



City of Lauderhill

City Commission
Chambers at City Hall
5581 W. Oakland Park
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Lauderhill, FL, 33313
www.lauderhill-fl.gov

File Details

File Number: 23R-5205

File ID: 23R-5205

Type: Resolution

Status: Agenda Ready

Version: 1

Reference:

In Control: City Commission
Meeting

File Created: 07/03/2023

File Name: Funding Sources for Condo Inspection Damages

Final Action:

Title: RESOLUTION NO. 23R-07-185: A RESOLUTION OF THE CITY COMMISSION OF LAUDERHILL, FLORIDA URGING THE FLORIDA LEGISLATURE TO EXPLORE AVAILABLE FUNDING SOURCES AND THE FEASIBILITY OF CREATING A SPECIAL ASSESSMENT FUNDED LOW INTEREST LOAN PROGRAM IN COLLABORATION WITH PARTICIPATING LENDING AND FINANCIAL INSTITUTIONS TO PROVIDE FINANCIAL ASSISTANCE TO CERTAIN EMERGENCY AND NEED-BASED CONDOMINIUM ASSOCIATIONS AND OWNERS REQUIRING EMERGENCY STRUCTURAL REPAIRS AS A RESULT OF A 30-YEAR RECERTIFICATION INSPECTION OR AN EQUIVALENT RECERTIFICATION PROCESS IN SUBSTANTIAL ACCORDANCE WITH FLORIDA SENATE BILL (SB) 154 (CHAPTER LAW 2023-203) AND SUBSEQUENT RECERTIFICATION PROCESSES; PROVIDING FOR THE ADOPTION OF RECITALS; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY COMMISSIONER LAWRENCE "JABBOW" MARTIN).

Notes:

Sponsors:

Enactment Date:

Attachments: RES-23R-07-185-Condo Inspection Loan Program.pdf,
Ch_2023-203.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 23R-5205

RESOLUTION NO. 23R-07-185: A RESOLUTION OF THE CITY COMMISSION OF LAUDERHILL, FLORIDA URGING THE FLORIDA LEGISLATURE TO EXPLORE AVAILABLE FUNDING SOURCES AND THE FEASIBILITY OF CREATING A SPECIAL ASSESSMENT FUNDED LOW INTEREST LOAN PROGRAM IN COLLABORATION WITH PARTICIPATING LENDING AND FINANCIAL INSTITUTIONS TO PROVIDE FINANCIAL ASSISTANCE TO CERTAIN EMERGENCY AND NEED-BASED CONDOMINIUM ASSOCIATIONS AND OWNERS REQUIRING EMERGENCY STRUCTURAL REPAIRS AS A RESULT OF A 30-YEAR RECERTIFICATION INSPECTION OR AN EQUIVALENT RECERTIFICATION PROCESS IN SUBSTANTIAL ACCORDANCE WITH FLORIDA SENATE BILL (SB) 154 (CHAPTER LAW 2023-203) AND SUBSEQUENT RECERTIFICATION PROCESSES; PROVIDING FOR THE ADOPTION OF RECITALS; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR AN EFFECTIVE DATE (REQUESTED BY COMMISSIONER LAWRENCE “JABBOW” MARTIN).

Request Action:

To request that the Legislature explore funding source and the feasibility of create a special assessment low interest loan program to provide financial assistance to certain emergency and need-based condominium associations and owners requirement emergency structural repairs as a result of 30-year recertification inspection legislation.

Need:

To explore additional resources for funding to assist certain in-need condominium associations .

Summary Explanation/ Background:

Senate Bill (SB) 154 and House Bill (HB) 1395 were passed this Legislative Session and which are codified as Chapter Law 2023-203 which require certain 30-year milestone, structural integrity and recertification inspections and requirements for monetary set asides in reserve balances. Certain condominium associations and owners are in-need of additional sources of funding to be able to meet the required emergency structural repairs as a result of the 30-year milestone/recertification inspections required by the new law which requires buildings which are 30 years old by July 1, 2023 to have the initial milestone inspection completed by December 30, 2024, and buildings that are not yet 30 years old by July 1, 2023 to have the initial milestone inspection by December 31, 5. The local enforcement agency can extend this due date for good cause shown. The final version of the bill that passed removed the 12/31/24 requirement for reserve deposits equal to the amount determined in the structural reserve study. It was changed to provide different requirements depending on if the useful life exceeds 25 years or not and determinations to be made in the structural reserve study. (see page 12-13 Chapter Law 2023-203). For budgets adopted after December 31, 2024 - they cannot approve a budget that contains no reserves or reserves less than required by the section, unless there is an alternate method of funding available. This resolution is an alternate method of funding.

Attachments:

Chapter Law 2023-203 (SB 154)

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