

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2022	2023	2024	2025	2026
Capital Expenditures					
Operating Costs	1,800,000				
External Revenues	(1,800,000)				
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Proposed Budget? Yes X No
 Does this Item include the use of Federal funds? Yes X No

Budget Account No.:

Fund 1101 Dept. 143 Unit 1431 Object 820 Program Code/Period _____

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

Approval of this agenda item will appropriate \$1,800,000 in Federal CDBG funds for The Village transitional housing project.

C. Departmental Fiscal Review: _____
 Shairette Major, Division Director II

III. REVIEW COMMENTS

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

June M... 6/3/22
 OFMB QA 6/29/22 (RM) 6/30/22

Ann... 7/1/22
 Contract Development and Control
 T-1-22 TW

B. Legal Sufficiency:

[Signature] 7/5/22
 Chief Assistant County Attorney

C. Other Department Review:

 Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

PROJECT DESCRIPTION – THE VILLAGE

This project entails the acquisition of an existing transitional housing facility known as The Village, located at 1311 Tamarind Avenue / 1004 13th Street, West Palm Beach, by Housing Partnership Inc., dba Community Partners of South Florida.

The Village is located at 1311 Tamarind Avenue / 1004 13th Street, West Palm Beach, FL 33401. The property was originally built in 1926 and includes two (2) apartment buildings consisting of 20 units - (4) 1-bedroom units and (16) 2-bedroom units and a small office building. The total square footage is 13,762 with 11,772 residential space and 1,990 of commercial space. The commercial space is vacant and not renovated. An extensive renovation of the property was completed in 2020. CPSF has leased the apartment buildings to operate The Village since August 2020 at a monthly rental payment of \$18,333. Southeast Florida Behavioral Health Network (SFBHN) is the primary funder for operational costs of the program through payments for beds and attached services for clients during their residency.

The Village is a 2-year Transitional Housing Program. It is home to 35 individuals who have a documented mental health diagnosis and can live independently. Clients are wrapped in services such as therapy, high-fidelity wrap around services and housing case management. Staff works with clients on property to assist them in becoming more independent, find employment, navigation of needed resources, transportation, applying for benefits and monthly budgeting. At recruitment, the clients are all unemployed and some may be receiving social security or disability benefits. If not receiving benefits, a benefit coordinator assists them in accessing social security and/or disability benefits. All clients sign a one-year lease, renewable for a second year. Clients in the two-bedroom units are roommates; each occupying their own bedroom and sharing a common area bathroom, kitchen and living room. CPSF furnishes each apartment with twin size beds, dresser, sofa, dining room table and basic start-up household items. The first 3 months at the Village clients do not pay rent, affording them the opportunity to save money. After the first 3 months, clients pay 30% of their income towards rent if they have income or receive social security or disability benefits. The outcome is for the individual to acquire permanent, affordable and stable housing within 2 years. The housing case manager works with the client locate and secure affordable housing by assisting with first, last and security deposits, and then through continued case management after placement in to permanent housing.

On June 3, 2022, CPSF has entered into a contract to purchase the property from Grupo Inverso Miami LLC for a price of \$3.4M. The total cost of the project including acquisition and minor rehabilitation is \$3.745M. Projected rents will support a first mortgage of \$1.8M at 5.5% for 30 years. Community Partners will make a cash contribution of \$145,500. The CDBG funds would be provided as a loan secured by a mortgage and note that would be forgiven at the conclusion of a 50-year affordability period.

SOURCES	
First Mortgage PNC	\$ 1,800,000
Palm Beach County CDBG	\$ 1,800,000
Community Partners of South Florida	\$ 145,500
Total Sources	\$ 3,745,500
USES	
Land Acquisition & Closing Costs	\$ 3,463,000
Predevelopment	\$ 17,500
Construction Cost	\$ 265,000
Total Uses	\$ 3,745,500