

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: December 5, 2017 Consent Regular
 Ordinance 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 \$14,495.90 to BDG Banyan Court, L.P. (BDG) for the Banyan Court 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 \$14,496 in Impact Fee Assistance Program – Public Building to appropriate funds for BDG.

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. BDG submitted a request for assistance in response to the NOFA on April 20, 2017. Staff recommends that up to \$14,495.90 be provided as a credit for impact fees associated with the Banyan Court project. BDG will be given credits for Public Building Impact Fees (\$14,495.90) for the construction of Banyan Court. BDG will pay impact fees above the allocated \$14,495.90. The project is located at 1716 3rd Avenue North in Lake Worth and will have 85 rental units with a clubhouse and a meeting room. Resident services will include literacy training, employment assistance programs and financial management programs. 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 3 (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 for-profit and non-profit developer entities seeking to build affordable rental housing units or for-sale 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. and 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 BDG was responsive thus warranting recommendation for a funding reservation of impact fee credits.

Attachment(s):

- 1. Location Map
 - 2. Budget Transfers
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Recommended By: Jonathan Brown 11/6/17
 Department Director **Date**

Approved By: _____ 11/15/17
 Assistant County Administrator **Date**

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs	\$14,496				
External Revenues					
Program Income (County)	(\$14,496)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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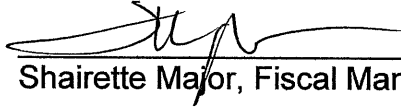
Is Item Included In Current Budget? Yes X No
 Does this item include the use of Federal funds? Yes No X

Budget Account No.:

Fund 3815 Dept 143 Unit 1463 Object 8201: \$14,496

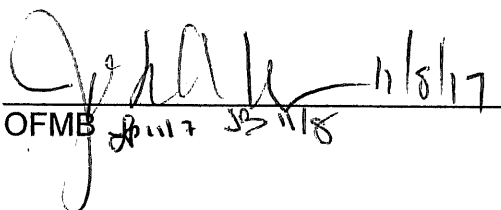
B. Recommended Sources of Funds/Summary of Fiscal Impact:

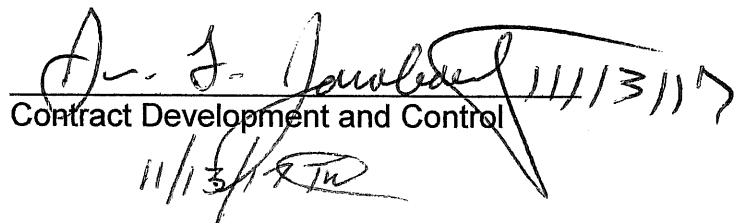
Approval of this agenda item will allocate \$14,496 to BDG Banyan Court, L.P. for construction of the Banyan Court project under the Impact Fee Affordable Housing Assistance Program.

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

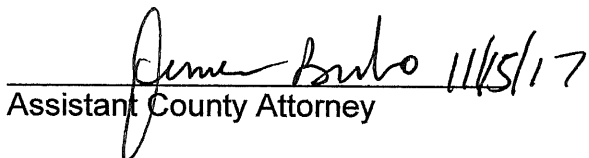
III. REVIEW COMMENTS

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


 OFMB 11/17 11/18


 Contract Development and Control 11/13/17
 11/13/17

B. Legal Sufficiency:


 Assistant County Attorney 11/15/17

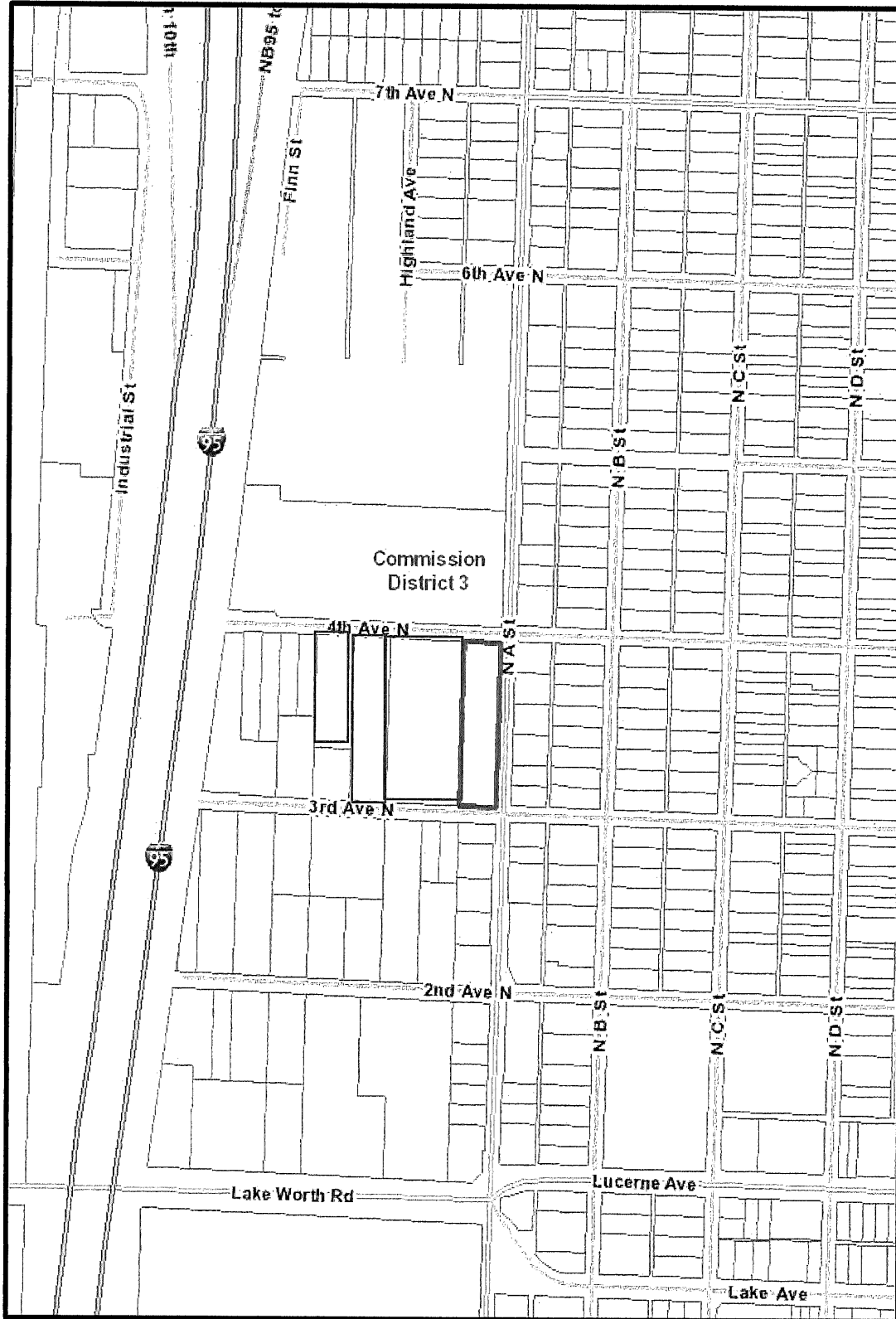
C. Other Department Review:

 Department Director

LOCATION MAP



Banyan Court Apartments



18-0164

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER**


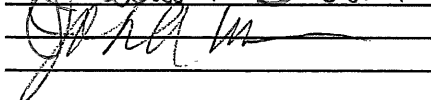
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BGEX-143-11061700000324

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								
143-1463-8201	Contributions - Non Governmental Agency	0	0	14,496	0	14,496	0	14,496
821-9702-9902	Operating Reserves	35,960	33,525	0	14,496	19,029	0	19,029
TOTAL EXPENDITURES				14,496	14,496			

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

Signatures	Date
	11/7/17
	11/8/17

By Board of County Commissioners
At Meeting of :
 December 5, 2017
Deputy Clerk to the
Board of County Commissioners