

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

<u>Fiscal Years</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs:	_____	_____	_____	_____	_____
External Revenues:	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County):	_____	_____	_____	_____	_____
NET FISCAL IMPACT:	* See below				
# OF ADDITIONAL FTE POSITIONS (Cumulative):	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes _____ No _____

Budget Account #: Fund _____ Dept _____ Unit _____ Object _____

Program Code/Program Period _____

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

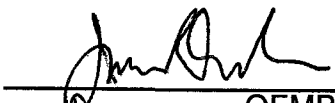
* No Fiscal Impact.

C. Departmental Fiscal Review:


 Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:


 OFMB
 3/15/10


 Contract Dev. and Control
 3/17/10

B. Legal Sufficiency:

This Contract complies with our contract review requirements.


 Senior Assistant County Attorney
 3/18/10

C. Other Department Review:

Department Director

**Palm Beach County
Department of Housing and Community Development
Notice to the Public**

On July 30, 2008 the United States Congress approved Public Law 110-289 – Title III of the Housing and Economic Recovery Act, 2008 (HERA), appropriating to the U.S. Department of Housing and Urban Development (HUD) funding for emergency assistance for the redevelopment of abandoned and foreclosed homes and residential properties. Through HERA’s component Neighborhood Stabilization Program-1 (NSP-1), a total of \$27,700,340 was made available to the Palm Beach County CDBG Entitlement Jurisdiction (which excludes the Cities of West Palm Beach, Boynton Beach, Delray Beach, and Boca Raton). In order to secure these funds, the County submitted a funding application to HUD on December 1, 2008 which consisted of an Amendment to its Action Plan for FY 2007-08 reflecting its proposed NSP activities.

26th Amendment to the Annual Consolidated Plan for FY 2007-08

The proposed 26th Amendment to the FY 2007-08 Action Plan entails the expansion in the areas of greatest needs to include 2 zip codes from the City of West Palm Beach. The zip codes and areas which are proposed to be added were determined by the City of West Palm Beach in their NSP-1 application to HUD and in approved Amendment thereto, to be the City’s areas of greatest needs. The city’s criteria for choosing these areas were based on foreclosure score and vacancy score. The County applied the same criteria used to select its own areas of greatest needs to the city’s areas, namely, percentage of homes in foreclosure, percent of homes financed by sub-prime loans, and areas identified as most likely to face significant increase in home foreclosures, the results are shown on the chart below and confirms the City’s areas as having similar characteristics to those of the County.

Neighborhood	Zip Codes	Foreclosure Score	Vacancy Score	Foreclosure Rate	% Sub-Prime Loans	Foreclosure Risk Score
Pleasant City	33401	19	19	6.5%	24%	9
Coleman Park, Pinewood, Northwest	33407	20	20	9.8%	48%	10
		20	20			
		17	20			

The expansion of the County’s designated areas of greatest need to include those of the City of West Palm Beach, will expedite the expenditure of funds under the county’s 1st and 2nd mortgage program, thereby realizing a NSP-1 program objective to obligate all NSP-1 funds by September 4, 2010. The amendment is as follows:

NEIGHBORHOODS ADDED TO THE AREAS OF GREATEST NEEDS

The following areas have been added to those previously identified as “areas of greatest needs” by Palm Beach County for the purposes of its NSP-1 Program.

ZIP CODES	GEOGRAPHIC AREAS
33401	Coleman Park Neighborhood
33407	Pleasant City, Greater Northwest, Pinewood areas.

Implementing Agency: Palm Beach County Housing and Community Development Department

The amendment will become final upon approval by the Board of County Commissioners. Written comments on the proposed Amendment will be accepted by HCD at 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406, until March 13, 2010. Please contact HCD at (561)233-3616 to determine the time and date of the BCC meeting.

IN ACCORDANCE WITH THE PROVISIONS OF THE ADA, THIS AD CAN BE REQUESTED IN ALTERNATE FORMAT. AUXILIARY AIDS OR SERVICES WILL BE PROVIDED UPON REQUEST WITH AT LEAST THREE DAYS NOTICE (CONTACT HCD at (561) 233-3616.

Publish on: February 26, 2010

WPB# 09030
Res. 115-10

INTERLOCAL COOPERATION AGREEMENT
BETWEEN PALM BEACH COUNTY
AND
CITY OF WEST PALM BEACH
FOR
EXPENDITURE OF PALM BEACH COUNTY'S NEIGHBORHOOD STABILIZATION
PROGRAM (NSP) ALLOCATION WITHIN THE CITY OF WEST PALM BEACH

THIS INTERLOCAL COOPERATION AGREEMENT made and entered into this _____ day of _____, 2010 by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, hereinafter referred to as the "COUNTY", and CITY OF WEST PALM BEACH a municipality duly organized by the laws of the State of Florida, hereinafter referred to as the "MUNICIPALITY".

WHEREAS, over the past two years a crisis in the housing sector as well as a downturn in the general economy has resulted in widespread foreclosures and abandonment of properties as well as a proliferation of vacant and dilapidated structures and/or properties in the COUNTY and the MUNICIPALITY; and

WHEREAS, both the COUNTY and the MUNICIPALITY share common borders with related and interdependent economic and social conditions; and

WHEREAS, the prevailing economic conditions have resulted in the escalated deterioration of neighborhoods in both the COUNTY and the MUNICIPALITY in close proximity to each other, and

WHEREAS, both the MUNICIPALITY and the COUNTY agree that a cooperative effort by both parties is necessary to arrest the decline in the Coleman Park, Pleasant City, Greater Northwest and Pinewood neighborhoods within the MUNICIPALITY, and

WHEREAS, on September 29, 2008 HUD published the "Notice of Allocations, Application Procedures, Regulatory Waivers Granted to and Alternate Requirements for Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes Grantees under the Housing and Economic Recovery Act (HERA), 2008" which provided federal funds to address, *inter alia*, home foreclosures and abandonment of vacant properties including the acquisition and redevelopment of vacant, abandoned and foreclosed upon public facilities in local communities; and

WHEREAS, both the COUNTY and the MUNICIPALITY were awarded separate allocations of NSP funds by HUD to address the objectives of HERA; and

WHEREAS, because of its larger entitlement, both the COUNTY and the MUNICIPALITY have agreed to the County also expending its NSP funds in the MUNICIPALITY'S "areas of greatest needs", and

WHEREAS, the Coleman Park, Pleasant City, Greater Northwest, and Pinewood neighborhoods were designated as "areas of greatest needs" by the MUNICIPALITY in its NSP application, and

WHEREAS, the County has determined that such action will further the objectives of its Consolidated Plan and of HERA, and that reasonable benefits from such action will accrue to its residents; and

WHEREAS, the NSP Notice only allows the use of funds in another jurisdiction if there is

an agreement between the two parties;

NOW, THEREFORE, the parties hereby agree as follows:

1. The COUNTY will allow qualified applicants under its 1st and 2nd Mortgage Program to purchase NSP eligible units located in the Coleman Park, Pleasant City, Greater Northwest, and Pinewood neighborhoods of the MUNICIPALITY.
2. The COUNTY will, under its 1st and 2nd Mortgage Program, provide mortgages to NSP eligible purchasers of units built by the MUNICIPALITY on previously vacant abandoned and foreclosed land which was acquired by the MUNICIPALITY via tax deed, code liens, or purchased with its own NSP funds.
3. The County will, under its 1st and 2nd Mortgage Program, provide mortgages to NSP eligible buyers of units purchased and rehabilitated by the MUNICIPALITY utilizing their own NSP funding or acquired via tax deeds or code liens.
4. The COUNTY may claim credit under its NSP program for all beneficiaries under this Agreement provided mortgages by the COUNTY whose incomes are at or below 50% of the AMI.
5. At least 51% of the families moving into COUNTY-funded housing units located in the neighborhoods identified in paragraph 1 above must be current residents of the Palm Beach County entitlement jurisdiction.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officials.

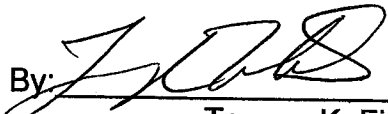
**PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida**

BOARD OF COUNTY COMMISSIONERS

By:

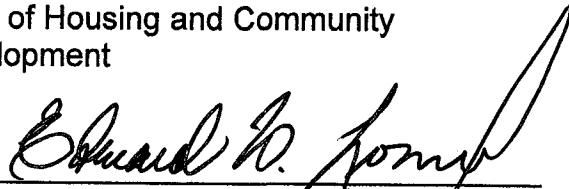
Burt Aaronson, Chair

Approved as to Form and Legal
Sufficiency:

By: 


Tammy K. Fields
Senior Assistant County Attorney

Approved as to Terms and Conditions
Dept. of Housing and Community
Development

By: 

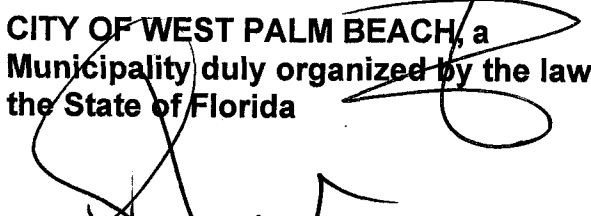
Edward W. Lowery, Director
Housing and Community Development

ATTEST:



City Clerk

**CITY OF WEST PALM BEACH, a
Municipality duly organized by the laws of
the State of Florida**



Lois Frankel, Mayor
City of West Palm Beach

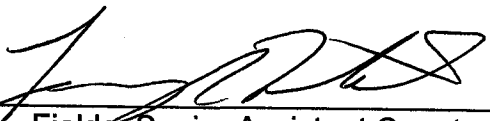
(SEAL)

Approved as to form and legal sufficiency

By: WJL Date: 3-8-10
City Attorney's Office

LEGAL CERTIFICATION BY PALM BEACH COUNTY

As Legal Counsel for Palm Beach County, I hereby state that the terms and provisions of this Agreement are fully authorized under State and local law, and that the Agreement provides full legal authority for the County to undertake, or assist in undertaking, Neighborhood Stabilization Program activities.



Tammy K. Fields, Senior Assistant County Attorney
Palm Beach County, Florida