

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, APPROVING AND AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH BROWARD COUNTY FOR THE ADMINISTRATION OF THE CITY'S HOMEBUYER PURCHASE ASSISTANCE PROGRAM IN AN AMOUNT NOT TO EXCEED \$139,965.50.

WHEREAS, the City desires to promote and implement programs that support maintenance and improvement of the City's housing stock, enhance the appearance of neighborhoods, and offer financial assistance to qualified applicants that enables them to achieve homeownership; and

WHEREAS, on February 20, 2019, the City Commission passed and adopted Resolution No. R-2019-030, approving Administrative Policies governing new affordable housing programs funded pursuant to the Interlocal Agreement ("ILA") among Broward County, the City and the Hollywood Community Redevelopment Agency; and

WHEREAS, on April 17, 2019, the City Commission passed and adopted Resolution No. R-2019-095, approving Administrative Policies governing additional ILA housing programs; and

WHEREAS, on May 15, 2019, the City Commission passed and adopted Resolution No. R-2019-125, amending the 2019 Fiscal Year Operating Budget which allocated \$9,831,536.00 to ILA programs, including \$1,399,965.00 to support the First-Time Homebuyer Purchase Assistance Program (the "Program"); and

WHEREAS, Broward County ("County") currently administers successful homebuyer purchase assistance programs and has offered to administer the City's Program for a total amount of \$1,539,961.50, inclusive of \$1,399,650.00 in Direct Client Service Expenditures allocated by the City for purchase assistance, combined with an Administration Fee not to exceed \$139,965.50; and

WHEREAS, the scope of services includes administering the City's Program and providing Income Certification and Closing Coordination for Two Specific Properties – 550 N. 66th Terrace and 2323 Cleveland Street; and

WHEREAS, staff believes it is in the City's best interest for the County to administer the City's homebuyer purchase assistance program in accordance with the terms and conditions incorporated in the attached Agreement; and

WHEREAS, the initial term of the Agreement is for two years with an option to extend the agreement for an additional two-year term upon mutual agreement of the parties and an amendment to the agreement; and

WHEREAS, the parties have agreed that the County will provide the necessary amount of Direct Client Service Expenditures to fund each real estate closing as it occurs, and the County will invoice the City for these expenditures along with the applicable amount of administrative fee, on a quarterly basis; and

WHEREAS, financial assistance to homebuyers is provided in the form of a Conditional Grant secured by a Mortgage, Promissory Note, and a Declaration of Restrictions and Covenants requiring assisted properties to be maintained by the owner as affordable housing for a period of 15 years (the "Affordability Period"), and these documents will be recorded in the public records of Broward County; and

WHEREAS, the amount of the City Debt due at the end of the Affordability Period, or at any time the beneficiary seeks satisfaction or release of the City's investment supporting homebuyer purchase assistance, shall reflect a prorated reduction on an annual basis over the term of the Affordability Period described herein; and

WHEREAS, qualified applicants for the City's Home Buyer Purchase Assistance Program will be identified and serviced separately from those participating in the County's homebuyer purchase assistance program, and from any similar program administered by the County on behalf of other jurisdictions; and

WHEREAS, Section 38.40(C)(8) of the Code of Ordinances provides that when the City Commission declares by a 5/7th vote that competitive bidding and competitive proposals are not in the best interest of the City, such purchases are exempt from the competitive bidding and competitive proposal requirements; and

WHEREAS, funds to support the cost of the Agreement exist in account number 001.160502.51900.531170.000000.000.000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate City officials, of the attached Agreement with Broward County, together with such non-material changes as may be subsequently agreed to by the City Manager and approved as to form and legal sufficiency by the City Attorney.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

APPROVING AND AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH BROWARD COUNTY FOR THE ADMINISTRATION OF THE CITY'S HOMEBUYER PURCHASE ASSISTANCE PROGRAM IN AN AMOUNT NOT TO EXCEED \$139,965.50.

PASSED AND ADOPTED this _____ day of _____, 2019.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY