



REVISED AGENDA
NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY
BOARD MEETING

TUESDAY, July 11, 2006
5:30 P.M.

NORTH MIAMI CITY HALL – COUNCIL CHAMBERS
776 N.E. 125TH STREET, SECOND FLOOR

CALL TO ORDER – Pledge of Allegiance; Roll Call

APPROVAL OF MINUTES – Meeting on Tuesday, June 27, 2006

ITEMS FOR REVIEW AND/OR ACTION

- I. TAB 1
Discussion Item: FY 2006-07 Budget Priorities
- II. TAB 2
Action Item: Proposed Services Interlocal Agreement between the North Miami Community Redevelopment Agency and City of North Miami
- III. TAB 3
Action Item: Resolution approving the License Agreement with North Miami Housing relating to site inspections of Ruck's Park
- IV. REPORTS
 - A. Board Members Report
Chair Kevin A. Burns
Member Michael R. Blynn
Member Jacques Despinosse
Member Scott Galvin
Member Marie Erlande Steril
 - B. CRA Attorney

- C. Executive Director
 - Summary of the meeting of the CRA Advisory Committee on July 6, 2006
 - Ruck's Park Housing Development Update

- D. Next Regular Board Meeting – August 22, 2006
Next Advisory Committee – August 3, 2006 at 6:00 p.m.

ADJOURNMENT

Note: Two or more members of the City Council/CRA Board of Commissioners and/or other elected or appointed public officials may be present at this meeting. If any person decides to appeal any decision made with respect to any matter considered at this public meeting or hearing, he/she will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. If you desire auxiliary services to assist in viewing or hearing the meetings, or reading meeting agendas and minutes, please contact the Office of the CRA Secretary at (305) 895-9817.

SUMMARY MINUTES

REGULAR COMMUNITY REDEVELOPMENT AGENCY MEETING

June 27, 2006

A regular meeting of the Chairman and Members of the Community Redevelopment Agency (CRA) Board was held in the North Miami Council Chambers of City Hall on Tuesday, June 27, 2006, beginning at 5:40 p.m.

(Phonetic spelling of each speaker's name may be used throughout the minutes unless correct spelling is known.)

Note: The actual agenda and all backup materials for each CRA Board meeting and CRA Advisory Committee meeting can be found at:
www.NorthMiamiCRA.org.

Flag salute Led by Tony E. Crapp, Sr., CRA Executive Director

ROLL CALL

Marie Erlande Steril	Here
Scott Galvin	Absent
Chairman Kevin A. Burns	Here
Jacques Despinosse	Here
Michael R. Blynn	Here

Approval of Minutes: Regular Meeting – Tuesday, May 23, 2006, approved by Board.

ITEMS FOR REVIEW AND/OR ACTION

I. **TAB 1 – DISCUSSION ITEM: EXECUTIVE DIRECTOR'S REVIEW, ASSESSMENT AND RECOMMENDATIONS REGARDING THE NORTH MIAMI CRA (NMCRA)**

The CRA Executive Director provided a detailed report to the Board regarding a number of areas that have been reviewed with specific assessments and recommendations for action within the next 30-90 days. Key issues presented included: organizational structure and staff capacity; need for more adequate, permanent office space; updating of the CRA web site; preparation and presentation of administrative policies and procedures; financial reporting and fiscal accountability; FY 2005-06 projects, programs and activities; FY 2006-07 budget outlook and funding priorities;

and the schedule for future meetings of the CRA Board and Advisory Committee. The CRA Executive Director indicated that monthly project status reports will be provided in the near future.

The CRA Executive Director advised that a meeting was scheduled with Miami-Dade County regarding Ruck's Park/affordable housing and future programming needs.

The CRA Executive Director reported that Miami-Dade County's Tax Increment Finance (TIF) Coordinating Committee reviewed and approved the CRA's request for approval of the FY 2005-06 CRA amended budget and authorization to enter into a line of credit; and that the requests would be further processed by County staff to the Community Empowerment and Economic Revitalization Committee of the Board of County Commissioners. Final approval by the County is anticipated to occur in September 2006.

The CRA Executive Director advised that the upcoming budget preparation process should include consideration for continued funding for the homebuyer training and pre-qualification activities for affordable housing units, commercial redevelopment grant program, downtown improvement program and initial funding for a consultant to prepare a downtown development master plan that would include NW 7th Avenue. Additionally, Board requests would be included.

The CRA Executive Director recommended that upcoming regular meetings of the CRA Board be set for the fourth Tuesday of the month and that the second Tuesday be reserved for meetings to be scheduled on an as needed basis. The Board approved the recommendation 4-0. Board Member Galvin absent.

The CRA Attorney advised that the draft interlocal services agreement with the City had been provided to the City Manager's office.

Board discussion regarding the need to expedite the completion of the proposed services agreement for consideration.

II. REPORTS

A. Board Members

(NONE)

B. CRA Attorney

(NONE)

C. Executive Director

(NONE)

D. Next Board Meeting: July 11, 2006 at 5:30 PM
Next Advisory Committee Meeting – July 6, 2006 at 6:00 PM

ADJOURNMENT

Meeting adjourned at 6:23 p.m.

TAB 1

PRELIMINARY DRAFT FOR DISCUSSION ONLY

MEMORANDUM

Date: July 6, 2006

To: North Miami CRA Board

Via: Tony E. Crapp, Sr., Executive Director

From: Chuck Adams, NMCRA Chief-of-Staff

Subject: FY 2006/07 Preliminary Budget and Five-Year Forecast

Earlier this year, the CRA Board requested that we prepare a three to five year projection of future anticipated funds in order to assess the status and adequacy of current programming (including "wish list" projects) and to serve as a planning tool that will guide in the selection and scheduling of future near-term projects. We presented the initial analysis at the April 11, 2006 meeting of the CRA Board. At this time, initial refinements have been made (and will continue to be made) as we now enter into the formal process for the preparation and adoption of the NMCRA's FY 2006/07 Budget.

At your meeting of July 6, 2006, we will particularly ask for your preliminary input and recommendations concerning on-going and newly proposed programs and projects for possible funding in the next year's budget and/or for programming within the five-year forecasted period. At this time, the July property tax roll on which the budget will be based has not yet been released by the County Property Appraiser's Office, which means there will very likely be a fluctuation up or down on what is truly available for next year's budget. We would encourage you to focus your thoughts on the type and range of programs and projects that you wish considered, including prioritization.

PRELIMINARY BUDGET

Provided as **Exhibit 1**, is a summary of the FY 2005/06 current year amended budget approved by the CRA Board and the City Council on May 9, 2006 and currently in the review and approval process with Miami-Dade County. It is provided merely for reference and as a one page summary of the current year amended budget. However, it is anticipated to be fully approved before the September 30, 2006 fiscal year end.

Provided as **Exhibit 2**, is the NMCRA FY 2006/07 Preliminary Budget and Five Year Forecast as of June 30, 2006. It is formatted to provide detail on both the current year and next year proposed budget, and to allow for the projection of revenue and expenses over an additional five-year period for capital budget planning purposes.

PRELIMINARY DRAFT FOR DISCUSSION ONLY

1. **Exhibit 2, Page 1.** An All Funds Summary. This page, while included, is used as a balancing check.
2. **Exhibit 2, Page 2.** The Operating Fund, which includes general administrative expenses. Most importantly, all tax increment revenue flows into this fund, with portions then appropriated and transferred out to the capital projects and programs fund.
3. **Exhibit 2, Page 3.** The Capital Projects Fund, which includes project operating expenses, both allocated and unallocated.
4. **Exhibit 2, Page 4.** The Debt Service Fund, which in this presentation shows a proposed 2009 Tax Increment Bond Issue for Ruck's Park. The interim loan taken out through the line of credit (LOC) is shown as part of operating expenses (see again **Exhibit 2, Page 3**).

With your input, we plan to make additional adjustments in presenting a status and update to the CRA Board at their meeting on either July 11, 2006 or July 25, 2006. As required under the Interlocal Agreement with Miami-Dade County, a preliminary budget will be presented to the County by August 15, 2006. After that input is provided, the NMCRA's Proposed FY 2006/07 Budget will be presented to you on September 7, 2006 and to the CRA Board and City Council for adoption not later than September 26, 2006. In October 2006, the adopted budget will be formally submitted to Miami-Dade County for approval by the end of this calendar year by the Board of County Commissioners.

ASSUMPTIONS AND LIMITATIONS

In undertaking this review, Ed Marquez, CRA Financial Advisor, provided the future projected revenues from tax increment anticipated to result from Biscayne Landings.

In looking at both future revenue and expenses for administration and operations, a conservative growth rate to the tax base of 3% was applied throughout the forecasted period. A CPI increase ranging between 1.5% and 3.0% was used in projecting future administrative and operating expenses. Projecting the expenses and debt requirements for Ruck's Park was the next most critical factor. There will very likely be some refinements to the current estimates and schedule as we finalize our review of the costs associated with buyer qualification and loan processing services.

As first mentioned above, this presentation does not have the benefit of having the July tax rolls, or having the preliminary millage rates that both the City and the County will adopt later in July 2006. Proceeds from tax increment could be higher if the growth rate between last year and this year greatly exceeds 3%. Correspondingly, available funding will be less than projected if the rate falls below 3%. In addition, the staffing plan proposed for next year is still being worked on and has not been reflected in this presentation. Finalizing that plan also depends on what new activity is proposed to take place next year and over future years. As such, this preliminary presentation assumes administrative and operating expenses for next year at the same level for next year. Finally, earlier this year, the CRA was obligated to pay up to \$100,000 in the costs to prepare the re-write to the City's Urban Land Development Regulations (ULDR). The CRA's

PRELIMINARY DRAFT FOR DISCUSSION ONLY

participation kicks-in after the City pays the first \$100,000 of the costs. This commitment is reflected as a new project for next year.

CONCLUSION

With these critical assumptions and limitations built into the analysis, the presentation shows in the Capital Projects Fund (see **Exhibit 2, Page 2**) the annual projected amount available for new projects and initiatives or for on-going projects having additional funding requirements. This projection is shown on the “undesignated” project line and is summarized as follows.

Uses:	FY 2006/07	5-Year Future Forecast				
	Proposed Budget	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12
Project Expenditures:						
Undesignated	855,151	777,606	3,813,831	10,077,056	18,824,422	34,557,499

While we will continue to refine these projections over the next two months, it is important to observe that there is only a modest amount of available financial resources to undertake new projects and programs over FY 2006/07 and FY 2007/08. This improves in FY 2008/09, and in an amount that could support additional debt than what is currently built into the projection. In the remaining three years of the forecast, significant new revenue resulting primarily from Biscayne Landing is forecasted.

TEC:caa
Attachments: a/s/a

North Miami Community Redevelopment Agency

Community Redevelopment Agency

FY 2006 - 2007 Proposed Budget (round all dollars to nearest \$100)

(FY 05-06 begins October 1, 2005)

Prepared/Revised (May 4, 2006)

	FY 03-04 Actual	FY 04-05 Budget Adopted	FY 04-05 Projection	FY 05-06 Budget Adopted	FY 05-06 Budget Amended
Revenues					
City Tax Increment Revenue				1,461,825	1,461,825
County Tax Increment Revenue				1,003,500	1,003,500
Carryover from prior year				-	
All other revenues (CITY ADVANCE)				1,400,000	250,000
Transfers in from others (CDBG) (LINE OF CREDIT - RUCK'S PARK)				400,000	-
Interest earnings				-	300,000
Revenue Total	-	-	-	4,265,325	3,015,325
Expenditures					
Administrative Expenditures:					
Employee salary and fringe				448,400	224,660
Contractual services				110,000	130,000
Insurance				3,500	16,105
Audits and studies				2,500	10,000
Printing and publishing				10,000	10,000
Marketing				10,000	10,000
Advertising and notices				4,000	4,000
Travel					
Rent/lease costs				45,500	45,500
Office equipment and furniture				18,000	18,000
Other Admin. Exps (attach list)				134,800	134,800
(A) Subtotal Admin Expenses, %	-	-	-	786,700	603,065
County Administrative Charge at 1.5%				15,053	15,053
(B) Subtot Adm Exp & County Charge	-	-	-	801,753	618,117
Operating Expenditures:					
Employee salary and fringe				96,000	223,740
Contractual services					115,000
Insurance					
Audits and studies					35,000
Printing and publishing					
Marketing					
Special events				40,000	40,000
Legal services/court costs				25,000	150,000
Land/building acquisitions				700,000	-
Infrastructure improvements					
Building construction & improves					
Debt service (RUCK'S PARK LOC)				-	52,000
Economic Development- Downtown				-	100,000
Economic Development -grants given out				300,000	200,000
Redevelopment loans issued out				800,000	-
Affordable Housing (RUCK'S PARK)				400,000	450,000
Transfers out to others (COUNTY)				785,800	781,468
Other Oper Exp (attach list)				-	-
(C) Subtotal Oper. Expenses	-	-	-	3,146,800	2,147,208
(D) Reserve/Contingency				316,773	250,000
Expenditure Total (A+B+C+D)	-	-	-	4,265,325	3,015,325
Cash Position (Rev-Exp)					
	-	-	-	-	-

North Miami Community Redevelopment Agency

All Funds Summary

	FY 2004/05		FY 2005/06		FY 2006/07	5-Year Future Forecast				
	Actual	Budget	Estimated	Actual	Proposed Budget	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12
Sources:										
Beginning Balances & Reserves:										
Total Balances and Reserves	-	-	-	-	18,688	-	-	-	1,216,850	1,216,850
Tax Increment Revenues:										
Total Tax Increment Revenues	-	2,465,325	2,465,325	2,894,363	2,894,363	3,336,272	6,780,003	13,600,978	22,550,713	38,492,048
Other Revenues:										
Total Other Revenues	-	1,400,000	553,500	519,055	519,055	10,477,903	270,215	12,537,991	320,121	320,764
Transfers In:										
Total Sources	-	3,077,773	1,065,740	1,558,578	1,558,578	1,804,279	5,065,049	11,748,764	20,504,563	36,246,230
	\$	6,943,098	4,084,565	4,990,684	4,990,684	15,618,453	12,115,268	37,887,733	44,592,246	76,275,891
Uses:										
Administrative Expenditures:										
Total Administrative Expenditures	-	801,753	618,117	426,292	426,292	434,025	441,910	449,950	458,148	466,508
Operating Expenditures:										
Total Operating Expenditures	-	161,000	615,553	603,615	603,615	1,026,673	1,251,218	479,522	487,955	496,545
Project Expenditures:										
Total Project Expenditures	-	2,200,000	750,000	1,205,151	1,205,151	10,985,882	3,813,831	10,077,056	18,824,422	34,557,499
Debt Service:										
Total Debt Service	-	-	-	-	-	-	-	12,193,832	1,192,186	1,192,186
Transfers Out:										
Total Transfers Out	-	3,463,573	2,082,208	2,755,626	2,755,626	3,171,874	6,608,308	13,470,524	22,412,685	38,346,304
Ending Balances & Reserves:										
Total Balances & Reserves	-	316,772	18,687	-	-	-	-	1,216,850	1,216,850	1,216,850
Total Uses	\$	6,943,098	4,084,565	4,990,684	4,990,684	15,618,453	12,115,268	37,887,733	44,592,246	76,275,891

North Miami Community Redevelopment Agency

Operating Fund Summary

	FY 2004/05	FY 2005/06		FY 2006/07 Proposed Budget	5-Year Future Forecast			
		Budget	Estimated Actual		FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11
Sources:								
Beginning Balances & Reserves:								
Reserve for Operating Encumbrances	-	-	-	-	-	-	-	-
Unencumbered Carryforward	-	-	18,500	-	-	-	-	-
Total Balances and Reserves	-	-	18,500	-	-	-	-	-
Tax Increment Revenues:								
City of North Miami	-	1,461,825	1,461,825	1,178,138	1,358,015	1,734,120	1,930,676	2,133,130
Miami-Dade County	-	1,003,500	1,003,500	1,716,225	1,978,257	2,526,139	2,812,468	3,107,387
Estimated Future TIF Revenues	-	-	-	-	-	9,340,719	17,807,569	33,251,531
Total Tax Increment Revenues	-	2,465,325	2,465,325	2,894,363	3,336,272	13,600,978	22,550,713	38,492,048
Other Revenues:								
TIF Line of Credit Loan Proceeds	-	-	-	-	-	-	-	-
TIF Bond/Loan Proceeds	-	-	-	-	-	-	-	-
City Advances	-	1,400,000	235,000	250,000	250,000	250,000	250,000	250,000
Federal and State Grants	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-
Interest and Earnings	-	-	18,500	19,055	19,627	20,215	21,447	22,090
Miscellaneous Income	-	-	-	-	-	-	-	-
Total Other	-	1,400,000	253,500	269,055	269,627	270,822	271,447	272,090
Transfers In:								
City CDBG Funds	-	400,000	-	-	-	-	-	-
Total Transfers	-	400,000	-	-	-	-	-	-
Total Sources	\$ -	4,265,325	2,718,825	3,181,918	3,605,899	13,871,800	22,822,160	38,764,138
Uses:								
Administrative Expenditures:								
Personal Services	\$ -	448,400	224,660	115,138	118,017	123,991	127,091	130,268
Operating Expenditures	-	320,300	360,405	292,649	297,039	306,017	310,607	315,266
Capital Outlay - Operating	-	18,000	18,000	3,000	3,000	3,000	3,000	3,000
County Administrative Fee	-	15,053	15,053	15,505	15,970	16,942	17,451	17,974
Total Administrative Expenditures	-	801,753	618,117	426,292	434,025	449,950	458,148	466,508
Transfers Out:								
Miami-Dade TIF Refund	-	785,800	781,468	947,048	1,117,595	1,474,192	1,660,554	1,852,506
City Advance Repayment	-	-	235,000	250,000	250,000	250,000	250,000	250,000
NMCRA Capital Projects Fund	-	2,677,773	1,065,740	1,558,578	1,804,279	10,507,904	19,263,703	35,005,370
NMCRA Debt Service Fund	-	-	-	-	-	1,189,754	1,189,754	1,189,754
Total Transfers Out	-	3,463,573	2,082,208	2,755,626	3,171,874	13,421,850	22,364,011	38,297,630
Ending Balances & Reserves:								
Reserve for Operating Encumbrances	-	-	-	-	-	-	-	-
Unencumbered Carryforward	-	-	18,500	-	-	-	-	-
Total Balances & Reserves	-	-	18,500	-	-	-	-	-
Total Uses	\$ -	4,265,325	2,718,825	\$ 3,181,918	\$ 3,605,899	\$ 13,871,800	\$ 22,822,160	\$ 38,764,138

North Miami Community Redevelopment Agency

Capital Projects Fund

	FY 2004/05		FY 2005/06		FY 2006/07		5-Year Future Forecast				
	Actual	Budget	Estimated	Actual	Proposed	Budget	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12
Sources:											
Beginning Balances & Reserves:											
Reserve for Operating Encumbrances	-	-	-	-	-	-	-	-	-	-	-
Reserve for Project Encumbrances	-	-	-	-	-	-	-	-	-	-	-
Reserve for Undesignated Projects	-	-	-	188	-	-	-	-	-	-	-
Unencumbered Carryforward	-	-	-	-	-	-	-	-	-	-	-
Total Balances and Reserves	-	-	-	188	-	-	-	-	-	-	-
Revenues:											
TIF Line of Credit (LOC) Loan Proceeds	-	-	300,000	-	250,000	10,208,276	-	-	-	-	-
Total Other	-	-	300,000	-	250,000	10,208,276	-	-	-	-	-
Transfers In:											
NMCRA Operating Fund	-	2,677,773	1,065,740	1,558,578	1,558,578	1,804,279	5,065,049	10,507,904	19,263,703	35,005,370	
NMCRA Debt Service Fund	-	-	-	-	-	-	-	48,674	48,674	48,674	
Total Transfers In	-	2,677,773	1,065,740	1,558,578	1,558,578	1,804,279	5,065,049	10,556,578	19,312,377	35,054,044	
Total Sources	-	2,677,773	1,365,740	1,808,766	1,808,766	12,012,555	5,065,049	10,556,578	19,312,377	35,054,044	
Uses:											
Operating Expenditures:											
Personal Services	-	96,000	223,740	223,740	223,740	118,017	120,967	123,991	127,091	130,268	
Operating Expenditures	-	65,000	340,000	340,000	340,000	345,100	350,277	355,531	360,864	366,277	
Debt Service	-	-	-	-	-	-	-	-	-	-	
Origination Fees and Borrowing Costs	-	-	50,000	-	-	-	-	-	-	-	
Interest Payments	-	-	1,813	39,875	39,875	563,556	779,975	-	-	-	
Total Operating Expenditures	-	161,000	615,553	603,615	603,615	1,026,673	1,251,218	479,522	487,955	496,545	
Project Expenditures:											
All Funding Sources											
Project Planning	-	-	-	-	100,000	-	-	-	-	-	
ULDR (Zoning) Re-write	-	-	-	-	-	-	-	-	-	-	
Affordable Housing	-	-	-	-	-	-	-	-	-	-	
Ruck's Park	-	1,100,000	450,000	250,000	250,000	10,208,276	-	-	-	-	
Pilot Housing Rehab	-	800,000	-	-	-	-	-	-	-	-	
Economic Development	-	200,000	200,000	-	-	-	-	-	-	-	
Area-Wide Business Activities	-	100,000	100,000	-	-	-	-	-	-	-	
Downtown Business Activities	-	-	-	-	-	-	-	-	-	-	
Undesignated	-	-	-	855,151	855,151	777,606	3,813,831	10,077,056	18,824,422	34,557,499	
Total Capital Projects	-	2,200,000	750,000	1,205,151	1,205,151	10,985,882	3,813,831	10,077,056	18,824,422	34,557,499	
Transfers Out:	-	-	-	-	-	-	-	-	-	-	
Reserved	-	-	-	-	-	-	-	-	-	-	
Total Transfers Out	-	-	-	-	-	-	-	-	-	-	
Ending Balances & Reserves:											
Reserve for Undesignated Projects	-	316,773	188	-	-	-	-	-	-	-	
Total Balances & Reserves	-	316,773	188	-	-	-	-	-	-	-	
Total Uses	-	2,677,773	1,365,740	1,808,766	1,808,766	12,012,555	5,065,049	10,556,578	19,312,377	35,054,044	

North Miami Community Redevelopment Agency

Proposed 2009 Debt Service Fund

	FY 2004/05		FY 2005/06		FY 2006/07		5 Year Future Forecast				
	Actual	Budget	Estimated Actual	Budget	Proposed Budget	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	
Sources:											
Beginning Balances & Reserves:											
Debt Service Repayment Reserve	-	-	-	-	-	-	-	-	1,216,850	1,216,850	
Unencumbered Carryforward	-	-	-	-	-	-	-	-	-	-	
Total Balances and Reserves	-	-	-	-	-	-	-	-	1,216,850	1,216,850	
Revenues:											
Gross Proceeds from Sale of Bonds	-	-	-	-	-	-	-	12,218,495	-	-	
Interest and Earnings	-	-	-	-	-	-	-	48,674	48,674	48,674	
Total Other	-	-	-	-	-	-	-	12,267,169	48,674	48,674	
Transfers In:											
NIMCRA Operating Fund	-	-	-	-	-	-	-	1,192,186	1,192,186	1,192,186	
Total Transfers	-	-	-	-	-	-	-	1,192,186	1,192,186	1,192,186	
Total Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,459,355	\$ 2,457,709	\$ 2,457,709	
Uses:											
Debt Service:											
2009 TIF Bond	-	-	-	-	-	-	-	-	-	-	
2006 Debt Retirement	-	-	-	-	-	-	-	10,758,276	-	-	
Bond Principal	-	-	-	-	-	-	-	278,540	299,822	322,731	
Bond Interest	-	-	-	-	-	-	-	913,646	892,364	869,455	
Other Debt Costs	-	-	-	-	-	-	-	243,370	-	-	
Total Debt Service	-	-	-	-	-	-	-	12,193,832	1,192,186	1,192,186	
Transfers Out:											
NIMCRA Capital Projects Fund	-	-	-	-	-	-	-	48,674	48,674	48,674	
Total Transfers Out	-	-	-	-	-	-	-	48,674	48,674	48,674	
Ending Balances & Reserves:											
Debt Service Repayment Reserve	-	-	-	-	-	-	-	1,216,850	1,216,850	1,216,850	
Unencumbered Carryforward	-	-	-	-	-	-	-	-	-	-	
Total Balances & Reserves	-	-	-	-	-	-	-	1,216,850	1,216,850	1,216,850	
Total Uses	-	-	-	-	-	-	-	13,459,356	2,457,710	2,457,710	

EXHIBIT FOR DISCUSSION OF FY 2006-07 CRA BUDGET PRIORITIES

North Miami Community Redevelopment Agency FY 2006-07 Budget Priorities

CRA Projects, Services & Programs	Adopted FY 2005-06 Budget	Amended FY 2005-06 Budget	Proposed FY 2006-07 Priorities
1) CRA Inspector for Home Rehab and Econ. Dvlp. Programs	96,000	0	
2) Special Events	40,000	40,000	
3) Commercial Redevelopment Grants for Businesses			
CRA-Wide	300,000	200,000	
Downtown (NoMi)	0	100,000	
Downtown Improvement Program			
Code Enforcement Enhancement for NoMi			
4) Ruck's Park Affordable Housing Development			
Land/Buildings Acquisition	700,000	0	
Land Clearing	400,000	200,000	
Homebuyer Credit Qualifying and Counseling		250,000	
Debt Service		52,000	
5) Residential Rehabilitation Program	800,000		
6) Downtown Development Master Plan, incl. NW 7th Ave			
7) CRA Contribution for Re-Write of Zoning Code			
8) CRA Contribution for CMDP Update			
TOTAL	\$2,336,000	\$842,000	\$855,151

TAB 2

MEMORANDUM

Date: July 6, 2006

To: Honorable Chairman and Members
CRA Board of Commissioners

From: Tony E. Crapp, Sr., Executive Director

Subject: July 11, 2006 Meeting: Proposed Services Interlocal Agreement between the
CRA and the City of North Miami

The CRA recognizes that the City has a diversified range of skilled personnel which the CRA desires to access for its occasional or dedicated needs. Examples of such personnel include, but are not limited to, purchasing, personnel recruitment and other administrative type services. The purpose of the Services Interlocal Agreement is to provide the framework by which the CRA can utilize City personnel when the CRA has the need for such services and an appropriation of CRA financial resources has been previously budgeted. The CRA will be obligated to pay for the requested services on a labor cost and reimbursable expense basis. It is also anticipated that there may be situations where the request for services by the CRA exceeds the scope of the Services Interlocal Agreement. In these instances, the Services Interlocal Agreement provides that the CRA Executive Director and City Manager will negotiate the terms of such request, which final terms will then be set forth in an Addendum to the Services Interlocal Agreement for Board and City Council consideration on a case by case basis.

The Services Interlocal Agreement contains the following principal elements:

- City labor costs will be reimbursed based on the annual approved budget of the City, which includes a personnel schedule by classification and position setting forth the cost of salary and benefits for each employee of the City. The City will be entitled to periodic reimbursement based on submission of time sheets and/or other appropriate documentations on the time incurred and nature of work performed by each employee. The City shall also be entitled to reimbursement of documented out-of-pocket expenses.
- The Services Interlocal Agreement will recognize that, based on the request of the CRA Executive Director and approval of the City Manager, that the CRA may receive services from time-to-time in areas of administrative support and other occasional services that may arise over the course of the year and where the CRA has funds in its budget to pay for those occasional or general on-going services.
- The Services Interlocal Agreement will set forth a process to be carried out at least annually in conjunction with the preparation of the next year's budget where the City can

propose to carry-out dedicated projects (whether new or on-going) based on receipt of partial or full funding support from the CRA. The City will be expected to submit a proposed project budget and scope of work for consideration which will include all project costs and the expected annual results of implementing the project or program if approved. Each approved project will be subject to ratification by a separate Addendum to the Services Interlocal Agreement.

Please feel free to offer any comments that you would like me to consider in going forward with the Services Interlocal Agreement.

RESOLUTION NO. _____

A RESOLUTION OF THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE SERVICES INTERLOCAL AGREEMENT BETWEEN THE CITY OF NORTH MIAMI AND THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY RELATING TO THE UTILIZATION OF CITY SERVICES BY THE AGENCY; AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO EXECUTE THE SERVICES INTERLOCAL AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL STEPS NECESSARY AND APPROPRIATE TO IMPLEMENT THE TERMS AND CONDITIONS OF THE SERVICES INTERLOCAL AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the North Miami Community Redevelopment Agency (the “CRA”) recognizes that the City of North Miami (the “City”) has a diversified range of skilled personnel which the CRA desires to access for its occasional or dedicated needs; and

WHEREAS, Section 163.400, Florida Statutes, known as Cooperation by Public Bodies, encourages municipalities to do any and all things necessary to aid or cooperate in the planning or carrying out of a community redevelopment plan and related redevelopment activities; and

WHEREAS, the CRA desires to enter into the Services Interlocal Agreement attached hereto as Exhibit “A” and by this reference made a part hereof to provide the terms and conditions by which the CRA can utilize City personnel when the CRA has the need for such services and an appropriation of CRA financial resources has been previously budgeted.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. The Services Interlocal Agreement as attached hereto as Exhibit “A” is hereby approved together with such non-material changes as may be requested by the City and acceptable to the Executive Director and approved as to form and legality by the CRA Attorney.

Section 3. The Chairman and Executive Director of the CRA are hereby authorized to execute the Services Interlocal Agreement.

Section 4. The Executive Director is hereby authorized to take all steps necessary and appropriate to implement the terms and conditions of the Services Interlocal Agreement including, but not limited to, requesting and making payment for services from the City as

needed by the CRA for its occasional or dedicated needs as well as to implement specific CRA budgeted projects, programs and activities.

Section 5. This resolution shall take effect immediately upon approval.

PASSED AND ADOPTED by a _____ vote of the Board of the North Miami Community Redevelopment Agency, this 11th day of July, 2006.

ATTEST:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY

FRANK WOLLAND, CITY CLERK

KEVIN A. BURNS, CHAIR

APPROVED AS TO FORM:

GRAY ROBINSON, P.A.
CRA ATTORNEY

SPONSORED BY: ADMINISTRATION

Moved by: _____

Seconded by: _____

Vote:

Chair Kevin A. Burns	_____ (Yes)	_____ (No)
Boardmember Michael R. Blynn	_____ (Yes)	_____ (No)
Boardmember Jacques A. Despinosse	_____ (Yes)	_____ (No)
Boardmember Scott Galvin	_____ (Yes)	_____ (No)
Boardmember Marie Erlande Steril	_____ (Yes)	_____ (No)

SERVICES INTERLOCAL AGREEMENT

THIS SERVICES INTERLOCAL AGREEMENT (this “Agreement”) is made and entered into this ____ day of July, 2006, by and between the **CITY OF NORTH MIAMI, FLORIDA**, a Florida municipal corporation (the “City”) and the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the “CRA”) (the City and CRA are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”).

RECITALS

1. The CRA recognizes that the City has a diversified range of skilled personnel which the CRA desires to access for its occasional and dedicated needs as well as to implement specific CRA budgeted projects, programs and activities.

2. The City desires to assist the CRA with carrying out its community redevelopment plan and related activities by providing such personnel services to the CRA, all subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Agency agree as follows:

Section 1. Recitals and Authority.

1.1 Recitals. The Recitals set forth above are true and correct and are incorporated in this Agreement by reference.

1.2 Authority. This Agreement is entered into by the Parties pursuant to Section 163.01, Florida Statutes, known as the “Florida Interlocal Cooperation Act of 1969,” and Section 163.400, Florida Statutes, entitled “Cooperation by Public Bodies.”

Section 2. Intent. The intent of this Agreement is to provide the terms and conditions by which the CRA can utilize City personnel when the CRA has the need for such services and an appropriation of CRA financial resources has been previously budgeted. Examples of such personnel services include, but are not limited to, purchasing, recruitment and other administrative and technical support services. The purpose of this Agreement is to allow the CRA to access such services on a more cost and management effective basis than it otherwise would be able to do on its own. It is also anticipated that there may be situations where the request for services by the CRA exceeds the scope of the Agreement. In those instances, the CRA Executive Director and City Manager will negotiate the terms of such request, which final terms will then be set forth in an a separate agreement for CRA Board and City Council consideration on a case by case basis.

Section 3. Services.

3.1 General. Provided the CRA has previously budgeted funds for the services to be requested, the CRA may request the City to provide services to the CRA, which services will be provided to the CRA by the City in accordance with the terms and conditions of this Agreement. The CRA, in its sole discretion, may request services from the City as frequently or as infrequently as the CRA desires; it being understood and agreed that there is no minimum or maximum amount of services to be requested by the CRA or provided by the City.

3.2 Request for Services. A request for services by the CRA to the City must be made in writing. Such request shall be made by the CRA Executive Director to the City Manager and shall specify the general nature, scope and duration of the requested services. The City Manager shall then provide the CRA Executive Director with a response to the request setting forth the proposed staffing and estimated, but not binding, costs. Upon the mutual agreement of the Parties as to the request by the CRA Executive Director and the response by the City Manager, the Parties shall memorialize their mutual agreement in a written services authorization signed by the Parties. Following the execution of the services authorization, the City shall provide the CRA with the requested services. In the event the requested services are of a particular nature and scope that otherwise requires additional terms and provisions not addressed in this Agreement, the Parties agree to negotiate in good faith such additional terms and provisions and enter into the necessary agreement(s) in order to document the additional terms and provisions, which agreement shall be subject to the approval of the CRA Board and City Council.

3.2 Performance. The services shall be provided by the City to the CRA in a businesslike and professional manner, and otherwise on the same basis as such personnel provide their services to the City. The City shall remain responsible for all administrative, financial and legal matters relative to the personnel who provide services to the CRA. Without limiting the foregoing, the City shall remain responsible for payment of salary and provision of benefits to the personnel as well as all obligations of the City as the employer of the personnel such as payment of the employer share of Social Security (FICA and MICA) benefits; it being understood and agreed that the sole responsibility of the CRA with respect to such personnel is to provide payment to the City for the services rendered and out of pocket expenses as set forth in Section 4 below. The City agrees that all requested services shall be provided by City employees and not by third party contractors or consultants unless specifically agreed to otherwise in writing by the Parties.

3.3 Supervision. All personnel providing services shall be supervised by the City and not by the CRA. All communications regarding the performance or non-performance of the of personnel providing the services shall be made by and between the CRA Executive Director and the City Manager unless specifically agreed to otherwise in writing by the Parties.

Section 4. Payment.

4.1 Amount. The CRA shall the pay City for the requested services on a labor cost and reimbursable out of pocket expense basis. The labor cost shall be based upon the pay scale and associated fringe benefits of the City for the personnel providing the requested services as

amended from time to time by the City in the normal course of adjusting compensation for its employees. The Parties acknowledge and agree that the amendment of the pay scale may occur during the course of the provision of the requested services and, in such case, the amended pay scale shall apply to all services provided after the effective date of such amendment. Out of pocket expenses which are necessary and appropriate for provision of the requested services shall be reimbursed based upon documented actual cost without mark-up. Labor costs and reimbursable out of pocket expenses shall not include the City's overhead or general operating expenses.

4.2 Payment. As part of the services authorization, the Parties shall agree upon the frequency of payment for the services; provided, however, the Parties acknowledge and agree that payment shall not be requested or made more frequently than monthly. The City shall submit to the CRA for its approval an original request for payment (the "Request for Payment"). The Request for Payment shall include time sheets and such other supporting evidence as may be reasonably required by CRA, all in a form and substance acceptable to the CRA. Provided that the City submits all required documentation as required herein, CRA shall tender payment to the City for all undisputed amounts within thirty (30) calendar days of receipt of the Request for Payment or sooner if practicable. The Parties acknowledge and agree that full reimbursement to the City during the term of this Agreement, may be waived, reduced, deferred or a combination thereof, as determined each year in the City's approval of the CRA budget; provided, however, any outstanding payment obligation not waived shall be budgeted by the CRA and made available to the City prior to the termination of the Redevelopment Trust Fund.

Section 5. Term. This Agreement shall continue in effect for the life of the Redevelopment Trust Fund. Notwithstanding the foregoing, this Agreement may be terminated by either the City or the CRA in its sole discretion upon at least thirty (30) days prior written notice to the other party. Upon termination of the Agreement prior to the expiration of the term, the City shall transfer to the CRA copies of any documents, data and information requested by the CRA relating to the services currently or previously provided pursuant to this Agreement.

Section 6. Records. City and CRA shall keep such records and accounts as may be necessary in order to record complete and correct entries as to personnel hours charged for services rendered and any out of pocket expenses for which the City expects to be reimbursed in accordance with generally accepted accounting principles. Such books and records will be available at all reasonable times for examination and audit by CRA and shall be retained as provided by law or for no less than a period of six (6) years after completion of each requested service to performed pursuant to this Agreement.

Section 7. Insurance; Indemnity.

7.1 Insurance. The City shall provide or cause to be provided (a) worker's compensation insurance as may be required by law and any other insurance applicable to the City's employees, and (b) comprehensive general liability insurance with minimum limits of One Million Dollars (\$1,000,000) per occurrence combined single limit for bodily injury liability and property damage liability. The cost of this insurance is to be paid by the City. Upon execution of this Agreement, the City shall provide or cause to be provided to the CRA a certificate of

insurance evidencing the required coverage and naming the CRA as an additional insured with respect to the comprehensive general liability insurance.

7.2 Indemnity. Subject to the provisions and monetary limitations of Section 768.28, Florida Statutes, the City agrees to indemnify and hold harmless the CRA, its board members and employees, from liabilities, damages, losses and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the gross negligence, recklessness, or intentional wrongful misconduct of the City and persons employed or utilized by the City in the provision of the services.

Section 8. Miscellaneous.

8.1 Headings. The headings of the sections of this Agreement are for convenience only and do not affect meanings of any provisions hereof.

8.2 Amendment. The terms, covenants, conditions and provisions of this Agreement cannot be altered, changed, modified or added to, except in writing signed by the City and the CRA and approved by the CRA Board and the City Council.

8.3 Third Party Beneficiaries. Neither of the Parties intend to directly or substantially benefit any third party by this Agreement. Therefore, Parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against either of them based upon this Agreement.

8.4 Construction. Both Parties have substantially contributed to the drafting and negotiation of this Agreement and this Agreement shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

8.5 Governing Law; Venue. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida. Venue for litigation concerning this Agreement shall be in Miami-Dade County, Florida.

8.6 Invalidity. If any term or provision of this Agreement, or the application thereof to any person or circumstance is determined to be invalid or unenforceable, then to the extent that the invalidity or unenforceability thereof does not deprive a Party of a material benefit afforded by this Agreement, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Agreement will be valid and will be enforced to the full extent permitted by law.

8.7 Waiver. No express or implied consent or waiver by a Party to or of any breach or dealt by the other Party in the performance by such other Party of its obligations under this Agreement will be deemed or construed to be a consent or waiver to or of any other breach or dealt in the performance by such other Party of the same or any other obligations of such other Party hereunder. Failure by a Party to complain of any act or failure to act of the other Party or to declare the other Party in default, irrespective of how long such failure continues will not constitute a waiver by such Party of its rights hereunder. The giving of consent by a Party in any

one instance will not limit or waive the necessity to obtain such Party's consent in any future instance.

8.8 Independent Contractor. In performing its obligations hereunder, the City shall be deemed an independent contractor and not an agent or employee of the CRA.

8.9 Assignment. Neither this Agreement, or any interest herein, shall be assigned, transferred or otherwise encumbered by the CRA or the City without the prior written consent of the other Party.

8.10 Notice. Whenever any party desires or is required by this Agreement to give notice to the other party, it must be in writing and given by hand, sent by certified mail, with return receipt requested, or sent by a recognized overnight courier (e.g., Federal Express) addressed to the party for whom it is intended, at the address specified for notice by the Parties from time to time. Notice may also be given by electronic means (e.g., facsimile or email) provided such is followed up with a hard copy by one of the methods in the previous sentence.

8.11 Entire Agreement. No statements, representations, warranties, either written or oral, from whatever source arising, except as expressly stated in this Agreement, shall have any legal validity between the parties or be binding upon any of them. The Parties acknowledge that this Agreement contains the entire understanding and agreement of the parties with respect to the subject matter hereof.

[THE REST OF THIS PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the City and the CRA hereto have caused this Agreement to be executed as of the day and year first above written.

CITY OF NORTH MIAMI, FLORIDA,
a Florida municipal corporation

By: _____
Clarence Patterson, City Manager

ATTEST:

By: _____
Frank Wolland, City Clerk

Approved as to form and legal sufficiency

By: _____
City Attorney

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY,
a public body corporate and politic

By: _____
Kevin A. Burns, Chairman

By: _____
Tony E. Crapp, Sr., Executive Director

Attest:

By: _____
Frank Wolland, City Clerk

Approved as to form and legal sufficiency:

By: _____
Gray Robinson, P.A., CRA Attorney

TAB 3

RESOLUTION NO. _____

A RESOLUTION OF THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, APPROVING THE LICENSE AGREEMENT BETWEEN NORTH MIAMI HOUSING, LTD. AND THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY RELATING TO SITE INSPECTIONS OF RUCK'S PARK; AUTHORIZING THE CHAIRMAN AND EXECUTIVE DIRECTOR TO EXECUTE THE LICENSE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the North Miami Community Redevelopment Agency (the "CRA") is the owner of certain real property commonly know as Ruck's Park; and

WHEREAS, the CRA desires to implement a development plan for Ruck's Park as an affordable housing project (the "Project") in accordance with its community redevelopment plan and related redevelopment activities; and

WHEREAS, North Miami Housing, Ltd. ("NMH") will provide development services to the CRA in connection with the Project, which development services will be subject to the terms of a Development Agreement currently being negotiated by the CRA and NMH; and

WHEREAS, in order to expeditiously move forward with the Project prior to entering into the Development Agreement, NMH desires to enter upon Ruck's Park to perform certain site inspections, subject to the terms and provisions of the License Agreement attached hereto as Exhibit "A" and by this reference made a part hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD MEMBERS OF THE NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The recitals in the whereas clauses are true and correct, and incorporated into this Resolution.

Section 2. The License Agreement as attached hereto as Exhibit "A" is hereby approved together with such non-material changes as may be requested by NMH and acceptable to the Executive Director and approved as to form and legality by the CRA Attorney.

Section 3. The Chairman and Executive Director of the CRA are hereby authorized to execute the License Agreement.

Section 4. This resolution shall take effect immediately upon approval.

PASSED AND ADOPTED by a _____ vote of the Board of the North Miami Community Redevelopment Agency, this _____ day of _____, 2006.

ATTEST:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY

FRANK WOLLAND, CITY CLERK

KEVIN A. BURNS, CHAIR

APPROVED AS TO FORM:

GRAY ROBINSON, P.A.
CRA ATTORNEY

SPONSORED BY: ADMINISTRATION

Moved by: _____

Seconded by: _____

Vote:

Chair Kevin A. Burns	_____ (Yes)	_____ (No)
Boardmember Michael R. Blynn	_____ (Yes)	_____ (No)
Boardmember Jacques A. Despinosse	_____ (Yes)	_____ (No)
Boardmember Scott Galvin	_____ (Yes)	_____ (No)
Boardmember Marie Erlande Steril	_____ (Yes)	_____ (No)

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (“Agreement”) is made as of this 27th day of June, 2006, by and between by and between **NORTH MIAMI HOUSING, LTD.**, a Florida limited partnership (the “DEVELOPER”) and the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a body public and corporate of the State of Florida (the “CRA”).

RECITALS

1. CRA is the owner of certain improved real property as more particularly described on Exhibit “A” attached hereto (the “Property”).

2. CRA desires to grant DEVELOPER a license to enter upon the Property and perform certain inspections of the Property, all as more particularly set forth herein.

NOW, THEREFORE, for in consideration of the sum of Ten and No/Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the CRA and the DEVELOPER, the parties agree as follows:

1. Recitals. The above stated recitals are true and correct and are incorporated herein by reference.

2. License. CRA hereby grants DEVELOPER and its employees, contractors and agents a license to enter upon the Property during reasonable business hours for the purpose of inspecting, examining, testing and investigating the Property so that DEVELOPER can determine any conditions which may affect the intended development of the Property including, without limitation, soil make-up, utilities, encroachments, access for ingress and egress, environmental condition, and status of any improvements on the Property. All inspections shall be made at DEVELOPER’s cost and expense; however, such costs and expenses are to be included as part of the project costs under the Development Agreement (as hereinafter defined). If requested by CRA, the DEVELOPER shall restore the Property to the condition existing prior to such activities on the Property, normal wear and tear and casualty excepted.

3. Term. The term of the license granted hereunder shall commence on the date hereof and shall terminate on the earlier to occur of (a) the execution and delivery of a Development Agreement between the CRA and the DEVELOPER for the development of the Property (the “Development Agreement”) or (b) upon the revocation of the license by written notice from the CRA to the DEVELOPER, which revocation may be made in the sole and absolute discretion of the CRA.

4. Liens. DEVELOPER shall not permit any materialmen or liens to be filed against the Property in connection with the exercise of its rights under this Agreement.

5. Insurance. Prior to entering the Property, DEVELOPER shall provide, and cause each of its contractors and agents to provide, the CRA with evidence of comprehensive general

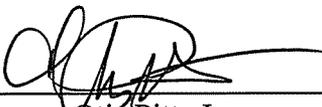
liability insurance with coverage limits of at least One Million and 00/100 Dollars (\$1,000,000.00) per occurrence and naming the CRA as an additional insured.

6. Indemnity. In further consideration of the rights granted DEVELOPER hereunder, DEVELOPER agrees to indemnify, defend and hold CRA harmless from any actions, suits, liens, claims, damages, expenses, losses and liability for damage to personal property or personal injury arising from or attributable to any acts performed by DEVELOPER or its agents or contractors in exercising DEVELOPER's rights under this Agreement (including, without limitation, any rights or claims of materialmen or mechanics to liens on the Property); provided, however, DEVELOPER shall not be liable for any pre-existing conditions affecting the Property. This agreement to indemnify the CRA shall survive any termination of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

NORTH MIAMI HOUSING, LTD., a Florida limited partnership

By: North Miami Housing GP, LLC, a Florida limited liability company, as general partner

By:  _____
Name: Otis Pitts Jr.
Title: President

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY,
a public body corporate and politic

By: _____
Kevin A. Burns, Chairman

By: _____
Tony E. Crapp, Sr., Executive Director

Attest:

By: _____
Frank Wolland, City Clerk

Approved as to form and legal sufficiency:

By: _____
Gray Robinson, P.A., CRA Attorney

EXHIBIT "A"

EXHIBIT "A"

A PORTION OF THE NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$) OF SECTION 19, TOWNSHIP 52 SOUTH, RANGE 42 EAST, TOGETHER WITH A PORTION OF THE RIGHT-OF-WAY FOR N.E. 138th STREET (TO BE VACATED) AS SHOWN ON THE PLAT OF HYSTAN SUBDIVISION, RECORDED IN PLAT BOOK 66, PAGE 77 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$); THENCE SOUTH 00°04'49" WEST, ALONG A PORTION OF THE EAST LINE OF SAID NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$), A DISTANCE OF 359.34 FEET; THENCE NORTH 89°57'26" WEST, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WEST RIGHT-OF-WAY LINE OF N.E. 5th AVENUE; THENCE CONTINUE NORTH 89°57'26" WEST, A DISTANCE OF 167.71 FEET; THENCE SOUTH 00°19'48" WEST, A DISTANCE OF 170.00 FEET; THENCE NORTH 89°40'12" EAST, A DISTANCE OF 166.50 FEET TO A POINT ON SAID WEST RIGHT-OF-WAY LINE; THENCE SOUTH 00°04'49" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 109.84 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF S.W. 137th STREET, SAID LINE ALSO BEING 25.00 FEET NORTH OF AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF SAID NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$); THENCE NORTH 89°40'12" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 638.15 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$); THENCE NORTH 00°06'41" EAST, ALONG SAID WEST LINE, A DISTANCE OF 276.51 FEET; THENCE NORTH 89°40'12" EAST, A DISTANCE OF 229.94 FEET; THENCE NORTH 00°12'45" WEST, A DISTANCE OF 149.97 FEET; THENCE SOUTH 89°47'15" WEST, A DISTANCE OF 96.08 FEET TO A POINT ON THE EAST LINE OF SANTEE ESTATES, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 115, PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE NORTH 00°06'41" EAST, ALONG SAID EAST LINE, A DISTANCE OF 187.34 FEET TO THE NORTHEAST CORNER OF LOT 1, BLOCK 1 OF SAID SANTEE ESTATES; THENCE NORTH 89°47'15" EAST, ALONG A LINE 25.00 FEET SOUTH AND PARALLEL WITH, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$) A DISTANCE OF 399.01 FEET TO A POINT ON THE EAST LINE OF THE WEST 532 FEET OF SAID NORTHWEST ONE-QUARTER (N.W. $\frac{1}{4}$), OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$), OF THE SOUTHWEST ONE-QUARTER (S.W. $\frac{1}{4}$), SAID LINE BEING COINCIDENT WITH THE WEST LINE OF SAID HYSTAN SUBDIVISION; THENCE SOUTH 00°06'41" WEST, ALONG SAID WEST LINE, A DISTANCE OF 281.60 FEET TO THE SOUTHWEST CORNER OF LOT 3 OF SAID HYSTAN SUBDIVISION; THENCE NORTH 89°43'44" EAST, ALONG THE SOUTH LINE OF SAID LOT 3 AND ITS EASTERLY EXTENTION A DISTANCE OF 105.96 FEET TO A POINT ON SAID WEST RIGHT-OF-WAY LINE OF N.E. 5th AVENUE; THENCE SOUTH 00°04'49" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 52.74 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN THE CITY OF NORTH MIAMI, MIAMI-DADE COUNTY FLORIDA AND CONTAINING 6.289 ACRES (273,962 SQUARE FEET) MORE OR LESS.