



Legislation Details (With Text)

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Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute The Attached Agreement Between Liberia Economic And Social Development, Inc. (LES) And The City Of Hollywood For The Construction Of Twelve (12) Affordable Townhomes Using Home Investment Partnership Act Funds In An Amount Not To Exceed \$282,000.00.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Reso_CrispusCommons.pdf, 2. Cripus Commons HOMEagree.pdf, 3. TermSheetCHDOLESSinglefamilyagreementwileyT2016.pdf, 4. BIS 18016.pdf

Date	Ver.	Action By	Action	Result
11/1/2017	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute The Attached Agreement Between Liberia Economic And Social Development, Inc. (LES) And The City Of Hollywood For The Construction Of Twelve (12) Affordable Townhomes Using Home Investment Partnership Act Funds In An Amount Not To Exceed \$282,000.00.

Staff Recommends: Approval of Attached Resolution.

Explanation:

Liberia Economic and Social Development, Inc. (LES) has demonstrated the requisite skills, knowledge, qualifications and experience to provide affordable housing construction services.

LES owns a vacant parcel of land in the 2200 Block of Evans Street in the Liberia Neighborhood legally described as Crispus Commons 170-49 B Parcel A. LES has partnered with the Broward Alliance for Neighborhood Development (BAND) to construct twelve (12) townhomes on the site. The dwelling units will be offered for fee simple purchase to households earning up to eighty percent (80%) of the Area Median income. In order to proceed with the development, LES has approached the City to provide financing to develop the site. The estimated Total Development Cost for the site is \$2,342,475.00. The City intends to invest a total of \$483,560.00 in the project as follows: The City Commission has passed an amendment to the Local Housing Assistance Plan that has been submitted to the State of Florida. Pending approval by the State of Florida, the City shall invest

\$201,560 in State Housing Investment Partnership (SHIP) funding to the project. The attached agreement facilitates an additional HOME investment of \$282,000.00 in the site.

Funding for this agreement is available in account numbers 11.1500.60617.554.008461 and 11.1500.60637.554.008461.

Recommended for inclusion on the agenda by:

Dr. Wazir Ishmael, City Manager

Gus Zambrano, Assistant City Manager

Thomas Barnett, Director of the Department of Development Services

Clay Milan, Community Development Division Manager