Agenda Item #: 31-10

# PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

#### **AGENDA ITEM SUMMARY**

Meeting Date:	August 20, 2024	[X] Consent [ ] Ordinance	[ ] Regular [ ] Public Hearing
Department:	Housing and Economic I	Development	

### I. EXECUTIVE BRIEF

### Motion and Title: Staff recommends motion to:

- A) approve an Impact Fee Affordable Housing Assistance Program (IFAHAP) funding award in the total amount of \$276,308 to City View Associates, Ltd.(CVA);
- B) authorize the Mayor to execute a Certificate of Award to be released to the recipient pursuant to IFAHAP Guidelines;
- C) approve a Budget Transfer of \$229,909 in Impact Fee Assistance Program Roads Zone 4 to appropriate funds for CVA;
- **D) approve** a Budget Transfer of \$30,053 in Impact Fee Assistance Program Parks Zone 3 to appropriate funds for CVA; and
- **E) approve** a Budget Transfer of \$16,346 in Impact Fee Assistance Program Public Building to appropriate funds for CVA.

Summary: On April 24, 2024, the Department of Housing and Economic Development issued a Notice of Funding Availability (NOFA) making \$3,272,281 in IFAHAP funding available from Palm Beach County's Fiscal Year 2024 allotment funding cycle. CVA, a joint venture between Landmark Companies and the West Palm Beach Housing Authority, submitted an application in response to the NOFA. Staff recommends that up to \$276,308 be provided as a credit for impact fees associated with the construction of City View which consists of 90 rental apartments located at the S.W. corner of the intersection of S. Federal Hwy. and S.E. 5th Ave. in Boynton Beach. CVA will be given credits for Roads Zone 4 Impact Fees (\$229,909), Parks Zone 3 (\$30,053), and Public Building Impact Fees (\$16,346). CVA will pay impact fees above the allocated \$276,308. The Certificate of Award and related documents will be issued to the entity identified herein and its successors and/or assigns. CVA will provide all 90 units at or below 60% Area Median Income for a period of 50 years. These funds are from interest earned by the Impact Fee Fund. District 7 (HJF)

Background and Justification: On November 17, 2009, the BCC authorized the use of impact fee investment earnings from roads, parks, and public building for affordable housing projects. On February 11, 2020, the BCC approved revisions to the IFAHAP Guidelines. At their June 18, 2024 Workshop, the BCC directed the new units under the IFAHAP program would be made available to persons with incomes at or below 110% AMI. The IFAHAP makes funds available to for-profit and non-profit entities seeking to build affordable rental or for-sale housing units and to individuals seeking to build affordable individual homes for use as their principal place of residence. The IFAHAP funding award will expire two (2) years after the date of the approval by the BCC. Certificate(s) of Occupancy must be obtained for all assisted units and such units must be occupied by eligible households within four (4) years after the date of the funding approval by the BCC.

#### Attachments:

- 1. Location Map
- 2. Budget Transfers

Recommended By	: Jonathan Brain	8/12/2024
	Department Director	Date
Approved By:	To Mate	8/13/24
	Assistant County Administrator	Date

## II. FISCAL IMPACT ANALYSIS

# A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs	\$276,308				
External Revenues					
Program Income (County)	(\$276,308)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE			
POSITIONS (Cumulative)			
		 <u> </u>	<u> </u>

Is Item Included In Current Budget?	Yes X	No
Does this item include the use of Federal funds?	Yes	No <u>X</u>
Does this item include the use of State funds?	Yes	No X

**Budget Account No.:** 

Fund <u>3534</u> Dept. <u>143</u> Unit <u>1513</u> Object <u>8201</u>: \$229,909 Fund <u>3623</u> Dept. <u>143</u> Unit <u>1513</u> Object <u>8201</u>: \$ 30,053 Fund <u>3815</u> Dept. <u>143</u> Unit <u>1513</u> Object <u>8201</u>: \$ 16,346

# B. Recommended Sources of Funds/Summary of Fiscal Impact:

Approval of this agenda item will allocate \$276,308 to City View Associates, Ltd. for construction of the City View project under the Impact Fee Affordable Housing Assistance Program.

C. Departmental Fiscal Review:

Valerie Alleyne, Division Director II

Finance and Administrative Services, DHED

### III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

OFMB DA7/23 DA7/23

Contract Development and Control

B. Legal Sufficiency:

Assistant County Attorney

C. Other Department Review:

Department Director

# **LOCATION MAP**



**City View** 

(S.W. corner of the intersection of S. Federal Hwy. and S.E. 5th Ave. Boynton Beach, FL 33435)

North 1



24-0884

# BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA EXPENDITURE BUDGET TRANSFER

BGEX 071824\*1685

FUND 3534 - Impact Fee Assistance Program - Road Zone 4
---

ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/18/2024	REMAINING BALANCE
Contributions-None-Govts Agences	City View Associates, LTD	0	0	229,909	0	229,909		229,909
Operating Reserves	Impact Fee Program Reserve-FY2024	0	463,527	0	229,909	233,618		233,618
Total Expenditures				229,909	229,909		-	-
_	Contributions-None-Govts Agences Operating Reserves	Contributions-None-Govts Agences City View Associates, LTD Operating Reserves Impact Fee Program Reserve-FY2024	Contributions-None-Govts Agences City View Associates, LTD 0 Operating Reserves Impact Fee Program Reserve-FY2024 0	Contributions-None-Govts Agences City View Associates, LTD 0 0 Operating Reserves Impact Fee Program Reserve-FY2024 0 463,527	Contributions-None-Govts Agences City View Associates, LTD 0 0 229,909 Operating Reserves Impact Fee Program Reserve-FY2024 0 463,527 0	Contributions-None-Govts Agences City View Associates, LTD 0 0 229,909 0 Operating Reserves Impact Fee Program Reserve-FY2024 0 463,527 0 229,909	Contributions-None-Govts Agences City View Associates, LTD 0 0 229,909 0 229,909 Operating Reserves Impact Fee Program Reserve-FY2024 0 463,527 0 229,909 233,618	ACCOUNT NAME UNIT NAME BUDGET BUDGET UNIT NAME UNIT NAME BUDGET BUDGET BUDGET UNIT NAME BUDGET BUDGE

SIGNATURES		DATES
		7/22/2024
nitiating Department/Division		
	Low Man	7/24/2027
dministration/Budget Department A	pproval	
OFMB Department - Posted		

BY BOARD OF	COUNTY COMMISSIONERS
At Meeting of:	20-Aug-24
Den	uty Clerk to the
•	ounty Commissioners

24-0885

# BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA EXPENDITURE BUDGET TRANSFER

**BGEX** 071824\*1686

FUND 3623 - Impact Fee A	Assistance Program - Park Zone 3

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/18/2024	REMAINING BALANCE
<u>EXPENDITURES</u>						· · · · · · · · · · · · · · · · · · ·			
143-1513-8201	Contributions-None-Govts Agences	City View Associates, LTD	0	0	30,053	0	30,053		30,053
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	109,849	0	30,053	79,796		79,796
	Total Expenditures				30,053	30,053		-	

SIGNATURES	DATES
	7/22/2024
Initiating Department/Division	1//
The Mu	7/24/254
Administration/Budget Department Approval	
OFMB Department - Posted	

BY BOARD OF	COUNTY COMMISSIONERS	
At Meeting of:	20-Aug-24	
•	uty Clerk to the ounty Commissioners	

24-0886

# BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA EXPENDITURE BUDGET TRANSFER

**BGEX** 071824\*1687

FUND	3815 - Impact	Fee Assistance	Program - Publi	c Building

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/18/2024	REMAINING BALANCE
<u>EXPENDITURES</u>									
143-1513-8201	Contributions-None-Govts Agences	City View Associates, LTD	0	0	16,346	0	16,346		16,346
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	151,896	0	16,346	135,550		135,550
	Total Expenditures				16,346	16,346		-	

SIGNATURES	DATES		
44	7/22/2024		
Initiating Department/Division	1/3-/3-1		
Stanta	7/2021		
Administration/Budget Department Approval			
THERE Non-administrations and the second			
OFMB Department - Posted			

BY BOARD OF	COUNTY COMMISSIONER	RS.
At Meeting of:	20-Aug-24	
•		
-	uty Clerk to the ounty Commissioners	