PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting	Date:
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Department:

August 20, 2024

[X] Consent

[] Regular

[] Public Hearing

[] Ordinance

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 total amount of \$392,754 to DM Redevelopment II, Ltd. (DMR II);
- B) authorize the Mayor to execute a Certificate of Award to be released to the recipient pursuant to IFAHAP Guidelines;
- C) approve a Budget Transfer of \$345,035 in Impact Fee Assistance Program Roads Zone 5 to appropriate funds for DMR II;
- D) approve a Budget Transfer of \$28,310 in Impact Fee Assistance Program Parks Zone 3 to appropriate funds for DMR II; and
- **E) approve** a Budget Transfer of \$19,409 in Impact Fee Assistance Program Public Building to appropriate funds for DMR II.

Summary: On April 24, 2024, the Department of Housing and Economic Development issued a Notice of Funding Availability (NOFA) making \$3,272,281 in IFAHAP funding available from Palm Beach County's Fiscal Year 2024 allotment funding cycle. DMR II, a partnership between Boca Raton Housing Authority and developer Atlantic Pacific Communities, submitted an application in response to the NOFA. Staff recommends that up to \$392,754 be provided as a credit for impact fees associated with the construction of The Residences at Martin Manor II which consists of 105 rental apartments located at the intersection of Glades Road and N. Dixie Highway in the City of Boca Raton. DMR II will be given credits for Roads Zone 5 Impact Fees (\$345,035), Parks Zone 3 (\$28,310), and Public Building Impact Fees (\$19,409). DMR II will pay impact fees above the allocated \$392,754. The Certificate of Award and related documents will be issued to the entity identified herein and its successors and/or assigns. DMR II will provide 16 units at 30% Area Median Income (AMI), three (3) units at 40% AMI, 16 units at 50% AMI, and 70 units at 70% AMI or below for a period of 50 years. These funds are from interest earned by the Impact Fee Fund. District 4 (HJF)

Background and Justification: On November 17, 2009, the 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. At their June 18, 2024 Workshop, the BCC directed the new units under the IFAHAP program would be made available to persons with incomes at or below 110% AMI. The IFAHAP makes 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.

Attachments:

- 1. Location Map
- 2. Budget Transfers

Recommended	By: Mother Braun	8 12 2024	
	Department Director	Date	
Approved By: _	Jan / Feel	8/13/24	
	Assistant County Administrator	' Date	

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs	\$392,754				
External Revenues					
Program Income (County)	(\$392,754)				
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE				
POSITIONS (Cumulative)				
	 	<u> </u>	<u> </u>	

Is Item Included In Current Budget?	Yes _	<u>X</u>	No_	
Does this item include the use of Federal funds?	Yes _		No _	Χ
Does this item include the use of State funds?	Yes _		No _	Χ

Budget Account No.:

Fund <u>3535</u> Dept. <u>143</u> Unit <u>1511</u> Object <u>8201</u>: \$345,035 Fund <u>3623</u> Dept. <u>143</u> Unit <u>1511</u> Object <u>8201</u>: \$ 28,310 Fund <u>3815</u> Dept. <u>143</u> Unit <u>1511</u> Object <u>8201</u>: \$ 19,409

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

Approval of this agenda item will allocate \$392,754 to DM Redevelopment II, Ltd., for construction of The Residences at Martin Manor II under the Impact Fee Affordable Housing Assistance Program.

C. Departmental Fiscal Review:

Valerie Alleyne, Division Director II Finance and Administrative Services, DHED

III. REVIEW COMMENTS

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

OFMB PAH 23 DA 7/23	Thunds MacMo 1/25/24 Contract Development and Control And 1/25/24
Logal Sufficiency	′ ′ ′

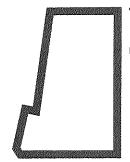
B. Legal Sufficiency:

Assistant County Attorney

C. Other Department Review:

Department	Director

LOCATION MAP



The Residences at Martin Manor II

(At the intersection of Glades Road and N. Dixie Hwy., Boca Raton FL 33432)

North 1



24-0869

BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA EXPENDITURE BUDGET TRANSFER

BGEX 071624*1656

FUND 3535 - Impact Fee Assistance Program - Road	d Zone 5
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ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
Contributions-None-Govts Agences	DM Redevelopment II, LTD	0	0	345,035	0	345,035		345,035
Operating Reserves	Impact Fee Program Reserve-FY2024	0	760,566	0	345,035	415,531		415,531
Total Expenditures		***************************************		345,035	345,035		-	
(Contributions-None-Govts Agences Operating Reserves	Contributions-None-Govts Agences DM Redevelopment II, LTD Operating Reserves Impact Fee Program Reserve-FY2024	Contributions-None-Govts Agences DM Redevelopment II, LTD Operating Reserves DM Redevelopment Reserve-FY2024 O	Contributions-None-Govts Agences DM Redevelopment II, LTD Operating Reserves DM Redevelopment Reserve-FY2024 O 760,566	Contributions-None-Govts Agences DM Redevelopment II, LTD Departing Reserves DM Redevelopment Reserve-FY2024 DM Redevelopment II, LTD DM Redevelopment II, LTD	BUDGET BUDGET INCREASE DECREASE Contributions-None-Govts Agences DM Redevelopment II, LTD 0 0 345,035 0 Operating Reserves Impact Fee Program Reserve-FY2024 0 760,566 0 345,035	### BUDGET BUDGET INCREASE DECREASE BUDGET Contributions-None-Govts Agences DM Redevelopment II, LTD 0 0 345,035 0 345,035 Operating Reserves Impact Fee Program Reserve-FY2024 0 760,566 0 345,035 415,531	ACCOUNT NAME UNIT NAM

SIGNATURES	DATES
	7/22/2024
Initiating Department/Division	, , , , , , , , , , , , , , , , , , , ,
other Men	7/24/2027
Administration/Budget Dep artme nt Approval	-
OFMB Department - Posted	

BY BOARD OF COUNTY COMMISSIONERS						
At Meeting of:	20-Aug-24					
•	uty Clerk to the ounty Commissioners					

BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA EXPENDITURE BUDGET TRANSFER

BGEX 071624*1657

FUND	3623 - 1	mpact	Fee A	ssistance	Program	- Park Zon	ie 3

ACCOUNT NUMBER	R ACCOUNT NAME	UNIT NAME	ORIGINAL Budget	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
<u>EXPENDITURES</u>			***************************************					***************************************	
143-1511-8201	Contributions-None-Govts Agences	DM Redevelopment II, LTD	0	0	28,310	0	28,310		28,310
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	109,849	0	28,310	81,539		81,539
	Total Expenditures				28,310	28,310		•	
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SIGNATURES		DATES
		7/2/2024
Initiating Department/Division		177
	who Mark	7/24/2029
Administration/Budget Departmen	nt Approver	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

BY BOARD OF COUNTY COMMISSIONERS				
At Meeting of:	20-Aug-24			
Deputy Clerk to the Board of County Commissioners				

24-0871

BOARD OF COUNTY COMMISIONERS PALM BEACH COUNTY, FLORIDA EXPENDITURE BUDGET TRANSFER

BGEX 071624*1658

FUND 3815 - Impact Fee Assistance Program - Public Bu	uilding
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ACCOUNT NUMBER	R ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT Budget	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
EXPENDITURES						***************************************			
143-1511-8201	Contributions-None-Govts Agences	DM Redevelopment II, LTD	0	0	19,409	0	19,409		19,409
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	151,896	0	19,409	132,487		132,487
	Total Expenditures				19,409	19,409		_	

SIGNATURES	1	DATES
	J.J.	7/22/2024
Initiating Department/Division		7 7
	The Marie	7-12-1402
Administration/Budget Departme	ent Approval	
OFMB Department - Posted		

BY BOARD OF COUNTY COMMISSIONERS			
At Meeting of:	20-Aug-24		
•	uty Clerk to the ounty Commissioners		