

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs	\$1,880,000				
External Revenues	(\$1,880,000)				
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Current Budget? Yes X No _____
 Does this Item include the use of Federal funds? Yes X No _____
 Does this item include the use of State funds? Yes _____ No X

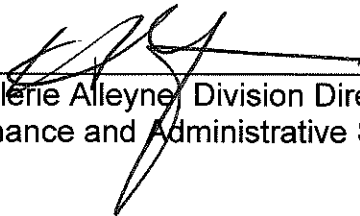
Budget Account No.:

Fund 1103 Dept. 143 Unit 1434 Object 8201 Program Code/Period _____

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

Approval of this agenda item will appropriate \$1,880,000 in Federal HOME funds to Habitat Housing Solutions, Inc.

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:

 11/20/24
 OFMB 11/15
 11/18

 11/22/24
 Contract Development and Control
 267 11.20.24

B. Legal Sufficiency:

 For HFA/cow 11/25/24
 Chief Assistant County Attorney

C. Other Department Review:

 Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

Background and Policy Issues: Continued from Page 1

The U.S. Department of Housing and Urban Development (HUD) allocates to the County an annual HOME Program entitlement. HUD requires that at least 15% of the County's annual entitlement allocation be awarded to CHDO activities. HUD also permits the County to provide up to an additional 5% of its annual entitlement allocation for CHDO operating costs. HOME works to provide affordable rental housing and homeownership opportunities for persons with incomes no greater than 80% of AMI.

HHSI's proposal provided evidence of funding capability and also the ability to complete the project. Scattered Site Lots proposal provided the number and type of units to be funded and also met all the affordability criteria and financing allocation.

**HOME Investment Partnerships Program
Community Housing Development Organizations (CHDO)
Scattered Single Family Homes**

Proposal Summary

Habitat Housing Solutions, Inc. (Scattered Lots Sites -11 Units)

Respondent/Developer: The respondent/developer is Habitat Housing Solutions, Inc. (HHSI)

Project Location: The project site(s), scattered sites, and single-family homes are located throughout Palm Beach County, in the cities of Lake Worth Beach, FL, Lantana, FL, and South Bay, FL. The addresses for the sites are noted below:

Project Description: The project will entail the new construction of 11 single-family homes on scattered site locations throughout three (3) municipalities: Lake Worth Beach, Lantana, and South Bay. All 11 units will be sold to households with incomes at or below 80% of the area median income. Ten (10) of the newly constructed properties will have three (3) bedrooms and two (2) bathrooms per property, and one (1) will have two (2) bedrooms and two (2) bathrooms.

County-Assisted Units: Respondent states that all 11 units will be set aside for <80% AMI.

Address	Construction Cost	Sales Price	CHDO Funding	Other Funding	Sources of Other Funding
302 North 'G' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP
125 North 'F' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP
915A North 'H' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP
915B South 'H' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP
406 South 'C' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP
408 South 'C' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP
1094 Highview Rd. Lantana	\$275,000	\$370,000	\$150,000	\$125,000	Grant: Publix
127A North 'F' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	CCTCP Publix
127B North 'F' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	Berlin Family Foundation &

					Community Contribution
121B N.W. 10 th Ave, South Bay	\$350,000	\$235,000	\$150,000	\$200,000	Grant- Deluca Foundation
223 South 'E' St. Lake Worth Beach	\$275,000	\$415,000	\$150,000	\$125,000	Berlin Family Foundation & Community Contribution

Acquisition and Site Control: Respondent documented site control with certain properties currently owned by Habitat for Humanity of Greater Palm Beach County will be transferred and deeded to Habitat Housing Solutions, designated as the Community Housing Development Organization (CHDO).

Construction Costs: Total construction costs including contingency is \$3,100,000. This is comparable to the contractor's project cost estimate.

Funding Commitments: Respondent documented availability of non-County Project funding

Source	Amount	Terms
Publix Charities	\$175,000	Grant
Berlin Family Foundation	\$200,000	Grant
Deluca Family Foundation	\$200,000	Grant
Community Contribution	\$875,000	
Total Sources	\$1,450,000	

Sales Pro Forma:

Address	Sales Price	Estimated First Mortgage	Subordinate Financing Subsidy
1094 Highview Road, Lantana	\$370,000	\$125,000	\$245,000
302 North 'G' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
915A North 'H' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
915B North 'H' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
406 South 'C' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
408 South 'C' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
125 North 'F' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000

127A North 'F' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
127B North 'F' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
223 South 'E' St., Lake Worth Beach	\$415,000	\$150,000	\$265,000
121B N.W. 10 th Avenue, South Bay	\$235,000	\$70,000	\$185,000

***Subordinate financing is provided through a silent second mortgage issued by Habitat.**

Applicant will be responsible for the First mortgage payment, provided at a 0% interest rate.

Project Schedule:

Date	Major Events
01/01/2025 – 03/01/2025	Slab
03/03/2025 – 06/30/2025	Front End - Exterior walls, roof, insulation, interior framing, mechanical, electrical, plumbing
07/01/2025 – 10/31/2025	Back End - Drywall, Interior doors and trim, cabinetry, molding, flooring
11/01/2025 – 01/31/2026	Closeout