

RESOLUTION NO. 2025-R-99

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA, RELATING TO THE MULTI-PHASE, MULTI-FAMILY RESIDENTIAL AND RETAIL PROJECT LOCATED AT 1525 N.W. 135TH STREET, NORTH MIAMI, FLORIDA 33167 AND AUTHORIZING A RENT SUBSIDY IN AN AMOUNT NOT TO EXCEED \$8,340,000, PAYABLE IN ANNUAL INSTALLMENTS OVER TWELVE (12) YEARS; FURTHER AUTHORIZING THE INTERIM CITY MANAGER AND CITY ATTORNEY TO NEGOTIATE AND FINALIZE ALL ASSOCIATED DOCUMENTS AND AGREEMENTS WITH REDWOOD CP DEVCO, LLC TO PROVIDE FUNDING FOR THE DEVELOPMENT OF THE MULTI-PHASE, MULTI-FAMILY RESIDENTIAL AND RETAIL PROJECT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on August 31, 2022, the City of North Miami ("City") issued *Request for Proposals (RFP) No. 70-21-22 - Improvements to Claude Pepper Park, Renovations to Joe Celestin Center and Development of Adjacent Vacant Site* soliciting proposals from qualified developers who would be willing and able to make significant improvements to the City's Claude Pepper Park and Joe Celestin Center ("JCC") in return for the opportunity to develop a vacant site located next to JCC; and

WHEREAS, on November 18, 2022, in accordance with Resolution No. 2022-R-195, the Mayor and City Council selected the proposal submitted by Redwood CP Dev, LLC ("Redwood") as the proposal deemed to be the most advantageous and in the best interests of the City in response to RFP No. 70-21-22; and

WHEREAS, on May 23, 2023, the Mayor and City Council adopted Resolution No. 2023-R-87 authorizing the execution of a proposed agreement and lease submitted by Redwood providing for the long-term lease of the vacant and undeveloped portion of the city-owned parcel located at 1525 N.W. 135 Street and identified with folio number 06-2123-000-0050, along with associated air rights, to Redwood for a term of ninety-nine (99) years with an option to renew for another ninety-nine (99) years; and

WHEREAS, the Mayor and City Council are desirous of ensuring that adequate opportunities for affordable housing exist within all new developments being constructed within the City limits; and

WHEREAS, in support of the City's affordable housing initiative, the City desires to provide support for the Redwood Project, in the form of a Rent Subsidy not to exceed \$8,340,000, payable in annual installments of \$695,000 for a period of twelve (12) years; and

WHEREAS, in exchange for the payment of the rent subsidy, Redwood will commit to providing two hundred (200) elderly units and a minimum of one hundred (100) family units in Building 2 in the Redwood Project at 80% AMI or lower commencing the later of FY 27 or Certificate of Occupancy ("CO") for Building 2; and

issuance of the Certificate of Occupancy ("CO") of the first building; and

WHEREAS, the Mayor and City Council believe that it is in the best interest of the City and its residents to provide a rent subsidy to Redwood for this purpose.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI, FLORIDA:

Section 1. Approval of Funding. The Mayor and City Council hereby approve funding in the form of Rent Subsidy not to exceed \$8,340,000, payable in annual installments of \$695,000 over a period of twelve (12) years for the development of the Project by Redwood Dev Co, LLC.

Section 2. Authorization of City Manager and City Attorney. The Mayor and City Council of the City of North Miami, Florida, hereby authorize the Interim City Manager and City Attorney to negotiate and execute all documents and agreements necessary to provide support to Redwood CP Dev, LLC, in support of the Redwood Project.

Section 3. Effective Date. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by a 4 - 1 vote of the Mayor and City Council of the City of North Miami, Florida, this 22nd day of April, 2025.


ALIX DESULME, ED.D.
MAYOR

ATTEST :



VANESSA JOSEPH, ESQ.
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:



JEFF P. H. CAZEAU, ESQ.
CITY ATTORNEY

SPONSORED BY: CITY ADMINISTRATION

Moved by: Charles

Seconded by: Estime-Irvin

Vote:

Mayor Alix Desulme, Ed.D.
Vice Mayor Kassandra Timothe, MPA
Councilman Kevin A. Burns
Councilwoman Mary Estimé-Irvin
Councilman Pierre Frantz Charles, M.Ed.

_____	(Yes)	<u>X</u>	(No)
<u>X</u>	(Yes)	_____	(No)
<u>X</u>	(Yes)	_____	(No)
<u>X</u>	(Yes)	_____	(No)
<u>X</u>	(Yes)	_____	(No)