Agenda Item #: 31-4

### PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

#### **AGENDA ITEM SUMMARY**

Meeting Date:	June 14, 2022	[X] Consent [ ] Ordinance	[ ] Regular [ ] Public Hearing
Department:	Housing and Economic	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 \$363,673 to Autumn Ridge Apartments Ltd. and;
- **B)** authorize the Mayor to execute a Certificate of Award to be released to the recipient pursuant to IFAHAP Guidelines; and
- **C) approve** a Budget Transfer of \$310,474 in Impact Fee Assistance Program Roads Zone 2 to appropriate funds for Autumn Ridge Apartments Ltd; and
- **D) approve** a Budget Transfer of \$36,720 in Impact Fee Assistance Program Park Zone 2 to appropriate funds for Autumn Ridge Apartments Ltd; and
- **E) approve** a Budget Transfer of \$16,479 in Impact Fee Assistance Program Public Building to appropriate funds for Autumn Ridge Apartments Ltd.

Summary: On March 1, 2022, the Department of Housing and Economic Development issued a Notice of Funding Availability (NOFA) making \$2,114,290 in IFAHAP funding available from Palm Beach County's Fiscal Year 2021 funding cycle. Autumn Ridge Apartments Ltd. submitted an application in response to the NOFA. Staff recommends that up to \$363,673 be provided as a credit for impact fees associated with the construction of a 106 multifamily unit apartment building located at 1580 & 1610 N. Congress Avenue in West Palm Beach (the Project). Autumn Ridge Apartments Ltd. will be given credits for Roads Zone 2 Impact Fees (\$310,474), Park Zone 2 Impact Fees (\$36,720) and Public Building Impact Fees (\$16,479) for the construction of the Project. Autumn Ridge Apartments Ltd. will pay impact fees above the allocated \$363,673. 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 30 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 IFAHAP make 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 IFAHAP funding award will expire two (2) years after the date of the approval by the BCC. 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 the funding approval by the BCC.

### Attachment(s):

- 1 Location Map
- 2 Budget Transfers

Recommended By:	4 28 2022 Date	
Approved By:	Long A. Mullin Assistant County Administrator	5/17/202 z Date

#### II. FISCAL IMPACT ANALYSIS

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

Fiscal Years	2022	20223	2024	2025	2026
Capital Expenditures					
Operating Costs	\$363,673				
External Revenues					
Program Income (County)	(\$363,673)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				
# ADDITIONAL FTE					

nt Budget? e use of Fed	leral funds?			No No
Unit 1495	Object <u>8201</u>	: \$3	10,474	
11.1.4405	01: 10004		200	
<u>Unit 1495</u>	_ Object <u>8201</u>	_ : \$ \	36,720	
	e use of Fed Unit 1495	e use of Federal funds?  Unit 1495 Object 8201	e use of Federal funds? Yes Unit 1495 Object 8201: \$3	Le use of Federal funds? Yes Unit 1495

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

Approval of this agenda item will allocate \$363,673 to Autumn Ridge Apartments Ltd. for construction of the Autumn Ridge project under the Impact Fee Affordable **Housing Assistance Program.** 

C. **Departmental Fiscal Review:** 

Shairette Major, Division Director II

#### **III. REVIEW COMMENTS**

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

OFMB TA 5.5.22 WW 5/4/22	Contract Development and Control  5-14- SE To
Legal Sufficiency:	

B.

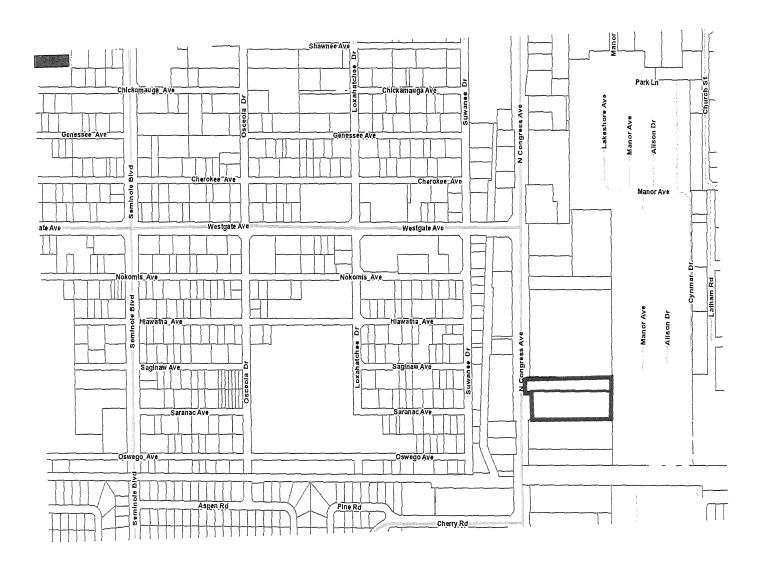
Other Department Review: C.

Department Director

### **LOCATION MAP**

# Autumn Ridge Apts







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

<u>Page 1 of 1</u>

EXPENDED/

BGEX-143-04262200001239

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	ENCUMBERED 04/22/22	REMAINING BALANCE
EXPENDITURES 143-1495-8201	Contributions - Non Governmental Agency	0	0	310,474	0	310,474	0	310,474
821-9707-9902	Operating Reserves	476,723	476,423	. 0	310,474	165,949	0	165,949
	TOTAL EXPENDITURES			310,474	310,474			

Department of Housing and Economic Sustainability

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

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Signatures

Date

28/2022

By Board of County Commissioners

At Meeting of: June 14, 2022

Deputy Clerk to the

**Board of County Commissioners** 



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

<u>Page 1 of 1</u>

EXPENDED/

BGEX-143-04262200001241

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 04/22/22	REMAINING BALANCE
EXPENDITURES 143-1495-8201	Contributions - Non Governmental Agency	0	0	36,720	0	36,720	0	36,720
821-9707-9902	Operating Reserves	57,408	57,408	0	36,720	20,688	0	20,688
	TOTAL EXPENDITURES			36,720	36,720			

Department of Housing and Economic Development

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

**Signatures** 

Date

4 28 2022

By Board of County Commissioners At Meeting of :

June 14, 2022

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-143-04262200001243

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 4/22/22	REMAINING BALANCE
EXPENDITURES 143-1495-8201	Contributions - Non Governmental Agency	0	0	16,479	0	16,479	0	16,479
821-9707-9902	Operating Reserves	110,523	110,523	0	16,479	94,044	0	94,044
	TOTAL EXPENDITURES			16,479	16,479	<u></u>		

**Signatures** 

Department of Housing and Economic Development

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

Date

By Board of County Commissioners At Meeting of :

June 14, 2022

Deputy Clerk to the

**Board of County Commissioners**