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	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 \$221,936 to Sun Foundation, Inc. (SFI);
- 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 \$144,704 in Impact Fee Assistance Program Roads Zone 2 to appropriate funds for SFI;
- **D) approve** a Budget Transfer of \$53,697 in Impact Fee Assistance Program Parks Zone 2 to appropriate funds for SFI; and
- **E) approve** a Budget Transfer of \$23,535 in Impact Fee Assistance Program Public Building to appropriate funds for SFI.

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. SFI submitted an application in response to the NOFA. Staff recommends that up to \$221,936 be provided as a credit for impact fees associated with the construction of Waterview Apartments at Mangonia Park which consists of 140 rental apartments located at the corner of W. Tiffany Dr. and S. Tiffany Dr. in the Town of Mangonia Park. SFI will be given credits for Roads Zone 2 Impact Fees (\$144,704), Parks Zone 2 (\$53,697), and Public Building Impact Fees (\$23,535). SFI will pay impact fees above the allocated \$221,936. The Certificate of Award and related documents will be issued to the entity identified herein and its successors and/or assigns. SFI will provide 56 units at 30% Area Median Income (AMI) and 84 units at or below 80% AMI for a period of 50 years. These funds are from interest earned by the Impact Fee Fund. District 7 (HJF)

Background and Justification: On June 4, 2024, the BCC conceptually approved Housing Bond Loan Program funding of \$7,870,000 for this project (Agenda Item # 5D-1). 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 E	By: Smother Brown	8/12/2024	
		Date	
Approved By:	Jan Kal	8/13/24	
	Assistant County Administrator	Dáte '	

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs	\$221,936				
External Revenues		***************************************			
Program Income (County)	(\$221,936)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0				

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

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

Budget Account No.:

Fund <u>3532</u> Dept. <u>143</u> Unit <u>1509</u> Object <u>8201</u>: \$144,704 Fund <u>3622</u> Dept. <u>143</u> Unit <u>1509</u> Object <u>8201</u>: \$ 53,697 Fund <u>3815</u> Dept. <u>143</u> Unit <u>1509</u> Object <u>8201</u>: \$ 23,535

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

Approval of this agenda item will allocate \$221,936 to Sun Foundation, Inc. for construction of the Waterview Apartments at Mangonia Park 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:

The Mat	7/24/2027
OFMB DCN/23	DA7123

Contract Development and Control

B. Legal Sufficiency:

Assistant County Attorney

C. Other Department Review:

Department Director

LOCATION MAP

Waterview aprtments at Mangonia Park (Corner of W Tiffany Dr. and S Tiffany Dr, Mangnia Park, FL 33407)

North 1



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

BGEX 071624*1644

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES			***************************************						
143-1509-8201	Contributions-None-Govts Agences	Sun Foundation, Inc	0	0	144,704	0	144,704		144,704
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	729,559	0	144,704	584,855		584,855
	Total Expenditures				144,704	144,704		_	

SIGNATURES		DATES
	7/22/2024	
Initiating Department/Division	'/ /	
Langue	7/24/2027	
Administration/Budget Department Approval		
OFMB Department - Posted		

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

24-0876

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

BGEX 071624*1646

FUND	3622 - in	npact Fee	Assistance	Program -	Park Zone 2
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ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES						•			
143-1509-8201	Contributions-None-Govts Agences	Sun Foundation, Inc	0	0	53,697	0	53,697		53,697
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	118,792	0	53,697	65,095		65,095
	Total Expenditures				53,697	53,697		_	
<u> </u>									

SIGNATURES	DATES
	7/22/2024
Initiating Department/Division	7 / /
donthu	7/24/2027
Administration/Budget Department Approval	
OFMB Department - Posted	

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

24-0877

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

BGEX 071624*1648

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES									
143-1509-8201	Contributions-None-Govts Agences	Sun Foundation, Inc	0	0	23,535	0	23,535		23,535
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	151,896	0	23,535	128,361		128,361
	Total Expenditures				23,535	23,535			

SIGNATURES	DATES
	7/22/2024
Initiating Department/Division	1 1
turne	Flayladay
Administration/Budget Department Approval	
OFMB Department - Posted	

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