



City of Lauderhill

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File Details

File Number: 20R-3619

File ID: 20R-3619

Type: Resolution

Status: Agenda Ready

Version: 1

Reference:

In Control: City Commission Meeting

File Created: 02/25/2020

File Name: LHA Agreement re: Loan Repayment

Final Action:

Title: RESOLUTION NO. 20R-03-57: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL APPROVING THE AGREEMENT BETWEEN THE CITY OF LAUDERHILL AND THE LAUDERHILL HOUSING AUTHORITY REGARDING THE TERMS AND CONDITIONS FOR THE REPAYMENT AND ASSIGNMENT OF LOANS TO THE CITY AND PENSION PLANS AND REGARDING THE CONVEYANCE OF THE REAL PROPERTY THAT IS THE SUBJECT OF THOSE LOANS; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY INTERIM CITY MANAGER, DESORAE GILES-SMITH).

Notes:

Sponsors:

Enactment Date:

Attachments: RES-20R-03-57-Agrmt-LHA Loan Repayment.pdf, LHA_Comp Ex.A.pdf, LHA_Comp Ex.C.pdf, LHA_EX.D.pdf

Enactment Number:

Contact:

Hearing Date:

* **Drafter:** apetti@laudershill-fl.gov

Effective Date:

Related Files:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File 20R-3619

RESOLUTION NO. 20R-03-57: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF LAUDERHILL APPROVING THE AGREEMENT BETWEEN THE CITY OF LAUDERHILL AND THE LAUDERHILL HOUSING AUTHORITY REGARDING THE TERMS AND CONDITIONS FOR THE REPAYMENT AND ASSIGNMENT OF

LOANS TO THE CITY AND PENSION PLANS AND REGARDING THE CONVEYANCE OF THE REAL PROPERTY THAT IS THE SUBJECT OF THOSE LOANS; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY INTERIM CITY MANAGER, DESORAE GILES-SMITH).

Request Action:

Approve cooperative agreement between the Lauderhill Housing Authority ("LHA") and the City of Lauderhill regarding the terms and conditions of repayment and assignment of loans, and the conveyance of the real property that is the subject of those loans.

Need:

To put an agreement into effect governing the terms and conditions of the repayment of loans.

Summary Explanation/ Background:

Approve a cooperative Agreement to govern the terms and conditions for the repayment of loans and reassignment of loans and regarding the conveyance of the real property that is the subject of those loans. The LHA has applied for HUD vouchers and has been unsuccessful in being granted them. In order to obtain monies to purchase residential homes and to hold mortgages on them, the LHA took out loans with the City Police Pension Fund, Fire Fighters Pension Fund, and General Employee's Pension Fund. This Agreement sets forth the terms and conditions regarding those loans and properties.

Attachments:

Agreement

Cost Summary/ Fiscal Impact:

Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements

Estimated Time for Presentation:

Master Plan:

Goal 1: Clean, Green Sustainable Environment

- Increase mass transit ridership
- Reduce City energy consumption
- Reduce water consumption

Goal 2: Safe and Secure City of Lauderhill

- Crime in lower 50% in Broward
- Residents feel safe in neighborhood
- Reduce emergency fatalities

Goal 3: Open Spaces and Active Lifestyle for all ages

- Increase participation in youth sports
- Add new park land and amenities
- Increase attendance at cultural programs and classes

Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas

- Increase commercial tax base
- Increase employment in Lauderhill businesses
- Decrease noxious and blighted uses in commercial areas

Goal 5: Quality Housing at all Price Ranges and Attractive Communities

- Neighborhood signs and active HOAs
- Housing & streets improved, litter reduced
- Increase proportion of single family homes and owner occupied housing

Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity

- Improves City efficiency
- Increase use of Information Technology
- Increases residents perception of Lauderhill as an excellent place to live