Agenda Item #: 48-2

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:

December 5, 2017

[] Consent [] Ordinance [X] Regular

[] Public Hearing

Department:

Department of Housing and Economic Sustainability

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: A) Approve an Impact Fee Affordable Housing Assistance Program (IFAHAP) funding award in the amount of \$235,290.68 to Georgian Gardens Apartments, LLC (GGA) for the Georgian Gardens Apartments project; B) Authorize the Mayor to execute a Certificate of Award to be released to the recipient pursuant to IFAHAP Guidelines; C) Approve a Budget Transfer of \$221,097 in Impact Fee Assistance Program - Roads Zone 2 to appropriate funds for GGA; D) Approve a Budget Transfer of \$1,692 in Impact Fee Assistance Program - Parks Zone 2 to appropriate funds for GGA; and E) Approve a Budget Transfer of \$12,502 in Impact Fee Assistance Program -Public Building to appropriate funds for GGA.

Summary: On April 16 and 19, 2017, the Department of Housing and Economic Sustainability issued a Notice of Funding Availability (NOFA) making \$1,194,948 in IFAHAP funding available from Palm Beach County's Fiscal Year 2016 funding cycle. GGA submitted a request for assistance in response to the NOFA on April 19, 2017. Staff recommends that up to \$235,290.68 be provided as a credit for impact fees associated with the Georgian Gardens Apartments project. GGA will be given credits for Roads Zone 2 Impact Fees (\$221,097.56), Parks Zone 2 Impact Fees (\$1,692.96) and Public Building Impact Fees (\$12,500.16) for the construction of Georgian Gardens Apartments. GGA will pay impact fees above the allocated \$235,290.68. The project is located at 4330 Community Drive in West Palm Beach and will have 87 rental units for the elderly with a multi-purpose community room for resident programs and activities catered to the residents, a fitness center and a touchpad secure entry system into the building. According to IFAHAP requirements, all units will be rented to households with incomes no greater than 140% of Area Median Income (AMI). The assisted units will be deed-restricted to remain affordable for no less than 15 years. These funds are from interest earned by the Impact Fee Fund. District 7 (JB)

Background and Justification: On November 17, 2009, the Board of County Commissioners (BCC) authorized the use of impact fee investment earnings from roads, parks, and public buildings for affordable housing projects. On January 10, 2017, the BCC approved the current IFAHAP Guidelines. The IFAHAP NOFA made funds available to forprofit and non-profit developer entities seeking to build affordable rental housing units or forsale housing units and to individuals seeking to build owner-constructed/occupied housing units for use as their principal place of residence. All assisted housing units must serve households whose incomes are no more than 140% of AMI. The NOFA funds must be encumbered no later than March 28, 2018. Certificate(s) of Occupancy from the jurisdictional building department must be obtained for all assisted units and such units must be occupied by eligible households within four (4) years after the date of funding approval by the BCC. A responsiveness review determined that the GGA was responsive thus warranting recommendation for a funding reservation of impact fee credits.

At	ta	ch	m	eı	nte	S	١:	

1. Location Map 2. Budget Transfers (3)

Recommended By:	mathen Brown	11/8/17
	Department Director	Date
Approved By:	100	11/27/17
/	Assistant/County Administrator	Date '

II. FISCAL IMPACT ANALYSIS

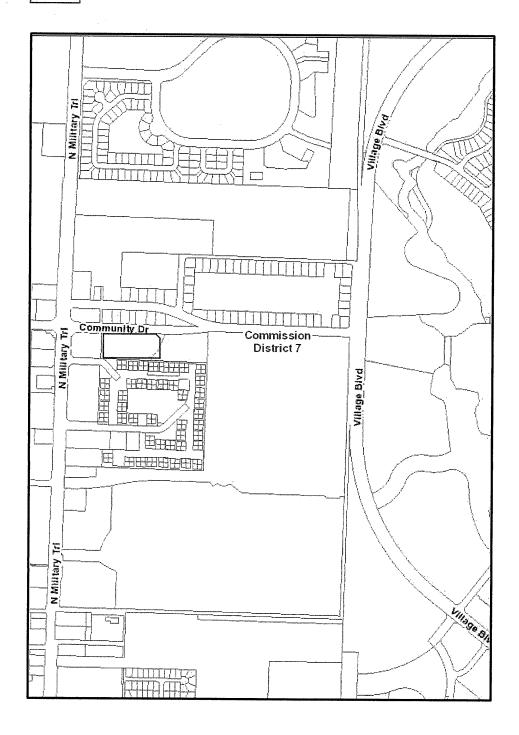
Fiscal Years	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs	\$235,291				
External Revenues					
Program Income (County)	(\$235,291)				
In-Kind Match (County)	at ither and in	. salver			
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE POSITIONS (Cumulative)					
Is Item Included In Current Does this item include the u		Yes unds? Yes	s <u>X</u> N	o	
Budget Account No.:					
Fund <u>3532</u> Dept <u>143</u> Unit <u>146</u> Fund <u>3622</u> Dept <u>143</u> Unit <u>146</u> Fund <u>3815</u> Dept <u>143</u> Unit <u>146</u>	4 Object 8201: \$	\$ 1,692			
B. Recommended Source	es of Funds/Su	ummary of F	iscal Impa	ct:	
Approval of this ac Apartments, LLC for under the Impact Fee	construction of	of the Georg	gian Gardei	ns Apartme	n Gardens ents project
C. Departmental Fiscal I	Review: Shair	rette Major, F	iscal Mana	ger II	
	III. <u>REVIEW</u>	COMMENT	<u>'S</u>		
A. OFMB Fiscal and/or 0	ontract Develo	pment and	Control Co	mments:	
OFMB NAME OF THE PROPERTY OF T	ic 144 12	Contract D	evelopment 70/15/15	Juliolistic	11/2011
()	ul1				

C. Other Department Review:

Department Director

Georgian Gardens Apartments

North 1



18-0172

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

<u>Page 1 of 1</u> BGEX-143-11061700000321

EVDENDED

FUND 3532 -Impact Fee Assistance Program - Roads Zone 2

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 11/06/2017	REMAINING BALANCE
EXPENDITURES 143-1464-8201	Contributions - Non Governmental Agency	0	0	221,097	0	221,097	0	221,097
821-9702-9902	Operating Reserves	231,619	221,097	0	221,097	0	0	0
	TOTAL EXPENDITURES			221,097	221,097			

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures

Date

By Board of County Commissioners

At Meeting of:
December 5, 2017

Deputy Clerk to the

Board of County Commissioners

18-0173

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

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EVDENDED!

FUND 3622 -Impact Fee Assistance Program - Parks Zone 2

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	ENCUMBERED 11/06/2017	REMAINING BALANCE
EXPENDITURES 143-1464-8201	Contributions - Non Governmental Agency	0	0	1,692	0	1,692	0	1,692
821-9702-9902	Operating Reserves	22,238	1,692	0	1,692	0	0	0
	TOTAL EXPENDITURES			1,692	1,692			

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION
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OFMB Department - Posted

Than Brown 1/8/17

By Board of County Commissioners
At Meeting of:
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Deputy Clerk to the

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18-0174

BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

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FUND 3815 -Impact Fee Assistance Program - Public Building

Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 11/06/2017	REMAINING BALANCE
EXPENDITURES 143-1464-8201	Contributions - Non Governmental Agency	0	0	12,502	0	12,502	0	12,502
821-9702-9902	Operating Reserves	35,960	33,525	0	12,502	21,023	0	21,023
	TOTAL EXPENDITURES			12,502	12,502			

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures

Date

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Date	17			
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By Board of County Commissioners At Meeting of : December 5, 2017

Deputy Clerk to the Board of County Commissioners