

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS**

WORKSHOP SUMMARY

Meeting Date: August 27, 2019

Department: Department of Housing and Economic Sustainability

I. EXECUTIVE BRIEF

Title: Department of Housing and Economic Sustainability (DHES) Opportunity Zone Overview.

Summary: This item presents an overview of the federal Opportunity Zone program, a community investment tool providing new tax incentives to investors who support housing and economic development initiatives within designated census tracts. DHES efforts include tools that provide property information and additional funding resources that can be leveraged within Opportunity Zones in Palm Beach County. Countywide (DB)

Background and Policy Issues: DHES manages federal, state, and local program funding for housing and economic development. Housing efforts are supported through the Florida Housing Finance Corporation, the State Housing Investment Program (SHIP), HOME, revenues from the County's Workforce Housing Program and impact fee investment earnings. Economic development programs and services offered by DHES include: Federal loan programs, Industrial Development Revenue Bonds; funding for Brownfields assessment and clean-up; Economic Development Incentives; and the development/implementation of resources such as PBC Interactive. All of these programs can be used to attract and enhance investments in designated Opportunity Zones throughout Palm Beach County.

Attachment(s): none

Recommended By: Jonathan Brown 8/12/19
Department Director Date

Approved By: [Signature] 8/16/19
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					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT					

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

Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

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

No fiscal impact

C. Departmental Fiscal Review: 
 Beverley Reid, Division Manager

III. REVIEW COMMENTS

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

 6/11/19
 OFMB 8/13
 8/14/19
 Contract Development and Control

B. Legal Sufficiency:

 8/16/19
 Assistant County Attorney

C. Other Department Review:

 Department Director