Agenda Item #: 3I-5

## PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

## AGENDA ITEM SUMMARY

Meeting Date:	February 9, 2021	[X] Consent [ ] Ordinance	[ ] Regular [ ] Public Hearing
Department:	Housing and Econor	nic 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 \$280,052 to Wells Landing Apartments, LLC for the Wells Landing Apartments 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 \$230,764 in Impact Fee Assistance Program Roads Zone 4 to appropriate funds for Wells Landing Apartments, LLC;
- **D) approve** a Budget Transfer of \$29,926 in Impact Fee Assistance Program Parks Zone 2 to appropriate funds for Wells Landing Apartments, LLC; and
- **E) approve** a Budget Transfer of \$19,362 in Impact Fee Assistance Program Public Building to appropriate funds for Wells Landing Apartments, LLC.

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. Wells Landing Apartments, LLC submitted an application in response to the NOFA. Staff recommends that up to \$280,052 be provided as a credit for impact fees associated with the Wells Landing project (Project). Wells Landing Apartments, LLC will be given credits for Roads Zone 4 Impact Fees (\$230,764), Parks Zone 2 (\$29,926), and Public Building Impact Fees (\$19,362) for the construction of the Project. Wells Landing Apartments, LLC will pay impact fees above the allocated \$280,052. The Project entails construction of a 124-unit multifamily housing development located on East Martin Luther King Blvd in Boynton 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 15 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 Wells Landing Apartments, LLC application was responsive thus warranting recommendation for a funding reservation of impact fee credits.

## Attachment(s):

- 1. Location Map
- 2. Budget Transfers

Recommended By: _	Sun Here ma	/-7-21
	Department Director	Date
Approved By:	Donse u. Mill	1/28/2021
	Assistant County Administrator	/ Date

## II. FISCAL IMPACT ANALYSIS

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

2021	2022	2023	2024	2025
\$280,052				
\$280,052)				
		<u> </u>		
-0-				

Capi	ital Expenditures					1				
Ope	rating Costs	\$280,052								
Exte	rnal Revenues									
Prog	gram Income (County)	(\$280,052)								
In-K	ind Match (County)									
NET	FISCAL IMPACT	-0-								
	DDITIONAL FTE									
POS	SITIONS (Cumulative)									
Does	Is Item Included In Current Budget?  Does this item include the use of Federal funds?  Yes X No No X									
Budge	et Account No.:									
Fund	353 <u>4</u> Dept <u>143</u> Unit <u>148</u> <u>36.2</u> 2 Dept <u>143</u> Unit <u>148</u> <u>3815</u> Dept <u>143</u> Unit <u>148</u>	32 Object <u>8201</u> :	\$29,926							
B.	Recommended Sour	ces of Funds/S	ummary of	Fiscal Imp	act:					
	Approval of this agenda item will allocate \$280,052 to Wells Landing, LLC for construction of the Wells Landing project under the Impact Fee Affordable Housing Assistance Program.									
C.	C. Departmental Fiscal Review: Shairette Major, Fiscal Manager II									
		III. <u>REVIEV</u>	COMMEN	<u>rs</u>						
A.	OFMB Fiscal and/or	Contract Devel	opment and	Control C	Comments:					
	$\bigcirc$		٨	_	<b>A</b>					

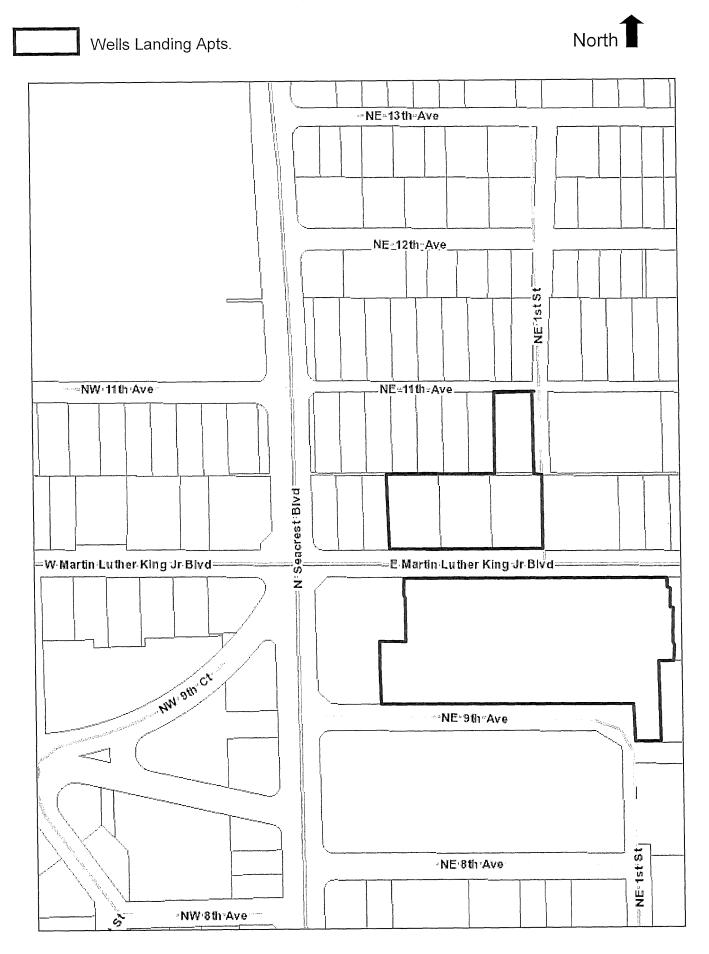
OFMB DU 11	Malai	Contract Development and Control  1-25-21  TO

B. **Legal Sufficiency:** 

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-143-12172000000475

EXPENDED/

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	ENCUMBERED 12/11/2020	REMAINING BALANCE
EXPENDITURES 143-1482-8201	Contributions - Non Governmental Agency	0	0	230,764	0	230,764	0	230,764
821-9705-9902	Operating Reserves	230,764	230,764	0	230,764	0	0	0
	TOTAL EXPENDITURES			230,764	230,764			

**Signatures** 

Department of Housing and Economic Sustainability
INITIATING DEPARTMENT/DIVISION

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

1-7-21

Date

By Board of County Commissioners At Meeting of :

February 9, 2021

Deputy Clerk to the

**Board of County Commissioners** 



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

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EXPENDED/

BGEX-143-12172000000476

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	ENCUMBERED 12/11/2020	REMAINING BALANCE
EXPENDITURES 143-1482-8201	Contributions - Non Governmental Agency	0	0	29,926	0	29,926	0	29,926
821-9705-9902	Operating Reserves	29,926	29,926	0	29,926	0	0	0
	TOTAL EXPENDITURES			29,926	29,926	· · · · · · · · · · · · · · · · · · ·		

**Signatures** 

Department of Housing and Economic Sustainability

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

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

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BGEX-143-121720000000477

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 12/11/20	REMAINING BALANCE
EXPENDITURES 143-1482-8201	Contributions - Non Governmental Agency	0	0	19,362	0	19,362	0	19,362
821-9705-9902	Operating Reserves	90,637	38,875	0	19,362	19,513	0	19,513
	TOTAL EXPENDITURES			19,362	19,362			

Department of Housing and Economic Sustainability

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

Date

At Meeting of: February 9, 2021

**Deputy Clerk to the** 

**Board of County Commissioners** 

By Board of County Commissioners