Agenda Item #: 31-1

## PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

## AGENDA ITEM SUMMARY

Meeting Date: October 20, 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 \$358,649 to HTG Island View, LLC for the Island View 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 \$322,190 in Impact Fee Assistance Program Roads Zone 1 to appropriate funds for Island View;
- **D) approve** a Budget Transfer of \$18,814 in Impact Fee Assistance Program Park Zone 1 to appropriate funds for Island View; and
- **E) approve** a Budget Transfer of \$17,645 in Impact Fee Assistance Program Public Building to appropriate funds for Island View.

Summary: On July 27, 2020, the Department of Housing and Economic Sustainability issued a Notice of Funding Availability (NOFA) making \$2,172,279 in IFAHAP funding available from Palm Beach County's Fiscal Year 2019 funding cycle. HTG Island View, LLC, submitted an application in response to the NOFA. Staff recommends that up to \$358,649 be provided as a credit for impact fees associated with the Island View project (Project). HTG Island View, LLC, will be given credits for Roads Zone 1 Impact Fees (\$322,190), Park Zone 1 (\$18,814), and Public Building Impact Fees (\$17,645) for the construction of the Project. The Impact Fees will serve as the required match to the State Apartment Incentive Loan Program. HTG Island View, LLC, will pay impact fees above the allocated \$358,649. The Project entails construction of a 110 unit multifamily housing development located at 2525 Broadway in Riviera Beach. According to IFAHAP requirements, all units will be rented 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 2019 NOFA funds must be encumbered no later than March 11, 2021, 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 Island View application was responsive thus warranting recommendation for a funding reservation of impact fee credits.

### Attachment(s):

- 1. Location Maps
- 2. Budget Transfers

Recommended By: _	Department Director	10 13 2026
Approved By:	Assistant County Administrator	10 / 15 / วิขอบ Date

## II. FISCAL IMPACT ANALYSIS

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

Fiscal Years	2021	2022	2023	2024	2025
Capital Expenditures					-
Operating Costs	\$358,649		<u> </u>		
External Revenues					
Program Income (County)	(\$358,649)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE			
POSITIONS (Cumulative)			

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 <u>3531</u> Dept <u>143</u> Unit <u>1480</u> Object <u>8201</u>: \$322,190 Fund <u>3621</u> Dept <u>143</u> Unit <u>1480</u> Object <u>8201</u>: \$18,814 Fund <u>3815</u> Dept <u>143</u> Unit <u>1480</u> Object <u>8201</u>: \$17,645

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

Approval of this agenda item will allocate \$358,649 to HTG Island View, LLC for construction of the Island View 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:** 

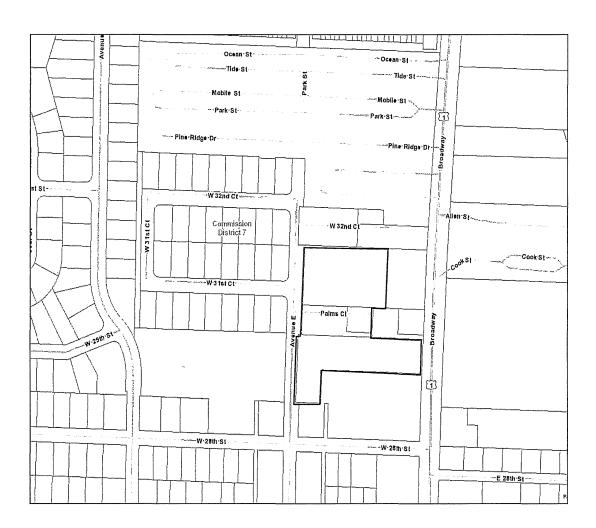
	OFMEDIA BR 10/13	Contract Development and Control
B.	Legal Sufficiency:	10-14-20 m

egai Sufficiency:

forth Faken 10/4/2020

C. **Other Department Review:** 

**Department Director** 



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

Page 1 of 1 BGEX-143-100920000000085

FUND 3531-Impact Fee Assistance Program - Roads Zone 1

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 10/09/20	REMAINING BALANCE
EXPENDITURES 143-1480-8201	Contributions - Non Governmental Agency	0	0	322,190	0	322,190	0	322,190
821-9705-9902	Operating Reserves	457,900	457,900	0	322,190	135,710	0	135,710
	TOTAL EXPENDITURES			322,190	322,190			

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

Signatures
Onathan Brown

Date 10/13/2020 By Board of County Commissioners At Meeting of :

October 20, 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-143-10092000000086

FUND 3621 -Impact Fee Assistance Program - Parks Zone 1

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 01/09/2020	REMAINING BALANCE
EXPENDITURES 143-1480-8201	Contributions - Non Governmental Agency	0	0	18,814	0	18,814	. 0	18,814
821-9705-9902	Operating Reserves	18,814	18,814	0	18,814	0	0	0
	TOTAL EXPENDITURES			18,814	18,814			

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

signatures

notton Brown 10

Date 10 13 20 26

By Board of County Commissioners At Meeting of : October 20, 2020

Deputy Clerk to the Board of County Commissioners

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

Page 1 of 1 BGEX-143-100920000000087

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 10/09/20	REMAINING BALANCE
EXPENDITURES 143-1480-8201	Contributions - Non Governmental Agency	0	0	17,645	0	17,645	0	17,645
821-9705-9902	Operating Reserves	90,637	90,637	0	17,645	72,992	0	72,992
	TOTAL EXPENDITURES	····		17,645	17,645			

	⟨ ∑ Signatures	Date
Department of Housing and Economic Sustainability		10/12/2000
INITIATING DEPARTMENT/DIVISION	XUNDYKan Brown	10   3   2016
Administration/Budget Department Approval		
OFMB Department - Posted		

By Board of County Commissioners
At Meeting of:
October 20, 2020
Deputy Clerk to the
Board of County Commissioners