Agenda Item #: 31-8

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	August 20, 2024	[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 in the total amount of \$189,256 to Roseland Gardens, LLLP (RG);
- 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 \$152,972 in Impact Fee Assistance Program Roads Zone 2 to appropriate funds for RG;
- **D) approve** a Budget Transfer of \$10,390 in Impact Fee Assistance Program Parks Zone 2 to appropriate funds for RG; and
- **E) approve** a Budget Transfer of \$25,894 in Impact Fee Assistance Program Public Building to appropriate funds for RG.

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. RG, a partnership between West Palm Beach Housing Authority and developer Smith & Henzy, submitted an application in response to the NOFA. Staff recommends that up to \$189,256 be provided as a credit for impact fees associated with the construction of Roseland Gardens which consists of 148 rental apartments located at 3801 Georgia Avenue in the City of West Palm Beach. RG will be given credits for Roads Zone 2 Impact Fees (\$152,972), Parks Zone 2 (\$10,390), and Public Building Impact Fees (\$25,894). RG will pay impact fees above the allocated \$189,256. The Certificate of Award and related documents will be issued to the entity identified herein and its successors and/or assigns. RG will provide 15 units at 30% Area Median Income (AMI), and 133 units at or below 60% AMI for a period of 50 years. These funds are from interest earned by the Impact Fee Fund. District 2 (HJF)

Background and Justification: On June 13, 2023, the BCC approved American Rescue Plan Act (ARPA) Response Replacement Funds of \$3,000,000 for this project (Agenda Item # 5B-1). 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 B	y: Smithan Brun	9 12 2024
	Department Director	Date
Approved By:	To the	8/1 3 /24
	Assistant County Administrator	Daté

II. FISCAL IMPACT ANALYSIS

A. **Five Year Summary of Fiscal Impact:**

Fiscal Years	2024	2025	2026	2027	2028
Capital Expenditures					
Operating Costs	\$189,256				
External Revenues					
Program Income (County)	(\$189,256)				
In-Kind Match (County)	200				
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE			1	
POSITIONS (Cumulative)				-
				-

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	X

Budget Account No.:

Fund <u>3532</u> Dept. <u>143</u> Unit <u>1510</u> Object <u>8201</u>: \$152,972 Fund <u>3622</u> Dept. <u>143</u> Unit <u>1510</u> Object <u>8201</u>: \$ 10,390 Fund 3815 Dept. 143 Unit 1510 Object 8201: \$ 25,894

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

Approval of this agenda item will allocate \$189,256 to Roseland Gardens, LLLP for construction of the Roseland Gardens 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

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

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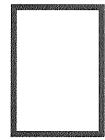
В. Legal Sufficiency:

Assistant County Attorney

C. Other Department Review:

Department Director

LOCATION MAP



Roseland Gardens (3801 Georgia Avenue, West Palm Beach, FL 33405)

North 1



24-0878

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

BGEX 071624*1649

FUND 3532 - Impact Fee Assistance Program - Road Zone 2	2
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ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
<u>EXPENDITURES</u>									
143-1510-8201	Contributions-None-Govts Agences	Roseland Gardens, LLP	0	0	152,972	0	152,972		152,972
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	729,559	0	152,972	576,587		576,587
	Total Expenditures		 -		152,972	152,972		_	

SIGNATURES	DATES
	7/22/2024
Initiating Department/Division	, , ,
Hun Mut	7/24/2024
Administration/Budget Départment Approval	
OFMB Department - Posted	

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 20-Aug-24

Deputy Clerk to the Board of County Commissioners

24-0879

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

BGEX 071624*1650

FUND 3622 - Impact Fee Assistance Program - Park Zone 2

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
143-1510-8201 821-9710-9902	Contributions-None-Govts Agences Operating Reserves Total Expenditures	Roseland Gardens, LLP Impact Fee Program Reserve-FY2024	0 0	0 118,792	10,390 0 10,390	0 10,390 10,390	10,390 108,402	-	10,390 108,402
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SIGNATURES	,	DATES
	47-	7/22/2024
Initiating Department/Division	La Mil	7/24/202
Administration/Budget Department App	proval	
OFMB Department - Posted		

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

24-0880

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

BGEX 071624*1651

FUND 3815 - Impact Fee Assistance Program - Public Building

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL Budget	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 07/16/2024	REMAINING BALANCE
<u>EXPENDITURES</u>									
143-1510-8201	Contributions-None-Govts Agences	Roseland Gardens, LLP	0	0	25,894	0	25,894		25,894
821-9710-9902	Operating Reserves	Impact Fee Program Reserve-FY2024	0	151,896	0	25,894	126,002		126,002
	Total Expenditures				25,894	25,894		and the state of t	
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SIGNATURES		DATES
	Y	7/22/2024
Initiating Department/Division	2 0//	7 7 1
/	The The	7/24/2027
Administration/Budget Departmen	Approval	
OFMB Department - Posted		

BY BOARD OF COUNTY COMMISSIONERS		
At Meeting of:	20-Aug-24	

Deputy Clerk to the Board of County Commissioners		