

3A-1

AGENDA ITEM SUMMARY

Meeting Date:	January 11, 2011	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Workshop	<input type="checkbox"/> Public Hearing
Department:	Administration		
Submitted By:	Administration		
Submitted For:	Economic Development Office		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: Executed Agreements received from the U.S. Department of Housing and Urban Development (HUD) during FY2009 and FY2010.

- A) Palm Beach County Section 108 Loan Program (Countywide) : A HUD Contract for Loan Guarantee Assistance Under Section 108 of the Housing and Community Development Act of 1974, as Amended, 42 U.S.C. §5308, dated August 8, 2009, ending September 30, 2014, in the amount of \$13,340,000. (B-08-UC-12-0004); and
- B) Avenue "A" Revitalization Project (Belle Glade): A HUD Contract for Loan Guarantee Assistance Under Section 108 of the Housing and Community Development Act of 1974, as Amended, 42 U.S.C. §5308, dated March 6, 2009, ending September 30, 2014, in the amount of \$2,600,000. (B-07-UC-12-0004); and
- C) Downtown Pahokee Revitalization Project: A HUD Brownfields Economic Development Initiative (BEDI) Grant Agreement, dated September 14, 2010, ending September 15, 2015, in the amount of \$1,058,971. (B-09-BD-12-8009); and
- D) Downtown Pahokee Revitalization Project : A HUD Contract for Loan Guarantee Assistance Under Section 108 of the Housing and Community Development Act of 1974, as Amended, 42 U.S.C. §5308, dated September 14, 2010, ending September 30, 2015, in the amount of \$2,824,000. (B-09-UC-12-0004).

Summary: In accordance with the County PPM CW-O-051, all delegated contracts/agreements/grants must be submitted by the initiating Department as a receive and file agenda item. The attached Contract Agreements have been fully executed on behalf of the Board of County Commissioners (Board) by the County Administrator and his designee, the Assistant County Administrator, in accordance with Resolutions R2007-2307, R2009-0255, R2009-0725, R2009-0902 and R2010-0362, and are now being submitted to the Board to receive and file. **Countywide (DW)**

Background and Justification: The resolutions providing authority to execute Agreements (R2007-2307, R2009-0255, R2009-0725, R2009-0902 and R2010-0362) with the U.S. Department of Housing and Urban Development (HUD) were authorized by the Board to expedite the use of Federal funds. The Board authorized the County Administrator or his designee to execute all HUD Section 108 Loans and BEDI Grant Agreements. The Section 108 Loans provide a dedicated, national source of low interest loans for use by businesses, investors, communities and not for profit economic organizations to implement business ventures which revitalize local poverty communities and provide job opportunities for low- and moderate-income. The BEDI grants provide the necessary funds to leverage the Section 108 Loans in designated revitalization areas. HUD approved three (3) loan pools; the Palm Beach County Section 108 Loan Program (Countywide), Avenue "A" Revitalization Project (Belle Glade) and the Downtown Pahokee Revitalization Project administered by the Economic Development Office.

The Agreements attached have been executed on behalf of the Board by the County Administrator or his designee in accordance with the authority delegated by the Board, which are now being submitted to the Board to receive and file.

Attachments: Contract Agreements
HUD Letters

Recommended By: Sharon G. By 12-30-10
Economic Development Director Date

Approved By: Sharon G. By 12-30-10
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2011	2012	2013	2014	2015
Capital Expenditures					
Operating Cost	19,822,971				
External Revenues	<19,822,971>				
Program Income (PBC)					
In-Kind Match (PBC)					
NET FISCAL IMPACT	0				
# ADDITIONAL FTE POSITIONS (Cumulative)	0				

Is Item Included In Current Budget? Yes X No

Fund	1539	Department	764	Unit	VARIOUS	Object	VARIOUS
Fund	1540	Department	764	Unit	VARIOUS	Object	VARIOUS

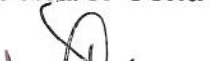
B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review:

Economic Development

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Administration Comments:


 Brian
 OFMB
 1/16/2011
 1/15/11
 1/30/11

[Signature]
Contract Administration

B. Legal Sufficiency:

Anne Helgand for
Dawn Wynn 1/10/11
Assistant County Attorney

There are no county match requirements for any of these contracts.

C. Other Department Review:

Department Director