

**RESOLUTION NO. R-CRA-2007-13**

**A RESOLUTION OF THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY APPROVING THE AMENDMENT TO BISCAYNE LANDING FINANCING MULTIPARTY AGREEMENT BY AND AMONG THE CITY OF NORTH MIAMI, FLORIDA, NORTH MIAMI HOUSING, LTD. N/K/A URBAN RESIDENTIAL DEVELOPMENT GROUP, LTD., BISCAYNE LANDING, LLC, THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY AND COLUMN FINANCIAL, INC.; AUTHORIZING THE CHAIRMAN AND THE EXECUTIVE DIRECTOR OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY TO EXECUTE THE AMENDMENT TO BISCAYNE LANDING FINANCING MULTIPARTY AGREEMENT; FURTHER AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ANY AND ALL ACTIONS NECESSARY TO FACILITATE THE IMPLEMENTATION OF THE AMENDMENT TO BISCAYNE LANDING FINANCING MULTIPARTY AGREEMENT AND THE FULFILLMENT OF ANY AND ALL OBLIGATIONS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY AS PROVIDED THEREIN; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of North Miami, Florida (the "City") and Biscayne Landing LLC, a Florida limited liability company (f/k/a Preserve Partners Limited) (the "Developer") entered into that Development Agreement dated November 13, 2002, as amended (the "Munisport Agreement"); and

**WHEREAS**, the City and the North Miami Community Redevelopment Agency (the "CRA") entered into that certain Interlocal Agreement dated January 24, 2006 (the "Interlocal Agreement"), regarding the delegation by the City to the CRA of the City's obligations set forth in Section 9.4 of the Munisport Agreement; and

**WHEREAS**, by virtue of the Interlocal Agreement, the CRA is a necessary party to the Multiparty Agreement (as defined below); and

**WHEREAS**, the City, North Miami Housing, Ltd. n/k/a Urban Residential Development Group; Ltd. (the "Housing Partnership"), the Developer, the CRA and Column Financial, Inc. (the "Lender") previously entered into that certain Biscayne Landing Financing Multiparty Agreement dated April 26, 2007 (the "Multiparty Agreement"); and

**WHEREAS**, the City, the Housing Partnership, the Developer, the CRA and the Lender desire to amend the Multiparty Agreement pursuant to that certain Amendment to Biscayne Landing Financing Multiparty Agreement by and among the City, the Housing Partnership, the Developer, the CRA and the Lender in the form attached hereto as Exhibit "A" 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 Amendment to Biscayne Landing Financing Multiparty Agreement by and among the City, the Housing Partnership, the Developer, the CRA and the Lender 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 and deliver the Amendment to Biscayne Landing Financing Multiparty Agreement.

**Section 4.** The CRA Executive Director is authorized to take any and all actions necessary to facilitate the implementation of the Amendment to Biscayne Landing Financing Multiparty Agreement and the fulfillment of any and all obligations of the CRA as provided therein.

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

**PASSED AND ADOPTED** by a 5-0 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: Jacques Despinosse

Seconded by: Scott Galvin

Vote:

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