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Agenda Item #: 31-2

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	September 13, 2011	[X] Consen [] Ordinanc				
Department:	Housing & Community Development					
Submitted By:	Housing & Community De	velopment				

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: the following five (5) Amendments to the Declaration of Restrictions with the Village of Wellington:

- A) Amendment No. 001 to the Declaration of Restrictions 1196 12th Fairway, Wellington, FL (Parcel Control Number (PCN): 73-41-44-02-03-009-0123);
- B) Amendment No. 001 to the Declaration of Restrictions 13657 Yarmouth Ct., Wellington, FL (PCN: 73-41-44-09-02-071-0101);
- C) Amendment No. 001 to the Declaration of Restrictions 1291 Periwinkle Pl., Wellington, FL (PCN: 73-41-44-04-01-060-0403);
- D) Amendment No. 001 to the Declaration of Restrictions 10485 Pelican Dr., Wellington, FL (PCN: 73-41-44-12-12-000-1210); and
- E) Amendment No. 001 to the Declaration of Restrictions 13571 Jonquil Pl., Wellington, FL (PCN: 73-41-44-04-01-042-0060).

Summary: On May 15, 2010, Palm Beach County (County) entered into an Agreement (R2010-1036) with the Village of Wellington to provide \$750,000 in Neighborhood Stabilization Program (NSP1) funds for the acquisition and rehabilitation of five (5) housing units to be sold to income qualified households. The Agreement was amended on August 17, 2010 (R2010-1283), to expand the purchasable eligible properties to include single family units and townhouses; and further amended on March 15, 2011, to extend the project completion date to December 31, 2011 (R2011-0398), and reduce the Village of Wellington's allocation to \$680,141.30 (R2011-0399). NSP1 funding used for the acquisition of these five (5) housing units was secured by a Declaration of Restrictions executed by the Village of Wellington at the closing for each home. The executed Declarations of Restrictions provided for a date by which the Village of Wellington must sell these homes to income qualified households approved by the County. Delays associated with the properties rehabilitation and proposed homeowners acquiring private mortgage financing will not enable the resale of these homes by the designated date. These Declarations of Restrictions currently have deadline dates which will all expire prior to December 31, 2011. These Amendments, whose approval is hereby requested, will extend the designated dates until December 31, 2011, which is the current expiration date of the Village of Wellington's Agreement and allow the Village of Wellington the additional time required to complete the sale of the acquired housing units. These are Federal Neighborhood Stabilization Program Grant funds that require no local match. CREIS District 6 (TKF)

Background and Justification: Palm Beach County entered into a Grant Agreement (R2009-1672) with the U. S. Department of Housing and Urban Development for the receipt of \$27,700,340 under the NSP1. The Board of County Commissioners approved \$750,000 in NSP1 funds for the Village of Wellington on November 3, 2009 (R2010-1036). This allocation was amended as noted above and reduced their allocation to reflect the funds required to acquire and rehabilitate the five (5) properties.

Attachments: (See Page 3)	
Recommended By: Church h. form	8/16/2011
/ Department Director	Date
Approved By: Assistant County Administrator	<u>B/22/2011</u> Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years		2011	2012	2013	2014	2015
Сар	ital Expenditures					
Оре	rating Costs					
Exte	ernal Revenues					
Prog	gram Income					
In-K	ind Match (County)					
NET	FISCAL IMPACT	-0-				
POS	DDITIONAL FTE SITIONS mulative)	-0-				
ls Ite Budg	m Included In Curre jet Account No.:	nt Budget?	Yes	No		
Fund	Depart	Unit	Obied	t Pro	ogram Code/	/Period
C .	No Fiscal Impact Departmental Fisca	al Review: 🛥	Shairette/N	najor, Fiscal	8-10-11 Manager I	
		III. <u>REV</u>	IEW COMM	IENTS		
4.	OFMB Fiscal and/o	r Contract D	evelopmen	t and Contro	l Comments	:
	OFMB	(Contract	J. Jacos	EDS7
В.	Legal Sufficiency:			serve	, wheele	ι Ι
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Senior Assistant County Attorney

C. Other Department Review:

Department Director

(This summary is not to be used as a basis for payment.)

Attachments: (Continued from Page 1)

- 1. Location Map Village of Wellington
- 2. Amendment No. 001 to the Declaration of Restrictions 1196 12th Fairway, Wellington, FL (PCN: 73-41-44-02-03-009-0123)
- Declaration of Restrictions 1196 12th Fairway, Wellington, FL (PCN: 73–41–44-02-03-009-0123)
- 4. Amendment No. 001 to the Declaration of Restrictions 13657 Yarmouth Ct., Wellington, FL (PCN: 73-41-44-09-02-071-0101)
- 5. Declaration of Restrictions 13657 Yarmouth Ct., Wellington, FL (PCN: 73-41-44-09-02-071-0101)
- 6. Amendment No. 001 to the Declaration of Restrictions 1291 Periwinkle Pl., Wellington, FL. (PCN: 73-41-44-04-01-060-0403)
- 7. Declaration of Restrictions 1291 Periwinkle PI., Wellington, FL (PCN: 73-41-44-04-01-060-0403)
- 8. Amendment No. 001 to the Declaration of Restrictions 10485 Pelican Dr., Wellington, FL (PCN: 73-41-44-12-12-000-1210)
- 9. Declaration of Restrictions 10485 Pelican Dr., Wellington, FL (PCN: 73-41-44-12-12-000-1210)
- 10. Amendment No. 001 to the Declaration of Restrictions 13571 Jonquil Pl., Wellington, FL (PCN: 73-41-44-04-01-042-0060)
- 11. Declaration of Restrictions 13571 Jonquil Pl., Wellington, FL (PCN: 73-41-44-04-01-042-0060)
- 12. Amendment No. 001 to the Agreement with the Village of Wellington (R2010-1283)
- 13. Amendment No. 002 to the Agreement with the Village of Wellington (R2011-0398)
- 14. Amendment No. 003 to the Agreement with the Village of Wellington (R2011-0399)
- 15. Agreement between Palm Beach County and the Village of Wellington (R2010-1036) with Exhibits A through J