

3I-1

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

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Meeting Date: **March 15, 2011** Consent Regular
 Public Hearing

Department: **Housing and Community Development**

Submitted By: **Housing and Community Development**

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I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: Fourteen (14) Amendments to extend the expiration dates and to adjust the funding allocations to Agreements with subrecipients participating in the Neighborhood Stabilization Program subject to the receipt of signed Amendments from these subrecipients:

- A) Amendment No. 001 to the Agreement with the Palm Beach County Housing Authority (R2010-0898) to extend the expiration date from March 31, 2011, to June 30, 2011.
- B) Amendment No. 002 to the Agreement with the Palm Beach County Housing Authority (R2010-0898) to decrease the funding allocation from \$750,000 to \$749,999.34.
- C) Amendment No. 001 to the Agreement with the Riviera Beach Housing Authority (R2010-0899) to extend the expiration date from March 31, 2011, to June 30, 2011.
- D) Amendment No. 002 to the Agreement with the Riviera Beach Housing Authority (R2010-0899) to decrease the funding allocation from \$500,000 to \$492,579.49.
- E) Amendment No. 001 to the Agreement with the Housing Partnership, Inc. (R2010-0900) to extend the expiration date from March 31, 2011, to October 31, 2011.
- F) Amendment No. 002 to the Agreement with the Housing Partnership, Inc. (R2010-0900) to decrease the funding allocation from \$850,000 to \$809,868.03.
- G) Amendment No. 001 to the Agreement with Neighborhood Renaissance, Inc. (R2010-0901) to decrease the funding allocation from \$500,000 to \$486,643.10.
- H) Amendment No. 002 to the Agreement with the Florida Conference Association of Seventh Day Adventists (R2010-0902) to extend the expiration date from March 31, 2011 to October 31, 2011.
- I) Amendment No. 003 to the Agreement with the Florida Conference Association of Seventh Day Adventists (R2010-0902) to decrease the funding allocation from \$272,600 to \$183,955.14.
- J) Amendment No. 001 to the Agreement with the Community Land Trust of Palm Beach County, Inc. (R2010-0903) to extend the expiration date from March 31, 2011, to October 31, 2011.
- K) Amendment No. 002 to the Agreement with the Community Land Trust of Palm Beach County, Inc. (CLT) (R2010-0903) to increase the funding allocation from \$800,000 to \$1,019,413.60.
- L) Amendment No. 001 to the Agreement with the City of Riviera Beach (R2010-0904) to extend the expiration date from March 31, 2011, to October 31, 2011.
- M) Amendment No. 002 to the Agreement with the Village of Wellington (R2001-1036) to extend the expiration date from April 30, 2010, to December 31, 2011.
- N) Amendment No. 003 to the Agreement with the Village of Wellington (R2001-1036) to decrease the funding allocation from \$750,000 to \$680,141.30.

Summary: Palm Beach County entered into Agreements with eight (8) subrecipients under the Neighborhood Stabilization Program (NSP1). *Continued on Page 3*

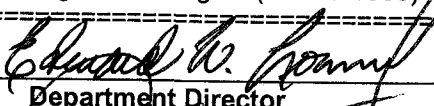
These are Federal Neighborhood Stabilization Program Grant funds which require no local match. Districts 1, 2, 3, 6 and 7 (TKF)

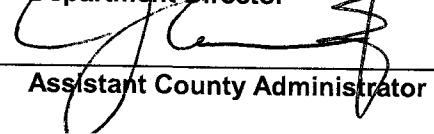
Background and Justification: *Continued on Page 3*

Attachments:

- 1. Amendment No. 001 to the Agreement with the Palm Beach County Housing Authority
- 2. Amendment No. 002 to the Agreement with the Palm Beach County Housing Authority
- 3. Agreement with the Palm Beach County Housing Authority (R2010-0898)
- 4. Amendment No. 001 to the Agreement with the Riviera Beach Housing Authority
- 5. Amendment No. 002 to the Agreement with the Riviera Beach Housing Authority
- 6. Agreement with the Riviera Beach Housing Authority (R2010-0899)
- 7. Amendment No. 001 to the Agreement with the Housing Partnership, Inc.
- 8. Amendment No. 002 to the Agreement with the Housing Partnership, Inc.
- 9. Agreement with Housing Partnership, Inc. (R2010-0900)
- 10. Amendment No. 001 to the Agreement with Neighborhood Renaissance, Inc.
- 11. Agreement with Neighborhood Renaissance, Inc. (R2010-0901)
- 12. Amendment No. 001 to the Agreement w/Florida Conference of Seventh Day Adventists (R2010-1118)
- 13. Amendment No. 002 to the Agreement with the Florida Conference of Seventh Day Adventists
- 14. Amendment No. 003 to the Agreement with the Florida Conference of Seventh Day Adventists
- 15. Agreement with the Florida Conference of Seventh Day Adventists (R2010-0902)
- 16. Amendment No. 001 to the Agreement with the Community Land Trust of Palm Beach County
- 17. Amendment No. 002 to the Agreement with the Community Land Trust of Palm Beach County
- 18. Agreement with the Community Land Trust of Palm Beach County (R2010-0903)
- 19. Amendment No. 001 to the Agreement with the City of Riviera Beach
- 20. Agreement with the City of Riviera Beach (R2010-0904)
- 21. Amendment No. 001 to the to the Agreement with the Village of Wellington (R2010-1283)
- 22. Amendment No. 002 to the to the Agreement with the Village of Wellington
- 23. Amendment No. 003 to the to the Agreement with the Village of Wellington
- 24. Agreement with the Village of Wellington (R2010-1036)

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Recommended by:  3/3/2011
Department Director Date

Approved By:  3/9/11
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2010	2011	2012	2013	2014
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	*				
# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				

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

No fiscal impact.

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

* Approval of this agenda item will provide time extensions to agreements and will amend the funding allocated to subrecipients funded under NSP1.

C. Departmental Fiscal Review: Shairette Major 3-3-11
 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

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

N. Davis 3/8/11
 OFMB
 See CDC's comments.
Jammy 3/8/11
 Senior Assistant County Attorney

J. J. J... 3/8/11
 Contract Development and Control
 These amendments comply with our review requirements. Not all amendments were executed at the time of our review.

C. Other Department Review:

 Department Director

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

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Summary: *Continued*

A total of \$5,000,000 in NSP1 funds was allocated to these subrecipients for the acquisition and rehabilitation of foreclosed properties which are then sold to, or leased to, income qualified households. Delays associated with the difficulties that proposed homebuyers have been having to acquire private mortgage financing to purchase these properties, foreclosure backlogs in the court system, the moratorium on closings related to questionable foreclosure documents, and the time needed to secure building permits for the rehabilitation work, have necessitated time extensions to Agreements with seven (7) of the eight (8) subrecipients. These subrecipients were able to obligate \$4,764,491.24 of the \$5,000,000 by the September 4, 2010, deadline for obligation of funds as mandated by the U. S. Department of Housing and Urban Development (HUD). Permission has now been granted by HUD to obligate the \$235,508.76 balance, provided that this amount is obligated by April 1, 2011. These amendments will pool unobligated funds from seven (7) subrecipients and make the sum of pooled funds available to the Community Land Trust of Palm Beach County, Inc. (CLT), to acquire additional properties.

Background and Justification:

Palm Beach County entered into a Grant Agreement (R2009-1672) with HUD under NSP1 for the receipt of \$27,700,340, of which the County allocated \$5,000,000, for the acquisition and rehabilitation of foreclosed properties. Approval of the reallocation of funds to the CLT will allow them to acquire additional properties to be conveyed to income qualified households, and will enable the full obligation of the \$5,000,000.