

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: June 13, 2023

Consent

Regular

Ordinance

Public Hearing

Department: Housing and Economic Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file:

- A) a HOME Investment Partnership Program (HOME) Loan Agreement with Autumn Ridge Apartments, Ltd; and
- B) a ARPA Response Replacement Fund Loan Agreement with Autumn Ridge Apartments, Ltd.

Summary: The documents have been executed on behalf of the Board of County Commissioners (BCC) by the Director of the Department of Housing and Economic Development (DHED) in accordance with Agenda Item 6D-1 and 6E-2, as approved by the BCC on August 17, 2021 and October 18, 2022 respectively. Agenda Item 6D-1 dated August 17, 2021 awarded HOME funds to successful respondents to Request for Proposal HES.2021.1, and Agenda Item 6E-2 dated October 18, 2022, awarded ARPA funds to successful respondents to Request for Proposal HES.2021.1.

The Loan Agreements with Autumn Ridge Apartments, Ltd. provided \$715,000 in HOME funding, and \$2,760,000 in ARPA Response Replacement Fund toward the construction of Autumn Ridge Apartments, a 106-unit multifamily development in Westgate/Belvedere CRA in unincorporated West Palm Beach. All County assisted units will be provided to persons with incomes at 80% of the Area Median Income or below. In accordance with County PPM CW-O-051, all delegated contracts, agreements and grants must be submitted by the initiating department as a receive and file agenda item. **HOME Program grant funds are Federal funds which require a 25% local match provided by SHIP funds. These are County ARPA Response Replacement Fund that do not require a local match.** District 7 (HJF)

Background and Justification: The U.S. Department of Housing and Urban Development provides an annual allocation of HOME grant funding to Palm Beach County. HOME works to provide affordable rental housing and homeownership opportunities for persons with incomes no greater than 80% of Area Median Income.

In response to the County's affordable housing crisis, the BCC created the ARPA Response Replacement Fund to increase the inventory of affordable housing throughout the County by offering gap funding for shovel-ready housing development projects to increase the County's supply of affordable housing units.

Attachments:

- 1 HOME Loan Agreement with Autumn Ridge Apartments, Ltd
- 2 ARPA Loan Agreement with Autumn Ridge Apartments, Ltd

Recommended By: Jonathan Braun Date: 5/10/2023
Department Director

Approved By: [Signature] Date: 5/18/2023
Assistant County Administrator

