

RESOLUTION NO. R-CRA-2007-11

**A RESOLUTION OF THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY APPROVING THE LEASE AGREEMENT WITH OPTION TO PURCHASE BETWEEN THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY AND BEL HOUSE APARTMENTS, LLP FOR THE ACQUISITION OF THE BEL HOUSE APARTMENTS; AUTHORIZING THE CHAIRMAN AND THE EXECUTIVE DIRECTOR OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY TO EXECUTE THE LEASE AGREEMENT WITH OPTION TO PURCHASE; FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ANY AND ALL ACTIONS NECESSARY TO FACILITATE THE IMPLEMENTATION OF THE LEASE AGREEMENT WITH OPTION TO PURCHASE AND THE FULFILLMENT OF ANY AND ALL OBLIGATIONS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY AS PROVIDED THEREIN; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, in January 2007, the Executive Director provided a status report to the CRA Advisory Committee ("CRAAC") and the CRA Board regarding the actions taken relative to the recommendation relative to the acquisition and rehabilitation of the Bel House Apartments to facilitate the preservation of sixty five (65) existing affordable rental housing units within the CRA Redevelopment Area in accordance with its community redevelopment plan and other redevelopment activities; and

**WHEREAS**, in light of the unique opportunity presented by the current condition of the property as cited in the status report, at its meeting on January 23, 2007, the CRA Board accepted the Executive Director's recommendation that the CRA seek to negotiate the terms for the acquisition of the Bel House Apartments and that the negotiated terms be provided to the CRAAC and the CRA Board for approval consideration; and

**WHEREAS**, the negotiated terms for the acquisition of the Bel House Apartments were presented to the CRAAC at its meeting on April 9, 2007, and the CRAAC recommended approval of such acquisition pursuant to such negotiated terms; and

**WHEREAS**, the CRA desires to acquire the of the Bel House Apartments pursuant to the terms and provisions of the Lease Agreement with Option to Purchase attached hereto as Exhibit "A" and by this reference made a part hereof.

**NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY:**

**Section 1.** The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

**Section 2.** The Lease Agreement with Option to Purchase between the CRA and Bel House Apartments, LLP for the Bel House Apartments (Folio nos. 06-2219-011-1280 and 06-

2219-01101130) in the form attached hereto as Exhibit "A" is hereby approved, together with such other non-material changes acceptable to the CRA Executive Director and approved as to form and legality by the CRA Attorney.

**Section 3.** The Chairman and the Executive Director of the CRA are authorized to execute the Lease Agreement with Option to Purchase.

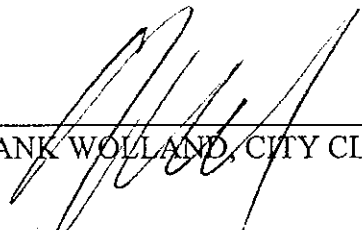
**Section 4.** The CRA Executive Director is authorized to take any and all actions necessary to facilitate the implementation of the Lease Agreement with Option to Purchase and the fulfillment of any and all obligations of the CRA as provided therein including the purchase of the property pursuant to the terms thereof.

**Section 5.** This resolution shall take effect immediately upon approval.

**PASSED AND ADOPTED** by a 3-2 vote of the Board of the North Miami Community Redevelopment Agency, this 26<sup>th</sup> day of June, 2007.


ATTEST:

NORTH MIAMI COMMUNITY  
REDEVELOPMENT AGENCY

  
FRANK WOLLAND, CITY CLERK

  
KEVIN A. BURNS, CHAIR

APPROVED AS TO FORM:

  
GRAY ROBINSON, P.A.  
CRA ATTORNEY

SPONSORED BY: ADMINISTRATION

Moved by: Chairman Kevin Burns

Seconded by: Scott Galvin

Vote:

Chair Kevin A. Burns	<u>  X  </u> (Yes) <u>      </u> (No)
Boardmember Michael R. Blynn	<u>  X  </u> (Yes) <u>      </u> (No)
Boardmember Jacques A. Despinosse	<u>      </u> (Yes) <u>  X  </u> (No)
Boardmember Scott Galvin	<u>  X  </u> (Yes) <u>      </u> (No)
Boardmember Marie Erlande Steril	<u>      </u> (Yes) <u>  X  </u> (No)