

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, AUTHORIZING THE CITY MANAGER TO DISSOLVE THE CONDOMINIUM FORM OF OWNERSHIP FOR THE CITY OWNED PROPERTY, LOCATED AT 795 81ST STREET, A/K/A "THE CORALS CONDOMINIUM", WHICH PROPERTY IS COMPRISED OF FIVE (5) CONDOMINIUM UNITS, ALL OF WHICH WERE ACQUIRED BY THE CITY ON JULY 26, 2019 FOR USE AS AFFORDABLE HOUSING RENTAL UNITS; AND FURTHER AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS TO ACCOMPLISH THE DISSOLUTION PROCESS.**

**WHEREAS**, the City's *Comprehensive Plan*, amended via Ordinance 2017-4147, established the goal of creating and maintaining 6,300 affordable housing units to serve low income, moderate-income and special needs households within its boundaries; and

**WHEREAS**, the strengthening of the City's real estate market, coupled with the sharp reduction in housing funds from the state and federal governments, have severely curtailed the development growth the City experienced in 2000 - 2011; and

**WHEREAS**, on July 2, 2018, the Mayor and City Commission adopted Resolution No. 2018-30374, appropriating \$1,079,000 (the Appropriated Funds) from the General Fund for the repayment of HUD funds, to comply with the decision of the Office of the Inspector General Audit and as recommended by Letter to Commission (580-2017) of December 5, 2017; and

**WHEREAS**, on October 17, 2018, the Mayor and City Commission adopted Resolution No. 2018-30551, authorizing the City Manager to identify, negotiate, and if successful, execute a purchase agreement and other related purchase documents for the property which is or will be purchased, including payment of an initial deposit, in the amount of \$1,000, provided that the purchase agreement is approved by the City Commission; and

**WHEREAS**, on June 26, 2019, the Mayor and City Commission adopted Resolution No. 2019-30868, approving the purchase agreement with 81<sup>st</sup> Street Investment, LLC, a Florida limited liability company ("Seller"), for five (5) condominium residential units, located at 795 81<sup>st</sup> St, Miami Beach, FL 33141 (the "Property"), for the purchase price of \$1,050,000; and

**WHEREAS**, the Property is subject to a condominium form of ownership, under the name of "The Corals Condominium" (the "Condominium"), pursuant to that certain Declaration of Condominium, recorded in O.R. Book 25120, at Page 1921, of the Public Records of Miami-Dade County, Florida; and

**WHEREAS**, the City will utilize the entire Property for affordable housing rental units, following HOME Investment Partnership guidelines, for the affordability period of thirty (30) years; and

**WHEREAS**, the condominium structure would require the Administration to comply with the formalities of the Condominium Act, as codified in Chapter 718 of Florida Statutes, which will unduly burden the management and operation of the Property by the City Administration; and

**WHEREAS**, based upon the foregoing, the City Manager recommends dissolving the Condominium, in order to operate the Property as a single parcel, under one folio number, instead of five (5) separate condominium units.

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA,** that the Mayor and City Commission hereby authorize the City Manager to dissolve the condominium form of ownership for the City owned property, located at 795 81<sup>st</sup> street, a/ka "The Corals Condominium", which property is comprised of five (5) condominium units, all of which were acquired by the City on July 26, 2019 for use as affordable housing rental units; and further authorize the City Manager to execute all necessary documents to accomplish the dissolution process.

**PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020.

**ATTEST:**

\_\_\_\_\_  
Dan Gelber, Mayor

\_\_\_\_\_  
Rafael E. Granado, City Clerk

APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

Rafael E. Granado 2-4-2020  
City Attorney Date