

RESOLUTION 2006- 194

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA AUTHORIZING USE OF \$183,000 OF THE STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM FUNDS AS AN ADDITIONAL LOAN FOR A 36 UNIT MULTIFAMILY DEVELOPMENT, MAXWELL MANOR II, SERVING LOW AND VERY-LOW INCOME HOUSEHOLDS, WHICH IN EFFECT AMENDS RESOLUTION 2005-117.

WHEREAS, the Local Housing Assistance Plan has a strategy for Apartment Development; and

WHEREAS, the Board of County Commissioners previously approved Resolution 2005-117 authorizing a loan of \$200,000 in SHIP Program funding to HALO Properties, Inc.; and

WHEREAS, HALO Properties, Inc. has closed on a loan for HOME funding from the Florida Housing Finance Corporation, and an additional loan from Neighborhood Lending Partners; and

WHEREAS, HALO Properties, Inc. has requested an additional loan of \$183,000, associated with Maxwell Manor II; and

WHEREAS, Halo Properties, Inc. has requested such additional loan because delays in closing resulting in cost increases in fire protection, handicapped access, and site work; and

WHEREAS, County staff believes that delays in closing were not caused by Halo Properties, Inc.; and

WHEREAS, the County's Affordable Housing Needs Study recognizes the need for low and very-low income rental housing; and

WHEREAS, cost increases beyond contingency funding would cause increases in the rents to low and very-low-income families; and

WHEREAS, funding is available in the line item for Apartment Development in the 2006/07 SHIP fiscal year;

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

1. The above recitals are hereby adopted as legislative findings of fact.
2. The funding of Maxwell Manor II is increased by \$183,000, so that the total amount of \$383,000 in State Housing Initiatives Partnership funds are approved under the same terms Resolution 2005-117, subject to the HOME program land use restrictions.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, State of Florida, this 13th day of June, 2006.

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

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

ATTEST: Cheryl Strickland, Clerk

By: *Alicia O'Grande*
Deputy Clerk

