

SUMMARY MINUTES

REGULAR COMMUNITY REDEVELOPMENT AGENCY MEETING

April 24, 2007

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, April 24, 2007, beginning at 5:34 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 Scott Galvin

ROLL CALL

Marie Erlande Steril	Here
Scott Galvin	Here
Chairman Kevin A. Burns	Here
Jacques Despinosse	In at 6:00 pm
Michael R. Blynn	Here

Approval of Minutes: Regular Meeting – Tuesday, March 27, 2007, approved by Board

ITEMS FOR REVIEW AND/OR ACTION

I. TAB 1 – REPORT REGARDING THE FEASIBILITY OF TELEVISIONING THE FUTURE MEETINGS OF THE CRA ADVISORY COMMITTEE

The Board approved by a 5-0 vote.

II. TAB 2 – ACTION ITEM: RESOLUTION OF THE CRA BOARD MODIFYING THE BOARD'S PRIOR CONDITIONAL COMMITMENT OF FUNDING IN THE AMOUNT OF \$500,000 TO THE MUSEUM OF CONTEMPORARY ART (MOCA) IN THE NMCRA FY 2007-08 BUDGET

The CRA Executive Director presented a Resolution of the CRA Board requesting modification of the Board's prior conditional commitment of funding in the amount of \$500,000 to the Museum of Contemporary Art (MOCA) in the NMCRA FY 2007-08 Budget. Bonnie Clearwater, Director of MOCA, present. Board discussion. The Board approved by a 5-0 vote.

III. TAB 3 – ACTION ITEM: RESOLUTION OF THE CRA BOARD AUTHORIZING THE EXECUTION OF A LEASE/PURCHASE AGREEMENT FOR THE CRA’S PROPOSED ACQUISITION OF THE MIAMI WAY THEATER AND RELATED PROPERTIES

The CRA Executive Director presented a Resolution of the CRA Board requesting authorization of a lease/purchase agreement for the CRA's proposed acquisition of the Miami Way Theater and related properties. Mr. Yoches, owner of the properties, present. The CRA Executive Director presented the proposed terms of the acquisition of the properties: a monthly lease for \$20,000 and the responsibility of the CRA for the payment of taxes and operating cost. The CRA is looking at an option in terms of the lease term and purchase options whereby in the fourth year by mutual consent the CRA will have ability to purchase the property, in the fifth year the CRA has the sole option to purchase and then in the sixth year the CRA is required to purchase the property pursuant to an appraisal process that will entail the CRA obtaining an appraisal that would establish the price. If the owner disagreed with that he could obtain a second appraisal. Through a review appraisal there would be a binding price determined that would be binding on both parties. The Executive Director reported the CRA Advisory Committee approved the proposed terms by a 7-0 vote. Board discussion, public discussion. The Board continued this item for thirty days.

IV. TAB 4 – ACTION ITEM: RESOLUTION OF THE CRA BOARD AUTHORIZING THE EXECUTION OF A LEASE/PURCHASE AGREEMENT FOR THE CRA’S PROPOSED ACQUISITION OF THE BEL HOUSE APARTMENTS FOR REHABILITATION AND PRESERVATION AS AFFORDABLE RENTAL HOUSING

The CRA Executive Director presented a Resolution of the CRA Board requesting authorization of the execution of a lease/purchase agreement for the CRA's proposed acquisition of the Bel House Apartments for rehabilitation and preservation as affordable rental housing. Mr. Yoches, representing the property, present The CRA

Executive Director presented the proposed terms of the acquisition of the properties: a monthly lease for \$20,000, subject to an annual rent adjustment factor based on the consumer price index and the responsibility of the CRA for the payment of the existing debt service that includes principal and interest estimated at \$10,000, taxes and insurance estimated at \$10,000, and the water/sewer and management costs for the property. The CRA is looking at an option in terms of the lease term up to six years with the exercise of the option to purchase being subject to mutual consent of the CRA and the owner in the fourth year, with the CRA having the option to purchase based upon the option terms and an appraisal in the fifth year and with the CRA having a mandatory obligation to purchase in the sixth year pursuant to the purchase price being established by an appraisal obtained by the CRA, an appraisal obtained by the owner and if necessary a price binding on both parties as determined by a review appraisal. The Executive Director reported the CRA Advisory Committee approved the proposed terms by a 4-3 vote. Board discussion, public discussion. The Board approved by a 4-0 vote. Board Member Steril away from the dais.

V. TAB 5 – STATUS UPDATE ON THE PIONEER GARDENS AFFORDABLE/WORKFORCE HOUSING DEVELOPMENT RELATIVE TO A MARKET DEMAND ANALYSIS FOR THE SALE OF THE PROPOSED HOUSING UNITS

The CRA Executive Director presented a report from Miami Economic Associates regarding market research of market demand analysis and comparative analysis on the Pioneer Gardens affordable/workforce housing development. Andrew Dolkart, representative of Miami Economic Associates, present. Board discussion.

VI. TAB 6 – DISCUSSION ITEM: INTERNATIONAL COUNCIL OF SHOPPING CENTERS (ICSC) SPRING CONVENTION 2007

The CRA Executive Director presented information regarding the International Council of Shopping Centers (ICSC) Spring Convention 2007 scheduled for May 20-23, 2007. The Board approved by a 5-0 vote, approving any Board Member wanting to attend. Chairman Burns noted a CRA Board and Council meeting conflicting with the convention.

VII. REPORTS

A. Board Members

(NONE)

B. CRA Attorney

Mr. Zelkowitz advised public hearings are at the discretion of the CRA Board.

C. Executive Director

The CRA Executive Director advised regarding sponsorship for the Chamber's upcoming annual Golf Tournament for \$600, with spaces available to participate.

The CRA Board reinstated CRA Advisory Committee member, William Valentine, unanimously.

D. Next Board Meeting: May 22, 2007, at 5:30 PM

Next Advisory Committee Meeting – May 7, 2007, at 6:00 PM

ADJOURNMENT

Meeting adjourned at 7:47 p.m.