

Background and Justification: (Continued from Page 1)

On September 24, 2012, the County entered into an Agreement with the Pahokee Housing Authority to provide \$1,998,170.60 of DRI2 funds for the demolition and reconstruction of six (6) duplex units at the McClure Village project.

On October 12, 2012, the County entered into an Agreement with the Treasure Coast Regional Planning Council to provide \$347,398 in CCPG funds in order to provide services for the development of the Glades Region Master Plan.

On June 5, 2012, the Board approved the award of a \$5,536,818 loan to HTG Palm Beach II, LLC, under NSP2 and HOME for the construction of 63 affordable rental units. On October 9, 2012, the County entered into a Loan Agreement with HTG Palm Beach II, LLC. The Subordination and Intercreditor Agreement, as required by the Loan Agreement, was executed by the Chair of the Board on October 10, 2012.

On May 5, 2011, the County entered into an Agreement (R2011-1031) with Westgate/Belvedere Homes Community Redevelopment Agency, as amended by Amendment No. 001 (R2012-0136) on December 20, 2011, and as amended by Amendment No. 002 (R2012-0856) on June 5, 2012, to provide \$2,441,578 in NSP2 funds for the acquisition and rehabilitation of properties. Amendment No. 003 increases the maximum total cost of acquisition and rehabilitation of properties from \$225,000 to \$280,000.

The Amendment with the City of Riviera Beach under DRI2, and the Amendments with the Housing Authority of the City of Belle Glade, the Pahokee Housing Authority, the Boca Raton Housing Authority, In The Pines, Inc., Neighborhood Renaissance, Inc., the Palm Beach County Housing Authority, and the West Palm Beach Housing Authority under DRI3 provide additional time to these parties to enable them to complete their projects. The County receives DRI2 and DRI3 funding through Agreements with the Florida Department of Economic Opportunity (DEO). Upon the County's receipt of additional time from DEO under both DRI2 and DRI3, the County provided the above stated subrecipients with time extensions through these Amendments.