Agenda Item #: 5E-1

## PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

### **AGENDA ITEM SUMMARY**

Meeting Date:	March 8, 2022	[ ] Consent [ ] Ordinance	[X] Regular [ ] Public Hearing
Department:	Housing and Econo	mic Development	

### 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 \$47,895 to LandTrust Holdings, LLC for the Major Drive project (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 \$35,148 in Impact Fee Assistance Program Roads Zone 2 to appropriate funds for the Major Drive project;
- **D) approve** a Budget Transfer of \$10,301 in Impact Fee Assistance Program Parks Zone 2 to appropriate funds for the Major Drive project; and
- **E) approve** a Budget Transfer of \$2,446 in Impact Fee Assistance Program Public Building to appropriate funds for the Major Drive project.

Summary: On February 12, 2021, the Department of Housing and Economic Development issued a Notice of Funding Availability (NOFA) making \$3,124,923 in IFAHAP funding available from Palm Beach County's Fiscal Year 2020 funding cycle. LandTrust Holdings, LLC submitted an application in response to the NOFA. Staff recommends that up to \$47,895 be provided as a credit for impact fees associated with the Project. LandTrust Holdings, LLC will be given credits for Roads Zone 2 (\$35,148), Parks Zone 2 (\$10,301) and Public Building (\$2,446) Impact Fees for the construction of the Project. LandTrust Holdings. LLC will pay impact fees above the allocated \$47,895. The Project entails construction of a 14 unit townhouse rental complex to be located at 2126 Major Drive in unincorporated West Palm Beach. The developer is requesting IFAHAP assistance for 14 units. The Project will provide affordable housing to tenants with incomes below 140% of the Area Median Income. The units will be restricted to remain affordable for 30 years. These funds are from interest earned by the Impact Fee Fund. District 3 (HJF)

Background and Policy Issues: 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 2020 NOFA funds must be encumbered no later than March 24, 2022 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.

## Attachment(s):

1 Location Map

2 Budget Transfers

Recommended By:	Grathan Brown	2/15/2022
7	Department Director	Date
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Approved By:	Lond K. Ikulh	2/23/2022
· · · - J ·	Assistant County Administrator	Date

## II. FISCAL IMPACT ANALYSIS

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

Fiscal Years	2022	2023	2024	2025	2026
Capital Expenditures					
Operating Costs	\$47,895				
External Revenues					
Program Income (County)	(\$47,895)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)				
Is Item Included In Current I Does this item include the u	•	YesX Yes	No NoX	

Fund <u>3532</u>	Dept. <u>143</u>	Unit <u>1492</u>	Object <u>8201</u> : \$35,148
Fund <u>3622</u>	Dept. 143	Unit 1492	Object <u>8201</u> : \$10,301
Fund <u>3815</u>	Dept. <u>143</u>	Unit 1492	Object <u>8201</u> : \$ 2,446

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

Approval of this agenda item will allocate \$47,895 to LandTrust Holdings, LLC for construction of the 2126 Major Drive project under the Impact Fee Affordable **Housing Assistance Program.** 

C. **Departmental Fiscal Review:** 

## **III. REVIEW COMMENTS**

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

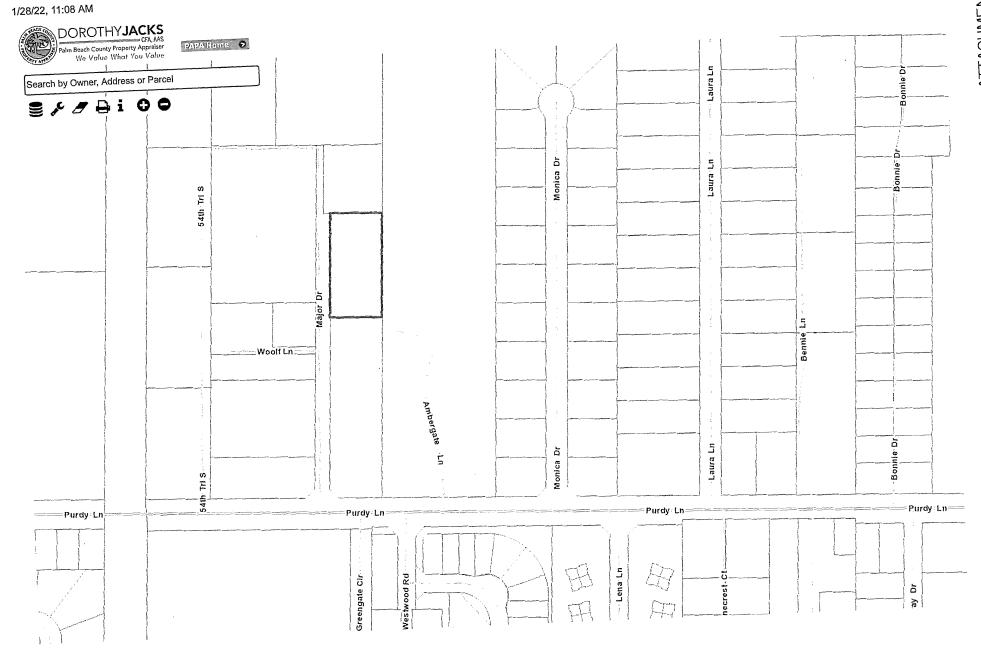
Live Mute 2/12/22	Jac J. Jawlan (2/22/22
OFMB ON DIVID	Contract Development and Control
2 2-17-22	2-22/22/20
Legal Sufficiency:	

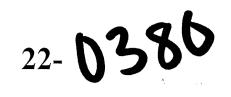
В.

Budget Account No.:

Other Department Review: C.

Department	Director





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

Page 1 of 1 BGEX-143-02112200000872

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
EXPENDITURES 143-1492-8201	Contributions - Non Governmental Agency	0	0	35,148	0	35,148	0	35,148
821-9706-9902	Operating Reserves	664,681	664,681	0	35,148	629,533	0	629,533
	TOTAL EXPENDITURES			35,148	35,148			

Department of Housing and Economic Sustainability

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

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Date 15 1012

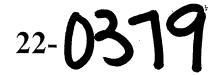
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By Board of County Commissioners

At Meeting of: March 8, 2022

Deputy Clerk to the

**Board of County Commissioners** 



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

Page 1 of 1 BGEX-143-0211220000871

EXPENDED/

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 06/16/21	REMAINING BALANCE
EXPENDITURES 143-1492-8201	Contributions - Non Governmental Agency	0	0	10,301	0	10,301	0	10,301
821-9706-9902	Operating Reserves	46,421	46,421	0	10,301	36,120	0	36,120
	TOTAL EXPENDITURES			10,301	10,301			

Department of Housing and Economic Development

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Date

2/12/2

By Board of County Commissioners

At Meeting of: March 8, 2022

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

Page 1 of 1 BGEX-143-02112200000870

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 06/24/21	REMAINING BALANCE
EXPENDITURES 143-1492-8201	Contributions - Non Governmental Agency	0	0	2,446	0	2,446	0	2,446
821-9706-9902	Operating Reserves	14,9,336	130,322	0	2,446	127,876	0	127,876
	TOTAL EXPENDITURES			2,446	2,446			

Department of Housing and Economic Development

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By Board of County Commissioners

At Meeting of: March 8, 2022

Deputy Clerk to the

**Board of County Commissioners**