

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: June 2, 2009 [X] Consent [] Regular

Department: Housing and Community Development

Submitted For: Commission on Affordable Housing

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a Release of Reverter on a parcel of land donated to the City of West Palm Beach for affordable housing development.

Summary: On November 25, 1986, The Board of County Commissioners (BCC) conditionally transferred title to three (3) parcels of land to the City of West Palm Beach (the City). The original County deed required the land to be utilized in the City's "Infill Housing Program". The land parcels were subsequently transferred to the West Palm Beach Housing Authority (the Housing Authority) for the development of an affordable housing project known as "Merry Place". The Housing Authority has since developed affordable rental housing on one (1) of the sites with all units being occupied. The development and full occupancy of this affordable rental housing project satisfies the conditions set forth in the original County deed executed on November 25, 1986. The Housing Authority's permanent lender is now seeking clear title on the parcel where the affordable rental housing units have been built. As a result, a release from the original reverter conditions is requested. The other two (2) parcels originally transferred to the City of West Palm Beach will remain with the reverter provisions intact. District 7 (TKF)

Background and Justification: This property was provided to the City of West Palm Beach on November 25, 1986 to facilitate the development of affordable housing for its constituents. The property now provides affordable rental housing through the West Palm Beach Housing Authority's "Merry Place" project. The affordability of this one hundred thirty (130) unit rental housing project is guaranteed for fifty (50) years. The development and full occupancy of this affordable rental housing project satisfies the conditions set forth in the original County deed executed on November 25, 1986. As a result, the identified parcel should be released from the reverter provisions originally imposed.

Attachments:

1. Letter of Request for Release
2. Release of Reverter
3. Original County Deed

Recommended By: Edward P. Lombardi
Housing & Community Development Director

5/20/09
Date

Approved By: Shannon B. Byrd
Assistant County Administrator

5/29/09
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2009	2010	2011	2012	2013
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)					

Is Item Included In Current Budget? Yes ___ No ___
 Budget Account No.:

Fund ___ Unit ___ Org ___ Object ___ Program Code/Period ___

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

* NO FISCAL IMPACT

C. Departmental Fiscal Review:

Shairrette Major 5/13/09
 Shairrette Major, Fiscal Manager I

III. REVIEW COMMENTS

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

[Signature]
 OFMB
 5/18/09 CN 5/14/09

[Signature]
 Contract Development and Control

B. Legal Sufficiency:

This item complies with current County policies.

[Signature] 5/26/09
 Senior Assistant County Attorney

C. Other Department Review:

 Department Director

ATTACHMENT 1



**WEST PALM BEACH
HOUSING AUTHORITY**

1715 DIVISION AVENUE • WEST PALM BEACH, FL 33407-6289 • (561) 655-8530 • FAX: (561) 832-8962

May 13, 2009

VIA E-MAIL (ELowery@pbcgov.org)
& U.S. MAIL

Edward Lowery, Director
Palm Beach County Department of
Housing and Community Development
160 Australian Avenue
West Palm Beach, FL 33406

Re: Release of Reverter in MerryPlace

Dear Mr. Lowery:

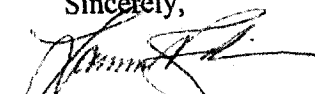
When the West Palm Beach Housing Authority was assembling the land for the MerryPlace housing development, Palm Beach County graciously donated two parcels, which then were known as Lots 19 and 20 in Block 9 in Pleasant City. The land transfer was subject to a right of reverter if the WPBHA failed to develop the lots in accord with the site plan for MerryPlace.

As you know, with an allocation of low income housing tax credits and the support of Palm Beach County and the City of West Palm Beach, among others, the MerryPlace rental apartments have been built in accord with the site plan. In fact, they are occupied.

In order for obtain permanent financing, the lender requires the WPBHA to obtain a release of the right of reverter from the County. We would be very grateful if you would seek that release from the Board of County Commissioners.

If you have any questions or require additional information, please contact me. Thank you very much.

Sincerely,



Laurel Robinson
Executive Director

This Instrument Was Prepared By, Record and Return To:

Terry M. Lovell, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler St., Suite 2200
Miami, Florida 33130



RELEASE OF REVERTER

This Release of Reverter (the "Release") made and entered into this ___ day of _____, 2009, by Palm Beach County, a political subdivision of the State of Florida (the "County").

WITNESSETH:

WHEREAS, the County conveyed various parcels of property located in Palm Beach County, Florida (the "Property"), to the City of West Palm Beach, a municipal corporation of the State of Florida (the "City"), by County Deed (the "Deed") dated November 25, 1986, recorded December 29, 1986, in Official Records Book 5119, Page 117, of the Public Records of Palm Beach County, Florida.

WHEREAS, the County retained certain reverter rights in the event the City failed to use the Property for their Infill Housing Program.

WHEREAS, the City has conveyed a portion of the Property to the West Palm Beach Housing Authority, said portion being more particularly described as follows:

Lots 19 & 20, Block 9, Up-to-date Addition to Pleasant City, as recorded in Plat Book 3, Page 3, of the Public Records of Palm Beach County, Florida. Containing .06 acres. Section 16, Township 43 South, Range 43 East ("Lots 19 and 20").

WHEREAS, an affordable housing development has been constructed on Lots 19 and 20 and the County now desires to release the reverter rights retained by the County on Lots 19 and 20 pursuant to the Deed.

NOW THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County agrees as follows:

1. Recitals. The foregoing recitals are true and correct and are by reference incorporated herein.

2. Termination and Release of Right of Reverter. Any and all rights of reverter retained by the County on Lots 19 and 20 are hereby released and terminated and of no further force and effect; provided, however, that nothing contained herein shall in anyway impair, alter or diminish the effect of the aforesaid right of reverter on the remaining portion of the Property not hereby released.

[EXECUTION BY THE COUNTY ON NEXT PAGE]

IN WITNESS WHEREOF, the County has executed this Release as of the date first mentioned above.

PALM BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida

ATTEST:

By: _____
Name: _____
Title: _____

County Clerk

COUNTY ATTORNEY'S OFFICE:
Approved as to form and legal sufficiency:

By: _____
Name: _____
Title: County Attorney

STATE OF FLORIDA)
)SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of _____, 2009, by _____, as the _____ of Palm Beach County, Florida, a political subdivision of the State of Florida, on behalf of the County.

Personally Known _____ OR Produced Identification _____

Type of Identification Produced _____

Print or Stamp Name: _____
Notary Public, State of Florida at Large
Commission No.: _____
My Commission Expires: _____

ATTACHMENT 3

COUNTY DEED

504
Notary Public for the State of Florida
[Signature]

THIS DEED, made this 25 day of November, 1986,
by PALM BEACH COUNTY, a political subdivision of the State of Florida,
party of the first part, and The CITY OF WEST PALM BEACH, a municipal corporation
organized and existing under the laws of the State of Florida, P. O. Box 3966,
West Palm Beach, Florida, 33402, party of the second part.

WITNESSETH: That the said party of the first part, for and in
consideration of the sum of Ten (\$10.00) Dollars to it in hand paid by
the party of the second part, receipt whereof is hereby acknowledged,
has granted, bargained and sold to the party of the second part, his
heirs and assigns forever, the following described land lying and being
in Palm Beach County, Florida:

- Lot 13, Clows Addition, Block 17. Containing .16 acres.
Section 21, Township 43 South, Range 43 East.
- Lots 19 & 20, Block 9, Up-to-date Addition to Pleasant City.
As recorded in Plat Book 3, Page 3. Containing .06 acres.
Section 16, Township 43 South, Range 43 East.
- Lot 21, Block 12, Up-to-date Addition to Pleasant City. As recorded
in Official Record Book 102, Page 1322. Containing .13 acres.
Section 16, Township 43 South, Range 43 East.

SUBJECT TO THE FOLLOWING CONDITIONS:

TO HAVE AND TO HOLD THE SAME, together with all and singular the
appurtenances thereto belonging or in anywise incident or appertaining,
and all the estate, right, title, interest and claim whatsoever of the said
party of the first part, in law or in equity to the only proper use, benefit
and behoof of the said party of the second part, its successors and assigns
forever; as long as said property is used for their "Infill Housing Program".
Should the party of the second part fail to use said property for their
"Infill Housing Program", said property shall revert to the party of the first
part.

IN WITNESS WHEREOF the said party of the first part has caused these
presents to be executed in its name by its Board of County Commissioners
acting by the Chairman or Vice-Chairman of said Board, on the day and year aforesaid.

ATTEST:
JOHN B. DUNKLE, Clerk

PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

BY: [Signature]
Clerk (or Deputy Clerk)
Circuit Court

BY: [Signature]
[Its Chairman (or Vice-Chairman)]
NOV 25 1986

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

BY: [Signature]
County Attorney

This instrument prepared by: Richard Graddock, Chief Deputy County Attorney

86 346957
2/14
506 REC 29 AM 9 02
11/25/86
Accepted by P.B.C.C.
6-10-1986

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