

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date:	March 22, 2016	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Department:	Department of Economic Sustainability		

I. EXECUTIVE BRIEF


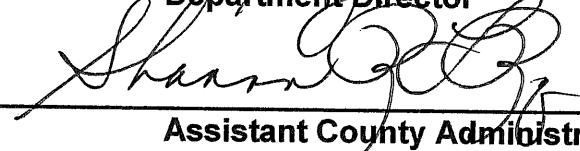
Motion and Title: Staff recommends motion to approve: Amendment No. 006 and Reinstatement of the Agreement (R2010-1752) with Word of Faith Community Development Corporation (WFCDC).

Summary: On October 19, 2010, the County entered into an Agreement (R2010-1752) with WFCDC which, after being amended, ultimately provided \$1,003,384.55 of Home Investment Partnership Program (HOME) funds for the acquisition and rehabilitation of five (5) affordable housing properties. The properties were required to be sold to households whose incomes were no more than 80% of area median income. The affordable housing project was placed on hold in order to resolve certain issues, including resolution of a potential conflict of interest issue, and as a result the Agreement terminated on December 31, 2015, prior to completion of project activities under the Agreement. To date, WFCDC has acquired four (4) homes of which two (2) have been fully rehabilitated and two (2) have been substantially rehabilitated. Both the County and WFCDC desire to reinstate the Agreement in order to complete the project in modified form. This Amendment reinstates the Agreement and extends the term to December 30, 2016, reduces the number of homes to be undertaken by WFCDC to four (4) homes, and reduces the funding amount to \$800,000. The Amendment also incorporates changes made by the U.S. Department of Housing and Urban Development (HUD) to the HOME regulations in 2013. Authorization of the County Administrator, or designee, to execute any future amendments to the Agreement will help the County meet HUD expenditure deadlines affecting HOME funds. **These are Federal HOME funds which require a local match that is met from State SHIP funds. Districts 2 and 7 (JB)**

Background and Justification: The Agreement with WFCDC was amended on October 18, 2011, by Amendment No. 001 (R2011-1618), on December 18, 2012, by Amendment No. 002 (R2012-1891), on September 10, 2013, by Amendment No. 003 (R2013-1171), on April 28, 2014, by Amendment No. 004 (R2014-0777), and on September 26, 2014, by Amendment No. 005 (R2014-1756). The Department of Economic Sustainability receives HOME funds from HUD on an annual basis. HOME funds are used to expand the supply of decent, safe, sanitary and affordable housing for very-low and low income families. HOME Program regulations require the County to set-aside not less than 15% of its HOME funds for use by local non-profits designated as Community Housing Development Organizations (CHDOs). WFCDC has been designated as a CHDO.

Attachment(s):

1. Amendment No. 006 and Reinstatement of the Agreement with WFCDC
2. Agreement (R2010-1752) with WFCDC
3. Amendment No. 001 through Amendment No. 005 to the Agreement with WFCDC (R2011-1618, R2012-1891, R2013-1171, R2014-0777 and R2014-1756)

Recommended By:		<u>3-14-16</u>
	Department Director	Date
Approved By:		<u>3-21-16</u>
	Assistant County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2016	2017	2018	2019	2020
Capital Expenditures					
Operating Costs	(\$203,385)				
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	(\$203,385)				

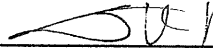
# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Current Budget? Yes No
 Budget Account No.:

Fund 1103 Dept 143 Unit 1434 Object 8201 Program Code/Period various

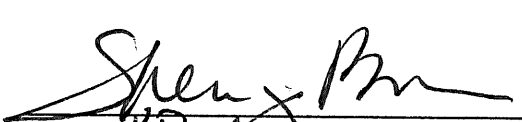
B. Recommended Sources of Funds/Summary of Fiscal Impact:

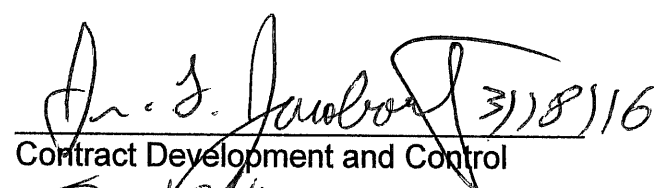
Approval of this agenda item will decrease HOME funding to Word of Faith Community Development Corporation from \$1,003,385 to \$800,000.

C. Departmental Fiscal Review: 
 Shairette Major, Fiscal Manager II

III. REVIEW COMMENTS

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


 OFMB KP MS
 3/16 3/16 3/16

 3/18/16
 Contract Development and Control
 TW 3/18/16

B. Legal Sufficiency:

 3/21/16
 Assistant County Attorney

C. Other Department Review:

 Department Director