



Legislation Details (With Text)

File #: R-2017-331 **Version:** 1 **Name:** 5608 Wiley Street
Type: Resolution **Status:** Passed
File created: 10/12/2017 **In control:** Community Development Division
On agenda: 11/15/2017 **Final action:** 11/15/2017

Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute The Attached Amended Agreement Between Liberia Economic And Social Development, Inc. (LES) And The City Of Hollywood For The Construction Of A Single Family Home At 5608 Wiley Street Using Home Investment Partnership Act Community Housing And Development Organization Set-Aside Funds In An Amount Not To Exceed \$81,666.30.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 5608Reso-LES CHDOAMEND.pdf, 2. LESCHDOAGREEMENTSINGLEFAMILYHOMECONSTRUCTION2017WILEYSTREVISED .pdf, 3. TermSheetCHDOLESSsinglefamilyagreementwileyT2016.pdf, 4. BIS 18028r.pdf

| Date | Ver. | Action By | Action | Result |
|------------|------|---------------------------------|--------|--------|
| 11/15/2017 | 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 Amended Agreement Between Liberia Economic And Social Development, Inc. (LES) And The City Of Hollywood For The Construction Of A Single Family Home At 5608 Wiley Street Using Home Investment Partnership Act Community Housing And Development Organization Set-Aside Funds In An Amount Not To Exceed \$81,666.30.

Staff Recommends: Approval of Attached Resolution.

Explanation:

The City of Hollywood has been designated by the United States Department of Housing and Urban Development (HUD) as a participating jurisdiction for the receipt and use of funds as provided by the HOME Investment Partnership Program (HOME Program) as provided in 24 CFR Part 92.

HOME regulations require the City to set-aside not less than fifteen percent (15%) of the annual HOME allocation for investment only in housing to be developed, sponsored, or owned by a Community Housing Development Organization (CHDO).

Liberia Economic and Social Development, Inc. is fully qualified as a CHDO and possesses the requisite skills, knowledge, qualifications and experience to provide affordable single family housing construction services.

The attached resolution combines two years of available CHDO funding:

| | |
|----------------|-------------|
| FY 2013/2014 - | \$28,329.15 |
| FY 2015/2016 - | \$53,337.15 |
| TOTAL - | \$81,666.30 |

Total project funding shall be used to complete the construction of a single family home affordable to households whose income does not exceed 80% of the Area Median Income (AMI) to be located 5608 Wiley Street.

On December 14, 2016, the City Commission passed and adopted Resolution No. R-2016-317 which approved an agreement with LES for this project. Subsequent to the passage of the Resolution, execution of the agreement was delayed due to LES's ability to obtain Builders Risk Insurance. Due to this delay, the agreement needs to be amended to change the term of the agreement, as well as the funding disbursement timetable in order for the City to meet applicable expenditure requirements

Recommended for inclusion on the agenda by:

Dr. Wazir Ishmael, City Manager

Gus Zambrano, Assistant City Manager for Sustainable Development

Thomas Barnett, Director of the Department of Development Services

Clay Milan, Community Development Manager