

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

AGENDA ITEM SUMMARY

Meeting Date: July 2, 2019 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 \$211,849 to Ocean Breeze East Apartments, LLC (OBEA) for the Ocean Breeze East 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 \$211,849 in Impact Fee Assistance Program – Roads Zone 4 to appropriate funds for OBEA.

Summary: Staff recommends Board of County Commissioners' (BCC) approval for an IFAHAP funding award in the amount of \$211,849 to OBEA for the Ocean Breeze East project. On April 1, 2019, the Department of Housing and Economic Sustainability issued a Notice of Funding Availability (NOFA) making \$1,822,458 in IFAHAP funding available from Palm Beach County's Fiscal Year 2018 funding cycle. OBEA submitted a request for assistance in response to the NOFA on April 15, 2019. Staff recommends that OBEA be provided up to \$211,849 as a credit for Roads Zone 4 Impact Fees for the construction of Ocean Breeze East. OBEA will pay impact fees above the allocated \$211,849. The project is located at 700 North Seacrest Blvd. in Boynton Beach, and will have 123 multifamily apartment units for affordable rental to very low, low, and moderate income persons or households. According to IFAHAP requirements, all 123 apartment units assisted by IFAHAP 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 20 years. Since 2009, the County has authorized the use of impact fee investment earnings from roads, parks, and public buildings to be used for affordable housing projects. **These funds are from interest earned by the Impact Fee Fund.** District 7 (HJF)

Background and Policy Issues: On November 17, 2009, the 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. On February 5, 2019, Agenda Item #5B-1, the BCC approved \$106,399 for OBEA through the Fiscal Year 2017 funding cycle. At the time, this was the IFAHAP amount remaining available for the project, but was insufficient to fund the full amount of Roads Impact Fees associated with the project. Subsequently, OBEA submitted an application for the current Fiscal Year 2018 funding cycle for the unfunded balance of Roads Impact Fees. The 2018 NOFA funds must be encumbered no later than March 12, 2020, 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 OBEA was responsive thus warranting recommendation for a funding reservation of impact fee credits.

Attachment(s):

- 1. Location Map
- 2. Budget Transfer

Recommended By:  6-7-19
Department Director Date

Approved By:  6/21/19
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2019	2020	2021	2022	2023
Capital Expenditures					
Operating Costs	\$211,849				
External Revenues					
Program Income (County)	(\$211,849)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

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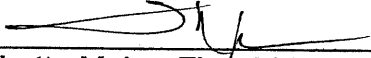
Is Item Included In Current Budget? Yes X No
 Does this item include the use of Federal funds? Yes No X

Budget Account No.:

Fund 3534 Dept 143 Unit 1471 Object 8201: \$ 211,849

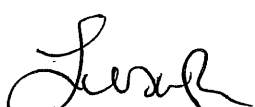
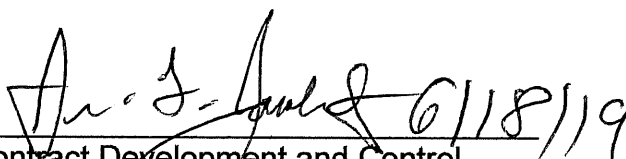
B. Recommended Sources of Funds/Summary of Fiscal Impact:

Approval of this agenda item will allocate \$211,849 to Ocean Breeze East Apartments, LLC for construction of the Ocean Breeze East 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:

<u></u> OFMB	6/12/19 6/12/19	6/11/19	<u></u> Contract Development and Control	6/18/19 6/17/19
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B. Legal Sufficiency:

 6/20/19
 Assistant County Attorney

C. Other Department Review:

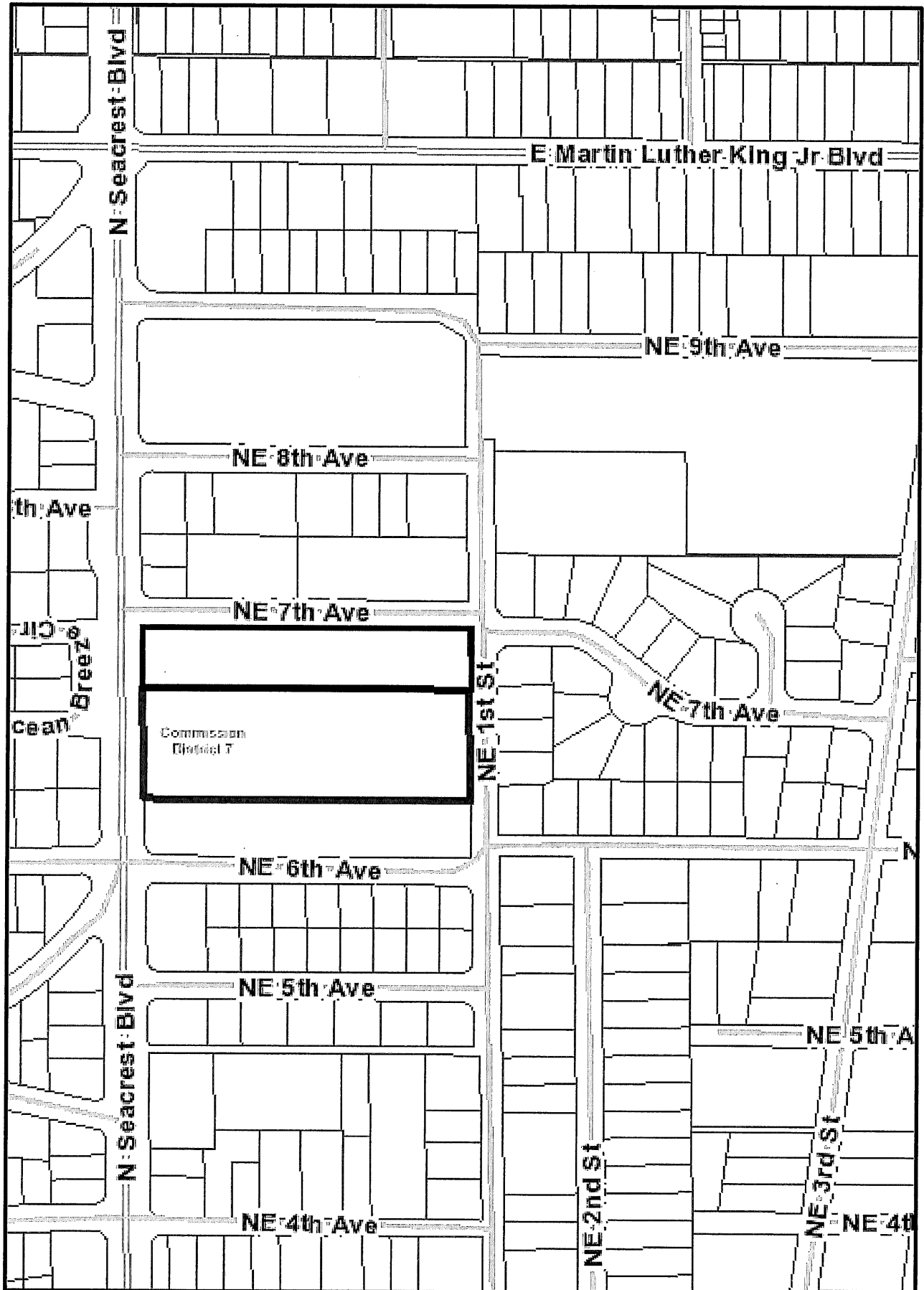
 Department Director

LOCATION MAP



Ocean Breeze East Apartments

NORTH



19-0770

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

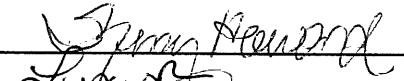
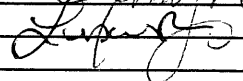
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BGEX-143-052019000001424

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	EXPENDED/ ENCUMBERED 05/20/2019	REMAINING BALANCE
EXPENDITURES								
143-1471-8201	Contributions - Non Governmental Agency	0	0	211,849	0	211,849	0	211,849
821-9704-9902	Operating Reserves	211,849	211,849	0	211,849	0	0	0
TOTAL EXPENDITURES				211,849	211,849			

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

Signatures	Date
	6-7-19
	6/7/19

By Board of County Commissioners
At Meeting of :
 July 2, 2019
 Deputy Clerk to the
 Board of County Commissioners