

RESOLUTION 2001 - 24

**RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, TO APPROVE DEFERRING THE PAYMENT OF WATER AND SEWER UNIT CONNECTION FEES FOR AFFORDABLE SENIOR RENTAL APARTMENTS TO BE CONSTRUCTED BY THE RICHMAN GROUP OF FLORIDA, INC., AND SETTING AN EFFECTIVE DATE.**

**WHEREAS**, the Richman Group of Florida, Inc., is proposing to construct a project of affordable senior rental housing in St. Johns County, "Moultrie Village Apartments, Ltd.", with assistance through the Low Income Housing Tax Credit ("Housing Credits") Program through the State of Florida Housing Finance Corporation (FHFC); and

**WHEREAS**, the Housing Credits Program application for funds requires a minimum local government assistance of \$300,000 to obtain financing; and

**WHEREAS**, the local contributions from St. Johns County for various aspects of the project will increase its financial viability; and

**WHEREAS**, the need of affordable senior rental housing is well known, supports public purpose and is in the best interest of St. Johns County; and

**WHEREAS**, the St. Johns County Board of County Commissioners recognizes the need to support development of this type and has included goals and objectives within the St. Johns County Comprehensive Plan; and

**WHEREAS**, The Richman Group of Florida, Inc., has specifically requested St. Johns County's assistance in deferring payment of water and sewer unit connection fees as a contribution; and

**WHEREAS**, by paying approximately one-third (1/3) of their unit connection fees and deferring the balance for six (6) years, The Richman Group of Florida, Inc., receives a time value discount with minimum financial impact to the County utility system; and

**WHEREAS**, The Richman Group of Florida, Inc., has secured additional considerations to make this proposed development viable for state funding.

**NOW, THEREFORE BE IT RESOLVED** by the Board of County Commissioners of St. Johns County, Florida, as follows:

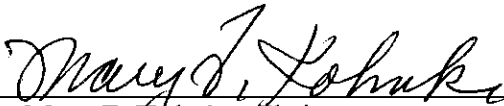
**SECTION I.** A portion (up to two-thirds) of water and sewer connection fees may be deferred for six (6) years from the adopted date of this Resolution for the apartment complex to be constructed by The Richman Group of Florida, Inc., to be known as Moultrie Village, with payment secured by an appropriate note and mortgage.

**SECTION II.** This arrangement shall be contingent upon the said development being approved for the FHFC Housing Credits funding during the calendar year of 2001.


**SECTION III.** This Resolution shall become effective on the date of the signature below.

**PASSED AND ADOPTED** this 13th day of February 2001.

**BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA**

By:   
Mary F. Kohnke, Chair

**ATTEST: CHERYL STRICKLAND, CLERK**

By:   
Deputy Clerk