Agenda Item #: 3I-1

### PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

#### AGENDA ITEM SUMMARY

**Meeting Date:** 

March 10, 2020

[X] Consent

[] Regular

[] Ordinance

[ ] Public Hearing

**Department:** 

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 \$314,446 to HTG Banyan, LLC (HTG Banyan) for the Flagler Station 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 \$275,326 in Impact Fee Assistance Program Roads Zone 2 to appropriate funds for HTG Banyan;
- **D) approve** a Budget Transfer of \$25,160 in Impact Fee Assistance Program Parks Zone 2 to appropriate funds for HTG Banyan; and
- **E) approve** a Budget Transfer of \$13,960 in Impact Fee Assistance Program Public Building to appropriate funds for HTG Banyan.

Summary: 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. HTG Banyan submitted an application in response to the NOFA published on April 15, 2019. Staff recommends that up to \$314,446 be provided as a credit for impact fees associated with the Flagler Station project (Project). HTG Banyan will be given credits for Roads Zone 2 Impact Fees (\$275,326), Parks Zone 2 Impact Fees (\$25,160) and Public Building Impact Fees (\$13,960) for the construction of the Project. HTG Banyan will pay impact fees above the allocated \$314,446. The Project entails construction of a 94 multifamily unit apartment building located at Banyan Blvd. and North Tamarind Avenue in West Palm Beach. According to IFAHAP requirements, all units will be for rent to persons with incomes no greater than 140% of Area Median Income. The assisted units will be restricted to remain affordable for 20 years. These funds are from interest earned by the Impact Fee Fund. District 7 (HJF)

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 building for affordable housing projects. On February 11, 2020, the BCC approved revisions to the IFAHAP Guidelines. The NOFA made funds available to for-profit and non-profit entities seeking to build affordable rental or for-sale housing units and to individuals seeking to build affordable individual homes for use as their principal place of residence. The 2018 NOFA funds must be encumbered no later than March 12, 2020, and Certificate(s) of Occupancy 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 HTG Banyan application was responsive thus warranting this recommendation for a funding reservation of impact fee credits.

#### Attachment(s):

- 1. Location Map
- 2. Budget Transfers

Recommended By	Department Director	2/6/2020
_	Department Director	Date
Approved By:	Dona M. Mil	2/13/2020
	Assistant County Administrator	′ Date

#### II. FISCAL IMPACT ANALYSIS

#### A. Five Year Summary of Fiscal Impact:

Fiscal Years	2020	2021	2022	2023	2024
Capital Expenditures					
Operating Costs	\$314,446				
External Revenues					
Program Income (County)	(\$314,446)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

				1	1			
# ADDITIONAL FTE POSITIONS (Cumulative)				<u> </u>				
Is Item Included In Current Budget?  Yes X No  Does this item include the use of Federal funds? Yes No X								
Budget Account No.:		idildo: 10	<u> </u>	<u> </u>				
Fund <u>3532</u> Dept <u>143</u> Unit <u>1474</u> Fund <u>3622</u> Dept <u>143</u> Unit <u>1474</u>								

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

Fund 3815 Dept 143 Unit 1474 Object 8201: \$13,960

Approval of this agenda item will allocate \$314,446 to HTG Banyan, LLC for construction of the Flagler Station project under the Impact Fee Affordable Housing Assistance Program.

C. Departmental Fiscal Review:

Shairette Major, Fiscal Manager II

#### III. REVIEW COMMENTS

Contract Development and Conti

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

B.	Legal	<b>Sufficiency:</b>	

Assistant County Attorney

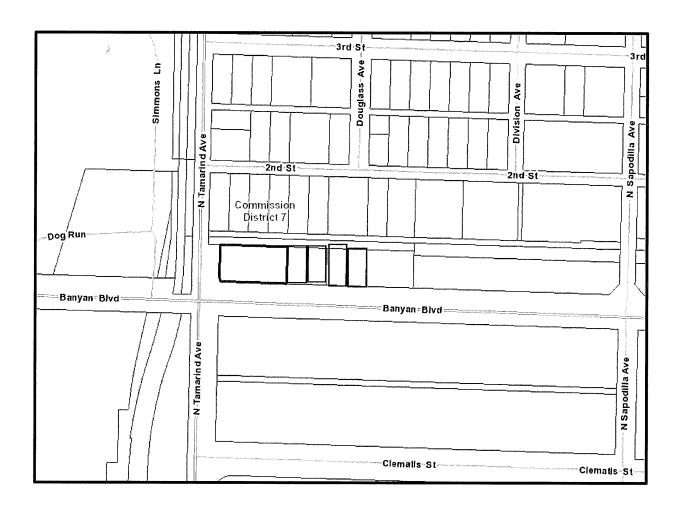
C. Other Department Review:

Department Director

### **LOCATION MAP**









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

<u>Page 1 of 1</u> BGEX-143-12311900000562

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 12/31/19	REMAINING BALANCE
EXPENDITURES 143-1474-8201	Contributions - Non Governmental Agency	0	0	275,326	0	275,326	0	275,326
821-9704-9902	Operating Reserves	379,698	379,698	0	275,326	104,372	0	104,372
	TOTAL EXPENDITURES			275,326	275,326			

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

**Signatures** 

Date

7/2026

1 30 20 20

By Board of County Commissioners

At Meeting of: March 10, 2020

**Deputy Clerk to the** 

**Board of County Commissioners** 



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

Page 1 of 1 BGEX-143-1221190000561

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	EXPENDED/ ENCUMBERED 12/31/19	REMAINING BALANCE
EXPENDITURES 143-1474-8201	Contributions - Non Governmental Agency	0	0	25,160	0	25,160	0	25,160
821-9704-9902	Operating Reserves	25,160	25,160	0	25,160	0	0	0
	TOTAL EXPENDITURES			25,160	25,160			

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION

Administration/Budget Department Approval OFMB Department - Posted

Signatures

on Brown

Date

By Board of County Commissioners At Meeting of :

March 10, 2020

**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-143-123119000000560

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 12/31/19	REMAINING BALANCE
EXPENDITURES 143-1474-8201	Contributions - Non Governmental Agency	0	0	13,960	0	13,960	0	13,960
821-9704-9902	Operating Reserves	68,115	67,772	0	13,960	53,812	0	53,812
	TOTAL EXPENDITURES			13,960	13,960		***************************************	

Department of Housing and Economic Sustainability

INITIATING DEPARTMENT/DIVISION
Administration/Budget Department Approval
OFMB Department - Posted

Signatures

Date

7/2020

By Board of County Commissioners

At Meeting of: March 10, 2020

Deputy Clerk to the

**Board of County Commissioners**