

TOWN OF DAVIE TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: Will Allen, Redevelopment Administrator/ 954-797-2093

PREPARED BY: Will Allen, Redevelopment Administrator

SUBJECT: Resolution

AFFECTED DISTRICT: District 1

TITLE OF AGENDA ITEM: A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA APPROVING THE CONVEYANCE OF THE EAST 50.00 FEET OF LOTS 15 AND 16 IN BLOCK 1 OF "DAVIE LITTLE RANCHES AMENDED", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 28, PAGE 35 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID LANDS SITUATE, LYING AND BEING IN THE TOWN OF DAVIE, BROWARD COUNTY, FLORIDA TO ANN MUSSO; AUTHORIZING EXECUTION OF SAME BY THE APPROPRIATE OFFICIALS OF THE TOWN; AND PROVIDING FOR AN EFFECTIVE DATE.

REPORT IN BRIEF: This is one of four resolutions to permit the property ownership to transfer from the CRA to individual owners so that a house can be constructed on the property. This is part of the affordable housing program of the CRA. The CRA purchased these lots for this purpose. One of the two story "Key West" style homes will be constructed on each lot. This is consistent with the redevelopment plan of the CRA. The plan identifies this program as having the CRA acquire the properties to be turned over to individuals to facilitate low and moderate income housing. According to Chapter 163 of Florida Statutes, the governing body or Town Council must approve the transfer of property. A finding must be made that this is consistent with the redevelopment plan. Such disposition of property requires a public hearing by the governing body. The notice for these hearings has been advertised.

The individuals obtaining these four lots have been qualified by the Housing Finance Authority of Broward County and Branch Banking & Trust for construction financing on the appropriate property. The approval of the resolution will permit a closing on the construction loan in the near future. These truly are affordable houses. The CRA is donating the lot and \$16,000 toward the house construction and SHIP funds in the amount of \$40,000 are being used to subsidize the homes. The purchasers are paying approximately \$90,000 each for these 1600 sq. ft. homes with a one car garage.

CONCURRENCES: The Davie CRA approved a resolution reaffirming the approval of conveyance of this property to Ann Musso at their meeting of January 24, 2005.

FISCAL IMPACT: None

RECOMMENDATION(S): Motion to approve the Resolution.

Attachment(s): Resolution

Chart showing cost of housing
RESOLUTION NO. _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA APPROVING THE CONVEYANCE OF THE EAST 50.00 FEET OF LOTS 15 AND 16 IN BLOCK 1 OF "DAVIE LITTLE RANCHES AMENDED", ACCORDING TO THE PLAT THEROF AS RECORDED IN PLAT BOOK 28, PAGE 35 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, SAID LANDS SITUATE, LYING AND BEING IN THE TOWN OF DAVIE, BROWARD COUNTY, FLORIDA TO ANN MUSSO, AUTHORIZING EXECUTION OF SAME BY THE APPROPRIATE OFFICIALS OF THE TOWN; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Davie Community Redevelopment Agency (hereinafter referred to as "CRA") has title to the property described as:

The East 50.00 feet of Lots 15 and 16 in Block 1 of "Davie Little Ranches Amended", according to the Plat thereof as recorded in Plat Book 28, Page 35 of the Public Records of Broward County, Florida, said lands situate, lying and being in the Town of Davie, Broward County, Florida; and

WHEREAS, the CRA reaffirmed this conveyance by means of Resolution CRA R-2005-1 approved on January 24, 2005; and

WHEREAS, Chapter 163 of Florida Statutes concerns the requirements for disposal of property owned by a CRA and Section 163.380(2) requires that the transfer of such property be consistent with the redevelopment plan and requires that the governing body must approve disposition of such property when the property is being disposed of for less than fair value, which in this case is by donation, and that such approval may be done only after a duly noticed public hearing; and

WHEREAS, the Davie Redevelopment Plan states that as part of an affordable housing program certain properties should be turned over to individual(s) to facilitate low and moderate income housing and that the underwriting of the costs of the housing, such as providing land, should be provided; and

WHEREAS, the Town Council of the Town of Davie, Florida conducted a duly noticed public hearing to consider the disposition of the above described property on February 2, 2005; and

WHEREAS, Ann Musso has been qualified by the Housing Finance Authority of Broward County and Branch Banking & Trust Co. (BB&T) for construction financing of a house on such lot.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA.

SECTION 1. The Town Council of the Town of Davie hereby approves the resolution authorizing the conveyance of the following described property to Ann Musso; The East 50.00 feet of Lots 15 and 16 in Block 1 of "Davie Little Ranches Amended", according to the Plat thereof as recorded in Plat Book 28, Page 35 of the Public Records of Broward County, Florida,

said lands situate, lying and being in the Town of Davie, Broward County, Florida and authorizes execution of same by the appropriate officials of the Town.

SECTION 2. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2005.

MAYOR/COUNCILMEMBER

ATTEST:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 2005

SCHEDULE "1"

ANN MUSSO COST OF HOUSING NEW CRA HOMES (01/18/05)

	House With 1 Car
	<u>Attached Garage</u>
Base Price	\$138,600
Land Value (Land donated by the Davis CRA)	\$9,000
Garage	\$6,540
SUB TOTAL	\$145,140
INCREASE (UPGRADES)	\$1,755

H/O to pay for upgrades as part of closing costs. Upgrades to include: \$325 carpet padding; \$485 dishwasher; \$350 for wiring for garage door opener; \$25 peep hole; \$210 garbage disposal; \$150 tub grab bars for both bathrooms; \$50 add'l phone jack; \$150 add ice maker to refrigerator.

Total Cost of Construction \$ 146,895

SHIP FUNDS*
CRA FUNDS**
CRA FUNDS***

(\$40,000) \$40,000 toward mortgage & \$2,661 toward water & sewer impact fees
(\$1,000)
(\$15,000)

(less \$1,755 cost of upgrades to be paid as part of closing costs as stated above)

TOTAL COST OF MORTGAGE

Ann Musso (3 bedrooms) \$ 89,140

*\$42,661 SHIP subsidy includes \$40,000 towards mortgage and \$2,661 towards water and sewer impact fees

**CRA provides \$1,000 in predevelopment assistance which reduces the base cost

***At the 07/26/04 CRA meeting the CRA Board approved additional mortgage assistance in the amount of \$15,000 per house