

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

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Meeting Date: December 16, 2008 [X] Consent [] Regular

Department: Housing and Community Development

Submitted For: Commission on Affordable Housing

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I. EXECUTIVE BRIEF

Staff recommends motion to conceptually approve: The Affordable Housing Project Habitat for Humanity of Palm Beach County, Inc., "Kennedy Estates II", through the Commission on Affordable Housing's Home Owner Development Assistance program allocating \$750,000 for the development of a twenty-four (24) unit home ownership project:


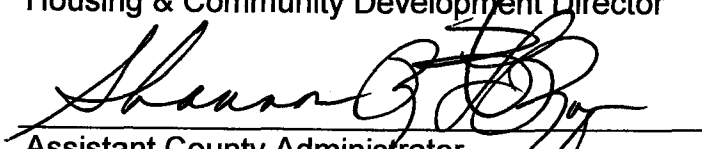
Summary: Approval of this agenda item will authorize the allocation of State Housing Initiatives Partnership funding for the development of this affordable housing project. This allocation of \$750,000 will facilitate development of twenty-four (24) extremely low and very low income units. The Commission on Affordable Housing Advisory Committee reviewed this request and made a funding recommendation on September 25, 2008. Staff will present the County agreement to the Board of County Commissioners for final approval at a later date. **These are State funds which require no Local Match.** Districts 1 (TKF)

Background and Policy Issues: On May 18, 1993, Palm Beach County Board of County Commissioners (BCC) adopted its Affordable Housing Ordinance (No. 93-8 as amended) pursuant to the SHIP regulations outlined by the Florida Housing Finance Corporation (FHFC). The County's Commission of Affordable Housing (CAH) was established by the BCC in 1990 to administer the Robert E. Pinchuck Memorial Housing Trust Fund. The current SHIP Local Housing Assistance Plan (LHAP) adopted by the BCC on April 25, 2006 (R2006-0735) establishes how local SHIP program funds are to be allocated. The SHIP funds are used to facilitate the rehabilitation, acquisition, construction and preservation of affordable home ownership and multi-family/rental housing in Palm Beach County. Additionally, SHIP funding is also used locally for: foreclosure prevention, utility connection and impact-fee assistance, architectural barrier removal for the disabled, home owner rehabilitation, and special needs replacement housing.

The Home Ownership Development Program provides assistance to eligible developers of home ownership projects serving extremely low, very-low and low income households. The goal of the strategy is to increase the number of affordable owner occupied units available to these income eligible residents. This is achieved through a reduction in the purchase price charged by the builder/developer in response to the amount of SHIP funds provided.

Attachments:

1. Project Description
- =====

Recommended By:	 Housing & Community Development Director	<u>12/5/08</u> Date	
Approved By:	 Assistant County Administrator	<u>12/12/08</u> Date	

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures					
Operating Costs		750,000			
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT		750,000			

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes x No
Budget Account No.:

Fund 1100 Unit 143 Org 7508 Object 8201 Program Code/Period SH 48 -GY08

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

C. Departmental Fiscal Review:

Shairette Major 12-4-08
Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

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

April White 12-10-08
OFMB 12-10-08 CN 12/25/08

Dr. J. Jacob 12/10/08
Contract Development and Control

B. Legal Sufficiency:

Senior Assistant County Attorney 12-11-08
Senior Assistant County Attorney

C. Other Department Review:

Department Director

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

Single Family SHIP Funding Request
Project Summary

DATE: September 25, 2008
NAME OF PROJECT AND LOCATION: KENNEDY ESTATES II / JUPITER (*District 1*)
DEVELOPER NAME: HABITAT FOR HUMANITY OF PALM BEACH COUNTY, INC.
PROJECT DESCRIPTION:

A. Total Number Units in this Project:	24 Single Family Homes (<i>west Jupiter</i>)
B. Total Number of SHIP Assisted Units:	24
C. Is this Project Homeownership or Rental:	Homeownership
D. Total Project Cost:	\$3,160,000.00
E. SHIP Funding Request:	\$750,000.00
F. Funding Amount Recommended:	\$750,000.00 Forgivable Loan / Grant
G. SHIP Assistance per unit:	\$31,250.00
H. Affordability Restriction Period:	30 years
I. Project Completion and Occupancy Date:	June 2011
J. Construction Status:	Construction preparation to begin

PROJECT ANALYSIS:

Habitat for Humanity has submitted a request for Palm Beach County to help support the purchase of a 3.6 acre parcel of land in West Jupiter for the purpose of constructing twenty-four (24) affordable houses for extremely low and very low income first-time homebuyers. The parcel is located in Kennedy Estates.