

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: October 17, 2023

Consent Regular
 Workshop Public Hearing

Department: Planning, Zoning, and Building

I. EXECUTIVE BRIEF


Motion and Title: Staff recommends motion to adopt: A Resolution of the Board of County Commissioners, Florida, authorizing the County Administrator, or designee, to execute escrow agreements for developers using the Exchange Builder Option of the Workforce Housing Program, amendments thereto, and other documents necessary for implementation of the Workforce Housing Program.

Summary: The Workforce Housing Program, Article 5.G.3 of the Unified Land Development Code, establishes several options for the disposition of the workforce housing obligation. These include an Exchange Builder Option wherein a developer subject to the Workforce Housing Program can transfer the development's workforce housing obligation to another project constructed by a different developer in exchange for a specified payment. The Exchange Builder Option includes a requirement that a guarantee acceptable to the County be provided, to be collected if the Exchange Builder does not ultimately deliver the required workforce units. The guarantee can take several forms, including a letter of credit, surety, or escrow account. In the case of an escrow account, an escrow agreement must be executed by the Exchange Builder, bank, and the County. The proposed resolution will facilitate exchanges that propose to use an escrow account, by authorizing the County Administrator, or designee, to execute the escrow agreement on behalf of the County. Countywide (DL)

Background and Justification: The Planning, Zoning, and Building Department is requesting the adoption of this resolution authorizing the County Administrator, or designee, to execute escrow agreements associated with the Exchange Builder Option of the Workforce Housing Program.

Attachments:

- 1. Resolution

Whitney Carroll  Digitally signed by Whitney Carroll
C=org, DC=pbcgov, OU=Enterprise, OU=PZB, OU=Users,
Whitney Carroll, E=WCarroll@pbcgov.org
I am approving this document

Recommended by:

Department Director

Date

Approved By:



Assistant County Administrator

10/10/23

Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2026
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income(County)					
In-Kind Match(County)					
NET FISCAL IMPACT	*\$0	\$0	\$0	\$0	\$0
#ADDITIONAL FTE					
POSITIONS (CUMULATIVE)					

Is Item Included in Current Budget? Yes__ No__
 Does this item include the use of federal funds? Yes__ No__

Budget Account No.:

Fund _____ Agency _____ Organization _____ Object _____

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

*No fiscal impact associated with this item. A subsequent agenda item will be brought to the BCC if there are any changes to the fiscal impact.

C. Departmental Fiscal Review: *[Signature]*

III. REVIEW COMMENTS

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

ASD 9/29/23 *[Signature]* 10/3/23
 OFMB 9A 9/28/23 *DR* 9/29/23 Contract Dev. and Control
 10/3/23

B. Legal Sufficiency:

[Signature]
 Assistant County Attorney

C. Other Department Review:

 Department Director

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, AUTHORIZING THE COUNTY ADMINISTRATOR, OR DESIGNEE, TO EXECUTE ESCROW DEPOSIT AGREEMENTS, AMENDMENTS THERETO, AND OTHER DOCUMENTS NECESSARY FOR IMPLEMENTATION OF THE WORKFORCE HOUSING PROGRAM

WHEREAS, Article 5, Chapter G, Section 1, of the Palm Beach County Unified Land Development Code (ULDC) sets forth the provisions of the Palm Beach County Workforce Housing Program (WHP); and

WHEREAS, under Article 5, Chapter G, Section 1.C of the ULDC, a developer that wants to build its required WHP units off-site with an Exchange Builder is required to provide Palm Beach County with financial guarantees that the County can draw on in the event the developer fails to build its required WHP units; and

WHEREAS, under Article 11, Chapter B, Section 2.A.6 of the ULDC, such guarantees may be in the form of an executed escrow deposit agreement between the developer, a bank approved by Palm Beach County, and Palm Beach County as the third-party beneficiary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:

The foregoing WHEREAS clauses are true and correct and are incorporated herein. The County Administrator, or designee, is authorized to execute escrow agreements, amendments thereto, and other documents necessary for the implementation of Palm Beach County's Workforce Housing Program.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

- Commissioner Gregg Weiss, Mayor _____
- Commissioner Maria Sachs, Vice Mayor _____
- Commissioner Maria Marino _____
- Commissioner Michael Barnett _____
- Commissioner Marci Woodward _____
- Commissioner Sara Baxter _____
- Commissioner Mack Bernard _____

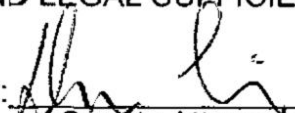
The Chair thereupon declared the Resolution duly passed and adopted this _____ day of _____, 20_____.

PALM BEACH COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS

JOSEPH ABRUZZO, CLERK & COMPTROLLER

By: _____
Deputy Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

By:  _____
County Attorney