

RESOLUTION 2003- 113

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, TO APPROVE DEFERRING THE PAYMENT OF WATER AND SEWER UNIT CONNECTION FEES FOR SUMMERSET VILLAGE APARTMENTS, AN AFFORDABLE RENTAL PROJECT TO BE CONSTRUCTED BY SUMMERSET VILLAGE, LLC; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Summerset Village, LLC is proposing to construct a project of affordable senior and family rental housing in St. Johns County, "Summerset Village Apartments", with bond financing provided by the Housing Finance Authority of St. Johns County; and

WHEREAS, Summerset Village, LLC intends to construct 216 affordable senior and family rental housing units within Summerset Village Apartments; and

WHEREAS, Summerset Village, LLC has specifically requested St. Johns County's Assistance for this development within the County's utility service area; and

WHEREAS, Summerset Village, LLC has specifically requested that it pay one-third (1/3) of the water, and one-third (1/3) of the sewer unit connection fees for Summerset Village Apartments, when due; and

WHEREAS, one-third (1/3) of the Summerset Village Apartments, represents seventy-two (72) units/apartments; and

WHEREAS, Summerset Village LLC has specifically requested that it defer payment for six (6) years, the remaining two-thirds (2/3) of the water, and two-thirds (2/3) of the sewer unit connection fees for Summerset Village Apartments due; and

WHEREAS, two-thirds (2/3) of Summerset Village Apartments, represents one hundred forty-four (144) units/apartments;

WHEREAS, Section 25 of Ordinance 2001-25 permits the deferral of fees; and

WHEREAS, the St. Johns County Board of County Commissioners recognizes the need to support development of this type; and

WHEREAS, Summerset Village, LLC has secured additional considerations to make this proposed development viable for the funding through the Housing Finance Authority of St. Johns County; and

WHEREAS, the need of affordable senior and family rental housing is not only well known within the County, and supports a public purpose, but is also in the best interest of St. Johns County.

NOW, THEREFORE BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida, as follows:

SECTION 1. The above Recitals are incorporated by reference into the body of this Resolution, and such Recitals are adopted as Findings of Fact.

SECTION 2. For the apartment complex to be known as Summerset Village, which will consist of 216 units, upon the payment by Summerset Village LLC (or its successor) of one-third (1/3) of the water, and one-third (1/3) of the sewer unit connection fees, which represents seventy-two (72) units/apartments, the County Utility Department may defer the payment, consistent with Section 25 of County Ordinance 2001-25, for a period of up to six (6) years, the remaining two-thirds of the water, and two-thirds (2/3) of the sewer unit connection fees, representing one hundred forty-four (144) units/apartments, or any lesser amount of water and sewer unit connections. Payment shall be secured by appropriate note and mortgage.

SECTION 3. The above-noted arrangement shall be contingent upon the said development being constructed with the use of tax exempt bonds issued through the Housing Finance Authority of St. Johns County in the calendar year 2003.

SECTION 4. Any interest that is required by County ordinances on the unit connection fee deferral note and mortgage shall be paid by Summerset Village LLC (or its successor).

SECTION IV. This Resolution shall become effective on the date of the signature below.

PASSED AND ADOPTED this 17th day of June 2003.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

By: James E. Bryant
James E. Bryant, Chairman

RENDITION DATE 6-18-03

Attest: Cheryl Strickland, Clerk
By: Patricia DeGrade
Deputy Clerk

