Agenda Item #: 31-3

# PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

## AGENDA ITEM SUMMARY

**Meeting Date:** 

**September 18, 2018** 

[] Consent

[X] 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 \$69,754 to ME-ST, LLC (ME-ST) for the Maine Street 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 \$67,781 in Impact Fee Assistance Program — Roads Zone 4 to appropriate funds for ME-ST; and **D) Approve** a Budget Transfer of \$1,973 in Impact Fee Assistance Program — Public Building to appropriate funds for ME-ST.

Summary: On May 14, 2018, the Department of Housing and Economic Sustainability issued a Notice of Funding Availability (NOFA) making \$1,305,932 in IFAHAP funding available from Palm Beach County's Fiscal Year 2017 funding cycle. ME-ST submitted a request for assistance in response to the NOFA on June 7, 2018. Staff recommends that up to \$69,754 be provided as a credit for impact fees associated with the Maine Street project. ME-ST will be given credits for Roads Zone 4 Impact Fees (\$67,781) and Public Building Impact Fees (\$1,973) for the construction of the Maine Street project. ME-ST will pay impact fees above the allocated \$69,754. The project is located at 4825 Maine Street, Lake Worth (in unincorporated Palm Beach County) and will have 14 multifamily rental units for veterans, including formerly homeless veterans. 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 Policy Issues: 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 April 10, 2018, 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 13, 2019, 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 ME-ST was responsive thus warranting recommendation for a funding reservation of impact fee credits.

#### Attachment(s):

- 1. Location Map
- 2. Budget Transfers

Recommended By:

**Department Director** 

Date

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Approved By:

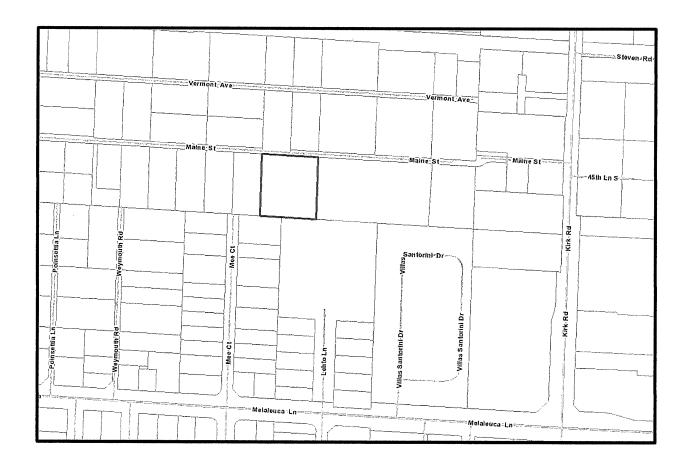
Assistant County Administrator

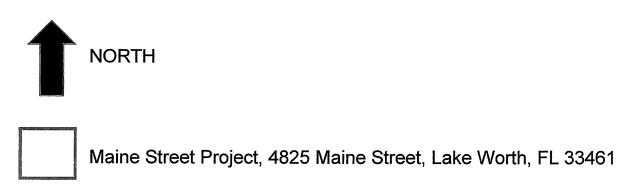
# II. FISCAL IMPACT ANALYSIS

1	2018	2019	2020	2021	2022
Capital Expenditures					
Operating Costs	\$69,754				
External Revenues					
Program Income (County)	(\$69,754)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE POSITIONS (Cumulative)					
s Item Included In Current B Does this item include the us Budget Account No.: Fund 3534 Dept 143 Unit 1467	se of Federal fu  Object 8201: \$	inds? Yes 67,781	5 <u>X</u> N	o	
Fund <u>3815</u> Dept <u>143</u> Unit <u>1467</u>	Object <u>8201</u> : \$	1,973			
8. Recommended Source	es of Funds/Su	mmary of F	iscal Impa	ct:	
Approval of this agend of the Maine Street pro Program.	la item will allo oject under the	cate \$69,75 Impact Fe	54 to ME-S1 e Affordabl	, LLC for co le Housing	onstruction Assistance
C. Departmental Fiscal R	***************************************	ette Major, F	Fiscal Mana	ger II	
	III. <u>REVIEW</u>	COMMENT	<u>'S</u>		
. OFMB Fiscal and/or Co	ontract Develo	oment and	Control Co	mments:	
OFMB PORIZIN	Shoolie gan gan	Contract D	evelopment	and Contro	8/23/1
B. Legal Sufficiency:		/	/ -1° ×		
Δ	- 8/27/18				
Assistant County Attorne	ey				

Department Director

# **LOCATION MAP**







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

<u>Page 1 of 1</u>

**EXPENDED/** 

BGEX-143-0817180000001745

FUND 3534 -Impact Fee Assistance Program - Roads Zone 4

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	REMAINING BALANCE
EXPENDITURES								
143-1467-8201	Contributions - Non Governmental Agency	0	. 0	67,781	0	67,781	0	67,781
821-970 <b>\-</b> 9902	Operating Reserves	0	211,849	0	67,781	144,068	0	144,068
	TOTAL EXPENDITURES			67,781	67,781			

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval OFMB Department - Posted

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**Signatures** 

Date

By Board of County Commissioners

At Meeting of :

September 18, 2018

Deputy Clerk to the

**Board of County Commissioners** 



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

<u>Page 1 of 1</u> BGEX-143-08171800001746

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 18/17/18	REMAINING BALANCE
<b>EXPENDITURES</b> 143-1467-8201	Contributions - Non Governmental Agency	0	0	1,973	0	1,973	0	1,973
821-9704-9902	Operating Reserves	0	68,891	0	1,973	66,918	0	66,918
	TOTAL EXPENDITURES			1,973	1,973			

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

Signatures

Date S (1) (8 & (2) (e By Board of County Commissioners At Meeting of :

September 18, 2018

Deputy Clerk to the

**Board of County Commissioners**