Agenda Item #: 31-2

# PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

### **AGENDA ITEM SUMMARY**

Meeting Date:	October 20, 2020	[X] Consent [ ] Ordinance	[ ] Regular [ ] Public Hearing
Department:	Housing and Economic S	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 \$177,944 to HTG River Trail, LLC, for the River Trail Apartment 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 \$158,307 in Impact Fee Assistance Program Roads Zone 2 to appropriate funds for River Trail; and
- **D) approve** a Budget Transfer of \$19,637 in Impact Fee Assistance Program Public Building to appropriate funds for River Trail.

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 River Trail, LLC, submitted an application in response to the NOFA. Staff recommends that up to \$177,944 be provided as a credit for impact fees associated with the River Trail project (Project). HTG River Trail, LLC, will be given credits for Roads Zone 2 Impact Fees (\$158,307) and Public Building Impact Fees (\$19,637) for the construction of the Project. The Impact Fees will serve as the required match to the State Apartment Incentive Loan Program. HTG River Trail, LLC, will pay impact fees above the allocated \$177,944. The Project entails construction of a 120-unit multifamily housing development located at South Military Trail and Canal 10 Road in unincorporated Palm Beach County. 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 2 (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 River Trail application was responsive thus warranting recommendation for a funding reservation of impact fee credits.

## Attachment(s):

- 1. Location Maps
- 2. Budget Transfers

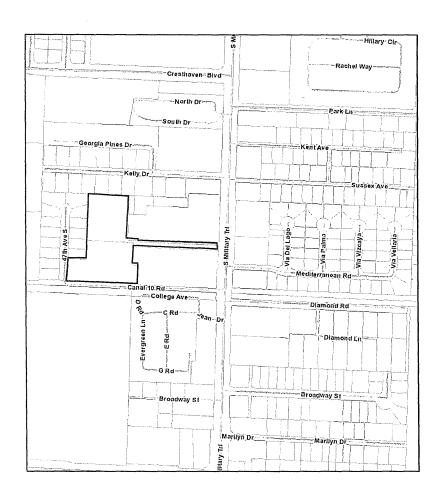
Recommended By:	Department Director	10 13  2010
Approved By:	Low M. Mill. Assistant County Administrator	)0/15/2000 - Date

# II. FISCAL IMPACT ANALYSIS

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

	2021	2022	2023	2024	2025
Capital Expenditures					
Operating Costs	\$177,944				
External Revenues					
Program Income (County)	(\$177,944)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE POSITIONS (Cumulative)					
Budget Account No.: Fund <u>3532</u> Dept <u>143</u> Unit <u>147</u> Fund <u>3815</u> Dept <u>143</u> Unit <u>147</u>					
B. Recommended Sour	ces of Funds/Su	ummary of	iscal Impa	ct:	
Approval of this age construction of the I Assistance Program	River Trail proje				
C. Departmental Fiscal		rette Major,	Fiscal Mana	iger II	
C. Departmental Fiscal	Shai	rette Major,		nger II	
C. Departmental Fiscal  A. OFMB Fiscal and/or	Shai	V COMMEN	<u>гs</u>		
A. OFMB Fiscal and/or	Shai	<sup>7</sup> ✓ COMMEN <sup>*</sup> Opment and	<u>ΓS</u> Control Co	omments:	10/14/120
A. OFMB Fiscal and/or	Shai III. <u>REVIEW</u> Contract Develo	<sup>7</sup> ✓ COMMEN <sup>*</sup> Opment and	<u>ΓS</u> Control Co	omments:	10/14/120
A. OFMB Fiscal and/or	Shai  III. REVIEW  Contract Develo	Contract	Control Co	omments:	10/11/4 (20)

Department Director



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

Page 1 of 1

BGEX-143-10092000000088

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 10/09/20	REMAINING BALANCE
<b>EXPENDITURES</b> 143-1479-8201	Contributions - Non Governmental Agency	0	0	158,307	0	158,307	0	158,307
821-9705-9902	Operating Reserves	468,781	158.307	0	158,307	. 0	0	o
	TOTAL EXPENDITURES			158,307	158,307			

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION

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

Signatures

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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-143-100920000000089

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 143-1479-8201	Contributions - Non Governmental Agency	0	0	19,637	0	19,637	0	19,637
821-9705-9902	Operating Reserves	90,637	74,157	0	19,637	54,520	0	54,520
	TOTAL EXPENDITURES			19,637	19,637			

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

Signatures

Date ,

10/13/2026

By Board of County Commissioners At Meeting of :

October 20, 2020

Deputy Clerk to the

**Board of County Commissioners**