

**City of Coral Gables City Commission Meeting
Agenda Item H-5
February 12, 2019
City Commission Chambers
405 Biltmore Way, Coral Gables, FL**

City Commission

**Mayor Raul Valdes-Fauli
Vice Mayor Vince Lago
Commissioner Pat Keon
Commissioner Michael Mena
Commissioner Frank Quesada**

City Staff

**City Manager, Peter Iglesias
City Attorney, Miriam Ramos
City Clerk, Billy Urquia
Deputy City Attorney, Christina Suarez**

Public Speaker(s)

Agenda Item H-5 [12:10:14 p.m.]

A Resolution of the City Commission of the City of Coral Gables, Florida, establishing an Affordable Housing Account and authorizing the transfer of \$125,000 from fund balance to the Affordable Housing Account. (Sponsored by Commissioner Keon)

Mayor Valdes-Fauli: H-5 – resolution of the City Commission, Mr. City Manager.

City Attorney Ramos: Ms. Suarez could you explain?

Mayor Valdes-Fauli: Commissioner Keon this is your item.

Commissioner Keon: Christina can explain.

Deputy City Attorney Suarez: Good afternoon. The background on this proposed resolution is that back in 2008 there was a project approved by the Commission and one of the conditions imposed was a requirement that the developer filled 15 percent of the units in that project as

affordable/attainable housing units. A couple of years later, a developer came back to the Commission and requested that that condition be changed and instead they proposed a contribution \$100,000 to the Lola B. Walker Foundation that was provided and it was deposited into an escrow agreement that's currently still held in escrow and it was for, in lieu of the affordable housing units to promote affordable housing initiative. And the second part of that payment in lieu was \$200,000 contributed to the City. The \$200,000 were never assigned to any particular account, so they fell into the General Fund Balance; and then Commissioner Keon has requested that we create now an affordable housing account and transfer those monies into that account. Since the purpose of that was to promote affordable housing in the City. Now you may all recall that in December, you approved additional funding to complete the MacFarlane Project, which is a project to restore homes in the MacFarlane district using grant funds from the County, which is an affordable housing low income project. And so, it's appropriate that those \$75,000 would have come out of that bucket of \$200,000, since it is to promote affordable housing. So, the resolution establishes the account and transfers the remaining \$125,000 to the account to be used as determined by the City Commission with the approval of the City Commission for affordable housing initiatives. My understanding is that Commissioner Keon would like to limit it to the MacFarlane district and for the historic homes in the MacFarlane district and the City Commission would at that time approve any appropriate conditions when any of that money is allocated for any purpose.

Commissioner Keon: I would ask that it would be allocated under the discussion or the recommendation of Dona Spain in the Historic Preservation Department. I wanted it allocated because I think that it's very important that when we negotiate agreements with developers and we receive funds and we receive funds for specific purposes that those dollars be accounted for properly and that they reflect the negotiation. So I'd like in that fund, the \$75,000 that we are going to need, they are going to need to complete what they are doing would come from these monies and not from the General Fund, it would come from this and it would leave them with a balance. We don't have an affordable program so it's not establishing a program and if at some time we go back and do that or have to do that, we have an account, but at this moment we don't, so it's only to deal with these funds.

Vice Mayor Lago: So moved.

Commissioner Mena: I think it's a good idea.

Mayor Valdes-Fauli: OK. It's been moved, is there a second?

Commissioner Keon: I'll second it.

Mayor Valdes-Fauli: OK. Will you call the roll please?

Commissioner Keon: Yes
Vice Mayor Lago: Yes
Commissioner Mena: Yes
Commissioner Quesada: Yes
Mayor Valdes-Fauli: Yes
(Vote: 5-0)

[End: 12:13:37 p.m.]