, the City administration desires to redistribute Program Income Funding as follows: City of North Miami HOME Rehabilitation Program in the amount of Two Hundred Thirty-One Thousand Five Hundred Ninety-Nine Dollars and Ninety-Seven Cents (\$231,599.97); Administrative allocation in the amount of Twenty-Five Thousand Seven Hundred Thirty-Three Dollars and Thirty-Three Cents (\$25,733.33); for a total Program Funding in the amount of Two Hundred Fifty-Seven Thousand Three Hundred Thirty-Three Dollars and Thirty Cents (\$257,333.30); and

WHEREAS, the Mayor and City Council find the aforementioned redistribution of Program Funds, to facilitate housing to low and moderate income City residents, serves the best interest of the City.

NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. Amendment to Fiscal Year 2014-2015 HOME Investment Partnership Grant Funds (HOME) Action Plan. The Mayor and City Council of the City of North Miami, Florida, hereby approve and amend the HOME Action Plan to allow the allocation of program income received from HOME Investment Partnership Funds in the amount of Two Hundred Fifty-Seven Thousand Three Hundred Thirty-Three Dollars and Thirty Cents (\$257,333.30) for fiscal year 2014-15 from the Multi-Family Rehabilitation Program to the Single-Family Rehabilitation Program.

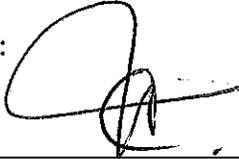
Section 2. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by a 5 - 0 vote of the Mayor and City Council of the City of North Miami, Florida, this 24th day of November, 2015.



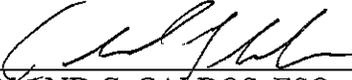
DR. SMITH JOSEPH
MAYOR

ATTEST:



MICHAEL A. ETIENNE, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:



ROLAND C. GALDOS, ESQ.
INTERIM CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Galvin

Seconded by: Joseph

Vote:

- Mayor Smith Joseph, D.O., Pharm. D.
- Vice Mayor Carol Keys, Esq.
- Councilman Scott Galvin
- Councilman Philippe Bien-Aime
- Councilman Alix Desulme

- x (Yes) (No)
- x (Yes) (No)
- x (Yes) (No)
- x (Yes) (No)
- x (Yes) (No)