Agenda Item #: 31-4

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	December 20, 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 totaling \$71,833 to Davis Commons, LLC 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 \$51,252 in Impact Fee Assistance Program – Roads Zone 4 to appropriate funds for Davis Commons, LLC; and

D) approve a Budget Transfer of \$16,704 in Impact Fee Assistance Program – Park Zone 2 to appropriate funds for Davis Commons, LLC; and

E) approve a Budget Transfer of \$3,877 in Impact Fee Assistance Program – Public Building to appropriate funds for Davis Commons, LLC.

Summary: On October 8, 2022, the Department of Housing and Economic Development issued a Notice of Funding Availability (NOFA) making \$1,353,370 in IFAHAP funding available from Palm Beach County's Fiscal Year 2022 funding cycle. Davis Commons, LLC submitted an application in response to the NOFA. Staff recommends that up to \$71,833 be provided as a credit for impact fees associated with the construction of 20 townhomes for-sale units located on Davis Road in unincorporated Lake Worth Beach (the Project). Davis Commons, LLC will be given credits for Roads Zone 4 Impact Fees (\$51,252), Park Zone 2 Impact Fees (\$16,704) and Public Building Impact Fees (\$3,877) for the construction of the Project. Davis Commons, LLC will pay impact fees above the allocated \$71,833. The certificate of Award and related documents will be issued to the entity identified herein and its successors and/or assigns. According to IFAHAP requirements, all units will be rented to persons with incomes at or below 120% of Area Median Income. The assisted units will be restricted to remain affordable for a minimum of 30 years. These funds are from interest earned by the Impact Fee Fund. District 3 (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):

Location Map
 Budget Transfers

Recommended By:	Department Director	11 / 9 2022 Date
Approved By:	Assistant County Administrator	12/7/2022 Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2023	2024	2025	2026	2027
Grant Expenditures	······································				
Operating Costs	\$71,833				
External Revenues	····· ··· ··· ··· ··· ···				
Program Income (County)	(\$71,833)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE	· · · · · · · · · · · · · · · · · · ·		
POSITIONS (Cumulative)			

Is Item Included In Current Budget? Yes X No Does this item include the use of Federal funds? Yes No X

Budget Account No.:

Fund <u>3534</u> Dept. <u>143</u> Unit <u>1500</u> Object <u>8201</u>	\$ 51,252
Fund <u>3622</u> Dept. <u>143</u> Unit <u>1500</u> Object <u>8201</u>	\$ 16,704
Fund <u>3815</u> Dept. <u>143</u> Unit <u>1500</u> Object <u>8201</u>	<u>\$ 3,877</u>
	\$71,833

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

Approval of this agenda item will allocate \$71,833 to Davis Commons, LLC for construction of the Davis Commons project under the Impact Fee Affordable Housing Assistance Program.

C. Departmental Fiscal Review:

Shairette Majør, Division Director II

III. REVIEW COMMENTS

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

1216122 Contract Development and Control Ð

B. Legal Sufficiency:

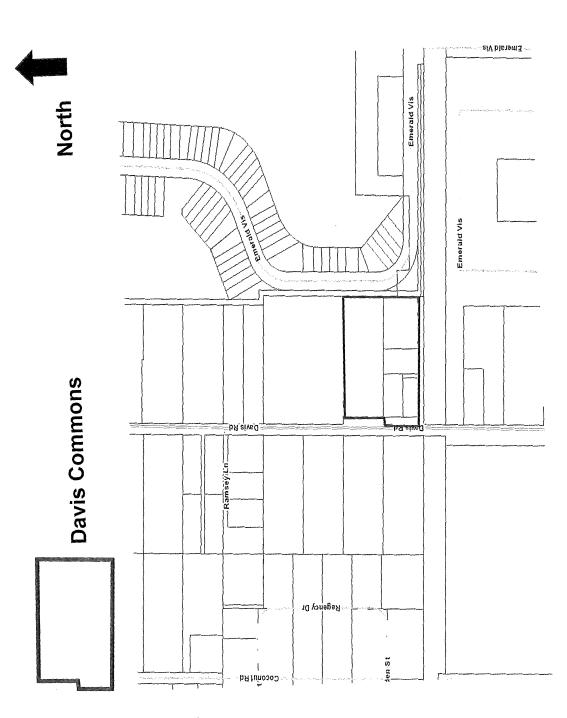
Ass ounty Attorney is∕tant 0

C. Other Department Review:

Department Director

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





ATTACHMENT 1



BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

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EVDENDED

FUND 3534 - Impact Fee Assistance Program - Roads Zone 4

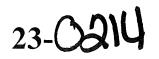
Use this form to provide budget for items not anticipated in the budget.

	ACCOUNT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 11/16/22	REMAINING BALANCE
EXPENDITURES 143-1500-8201	Contributions - Non Governmental Agency	0	0	51,252	0	51,252	0	51,252
821-9708-9902	Operating Reserves	198,177	198,177	0	51,252	146,925	0	146,925
	TOTAL EXPENDITURES			51,252	51,252			

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

Signatures Date Sim Minta

By Board of County Commissioners At Meeting of : December 20, 2022 Deputy Clerk to the Board of County Commissioners



BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA BUDGET TRANSFER

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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	EXPENDED/ ENCUMBERED 11/16/22	REMAINING BALANCE
<u>EXPENDITURES</u> 143-1500-8201	Contributions - Non Governmental Agency	0	0	16,704	0	16,704	0	16,704
821-9708-9902	Operating Reserves	32,702	32,702	0	16,704	15,998	0	15,998
	TOTAL EXPENDITURES			16,704	16,704			
	(Signatures	~	Date		E	By Board of County Cor	nmissioners

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

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By Board of County Commissioners At Meeting of : December 20, 2022 Deputy Clerk to the Board of County Commissioners



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

FUND 3815 - Impact Fee Assistance Program - Public Building

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Use this form to provide budget for items not anticipated in the budget.

ACCOUNT NUMBER		ORIGINAL	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED 11/16/22	REMAINING BALANCE
<u>EXPENDITURES</u> 143-1500-8201	Contributions - Non Governmental Agency	0	0	3,877	0	3,877	0	3,877
821-9708-9902	Operating Reserves	47,906	47,906	0	3,877	44,029	0	44,029
	TOTAL EXPENDITURES			3,877	3,877			
	(Signatures		Date			By Board of County Cor	nmissioners

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

Signatures	Date			
Jonathan Brown	11 18	2022		
Sture Mente	16 35.	1203-2		

By Board of County Comm

December 20, 2022

Deputy Clerk to the

Board of County Commissioners