

AGENDA ITEM SUMMARY

Meeting Date: April 22, 2025 [] Consent [X] Regular
[] Ordinance [] Public Hearing

Department: Housing and Economic Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

- A) approve** an Heirs' Property Family Wealth Protection Fund Agreement (Agreement) with the Federal Home Loan Bank of Atlanta (FHLBank Atlanta) for an Heirs' Property Family Wealth Protection Fund (Heirs') grant in the amount of \$500,000, effective upon execution by FHLBank Atlanta through September 30, 2026;
- B) approve** a Budget Amendment of \$1,000,000 in the FHLBank Atlanta Heirs' Grant Fund to recognize the receipt of \$500,000 in grant revenue and the transfer of \$500,000 from the Housing Initiative Fund as the required match; and
- C) approve** a Budget Transfer of \$500,000 in the Housing Initiative Fund to recognize the required local match allocated to the project.

Summary: On September 23, 2024, the FHLBank Atlanta announced its 2024 Heirs' grant fund opportunity, allocating \$5 million to assist organizations with the prevention and resolution of heirs' property issues. On October 22, 2024, the Palm Beach County Board of County Commissioners (BCC) approved three (3) motions to: A) authorize the Department of Housing and Economic Development (DHED) to apply for a \$500,000 Heirs' grant; B) conceptually approve up to \$500,000 from the Housing Initiative Fund as the required match; and C) authorize the County Administrator or the Director of DHED to execute the Agreement. The grant required a FHLBank Atlanta member to submit the application. The Housing Finance Authority of Palm Beach County (Authority) supported the BCC's grant proposal and submitted the application on October 31, 2024. FHLBank Atlanta notified the Authority and DHED on March 31, 2025, that it had been selected for a \$500,000 Heirs' grant, the maximum allowable award. The grant requires broader indemnification by the County than that approved by PPM CW-F-049. It requires the County and its officers, agents, or employees to indemnify, defend, and hold harmless the Bank and the Member, as well as their respective directors, officers, shareholders, employees and agents from and against any and all injuries, damages, losses, liabilities, claims, judgments and settlements (including, without limitation, all reasonable costs, expenses and attorney fees) arising from or related to (a) any negligent or willful act or omission by the Grant Recipient or its subcontractors, officers, agents or employees, or (b) any breach of any of the Grant Recipient's binding representations, warranties, or agreements in this Agreement. The Risk Management Department and County Attorney's Office have reviewed the indemnification requirements for this grant and advised staff accordingly. Given that liability is limited to County's non-compliance or performance of this agreement and the statutory caps of Section 768.28, Florida Statutes, staff recommends BCC approval. **(Cont'd on page 3)**

Background and Policy Issues: Continued on Page 3.

Attachments:

1. Heirs' Property Family Wealth Protection Fund Agreement
2. Budget Amendment
3. Budget Transfer

Recommended By:

Department Director

4/14/2025
Date

Approved By:

Assistant County Administrator

4/17/25
Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs	\$1,000,000				
External Revenues	(\$500,000)				
Program Income					
In-Kind Match (County)	(\$500,000)				
NET FISCAL IMPACT	\$0	\$0	\$0	\$0	N/A

# ADDITIONAL FTE POSITIONS (Cumulative)					
--	--	--	--	--	--

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

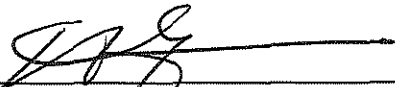
Budget Account No.:

Fund 1119 Dept 143 Unit 1821 Object 8301 Program Code/Period _____

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

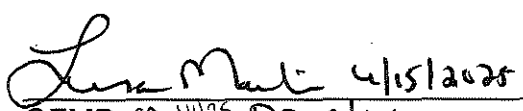
Source of funds are from the FHLBank Atlanta Heirs' Property Wealth Protection Fund grant and the Palm Beach County Housing Initiative Fund.


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 4/15/2025 DA 4/14
AMP 4/14


Contract Development and Control 4/16/25
26 4.16.25

B. Legal Sufficiency:


Assistant County Attorney 4/16/25

C. Other Department Review:

Department Director

Summary (cont'd from Page 1):

Without the proper legal process, low-to-moderate income households often experience roadblocks preventing home equity from being passed down as property owners intend. Family homes and properties are key to generational wealth building, but all too often, this legacy is lost due to inadequate legal documentation. A recent survey sponsored by the FHLBank Atlanta found that most homeowners (90%) expect the equity in their home to benefit their heirs when they die, yet more than four (4) in ten (10) do not have a will/trust or estate plan. The survey also showed that roughly one (1) in five (5) homeowners did not have, or were not sure whether they have, a clear title or recorded deed. The County will partner with the Legal Aid Society of Palm Beach County, Inc. for project implementation. Underlying eligible properties must be located within low-to-moderate income census tracts as designated by the Federal Financial Institution Examination Council (FFIEC). All services must be 100% free of cost to property owners. **The FHLBank Atlanta Heirs' grant requires a 1:1 local match.** Countywide (HJF)

Background and Policy Issues: (Continued from Page 1)

Heirs' Property Prevention Services examples include estate planning and/or will creation. Heirs' Property Resolution Services examples include legal and/or related services necessary to clear tangled titles for properties. Property owners must also execute an estate plan and/or will for the underlying property.



HEIRS' PROPERTY

FAMILY WEALTH PROTECTION FUND AGREEMENT

This **FAMILY WEALTH PROTECTION FUND AGREEMENT** (this "**Agreement**"), dated as of March 31, 2025, is entered into among the **Federal Home Loan Bank of Atlanta** (the "**Bank**"), **Housing Finance Authority of Palm Beach County** (the "**Member**"), and **Palm Beach County** (the "**Grant Recipient**") to establish a collaborative funding relationship for the purpose of delivering local and regional heirs' property solutions utilizing the Heirs' Property Family Wealth Protection Fund.

WHEREAS, the Bank is offering the Heirs' Property Family Wealth Protection Fund as a voluntary grant program (the "**FWP Fund**"); and

WHEREAS, the FWP Fund is designed to assist in the prevention and resolution of heirs' property challenges by funding organizations working to prevent or resolve tangled titles and heirs' property across the Bank's district; and

WHEREAS, the FWP Fund is intended to foster member bank engagement and collaborations created with organizations focused on heirs' property, and to expand awareness of heirs' property and the organization's capacity to address heirs' property related issues; and

WHEREAS, the Bank, the Member, and the Grant Recipient wish to enter into a collaborative funding relationship to benefit the communities served by Bank members to achieve fair home ownership opportunities, assist with wealth accumulation, and create generational wealth transfer opportunities through the prevention and resolution of heirs' property challenges; and

WHEREAS, the Bank is committing **\$500,000.00** to support the provision of **890** heirs' property prevention services (i.e., creation of estate plans, wills, deeds, trusts, and/or other security instruments) and the provision of **105** heirs' property resolution services (i.e., clearing of tangled titles for properties); and

WHEREAS, in connection with the project described in Section 1.0 below (the "**Project**"), the Member and the Grant Recipient have submitted to the Bank an application under the FWP Fund (as such application is approved in writing by the Bank and attached hereto as **Exhibit A** (the "**Application**"), pursuant to which the Member has requested that the Bank provide a grant under the FWP Fund (the "**Grant**") to the Project; and

WHEREAS, the other parties to this Agreement acknowledge, understand, and agree that the Bank shall have no obligation or commitment to fund the Grant prior to the actual disbursement thereof, and that any such disbursement is subject to the terms and conditions set forth in the Application and in this Agreement.

NOW, THEREFORE, in consideration of the premises and for \$10.00 and for other consideration, the receipt and sufficiency of which are hereby acknowledged, the Bank, the Member, and the Grant Recipient hereby agree as follows:

1. **Application.** The Member and the Grant Recipient shall be bound by the terms and conditions governing the approval and funding of the Application, including any and all representations made in said Application and any related certifications made in the Application (“Application Certifications”). The Application is attached to this Agreement as Exhibit A, and all terms and conditions in the Application shall be incorporated by such reference and considered part of this Agreement. The Project, as identified in the Application, is:

- Providing 890 heirs’ property prevention services (i.e., creation of estate plans, wills, deeds, trusts, and/or other security instruments), and
- Providing 105 heirs’ property resolution services (i.e., clearing of tangled titles for properties

2. **Grant.** The use of the Grant shall be as set forth in the Application.

2.1 **Use of Grant by Final Use Date.** The Member shall disburse the full amount of the Grant to the Project for which the Grant was approved. The Grant Recipient agrees to use the Grant in accordance with the terms of the Application and all applicable Laws, and to expend all Grant funds and complete the Project on or before September 30, 2026 (“Final Use Date”). To the extent the Bank determines, in its reasonable discretion, that any funds are not used in accordance with the Application and the FWP Fund program, the Grant Recipient agrees that it shall reimburse the Bank for such amount. The Grant Recipient agrees that any funds remaining after the Final Use Date shall be forfeited and returned to the Bank.

2.2 **Disbursement Account.** A demand deposit account (DDA) has been opened at the Bank in the name of the Member. Upon the Bank’s approval of the disbursement of the Grant, the proceeds shall be deposited into such DDA, and the Member shall be responsible for the disbursement of all funds to the Grant Recipient by no later than 30 days after funds are deposited by the Bank into the Member’s DDA.

3. **Covenants.**

3.1 **Compliance with Program Requirements and Applicable Laws.** The Member and the Grant Recipient agree to be bound by their respective Application Certifications and the terms of the Application and agree to comply in all material respects with all other applicable federal, state and local laws, rules, regulations, ordinances and codes, including, but not limited to, Fair Housing, Fair Lending, Unfair, Deceptive, or Abusive Acts or Practices (UDAAPs), and Equal Opportunity laws and regulations (collectively, “*Laws*”) relating to the Project. In the event there is a conflict between the Program Requirements and this Agreement, the terms of the Program Requirements in effect at the time of the conflict will control.

3.2 Information and Reporting Requirements. The Grant Recipient shall cause to be delivered to the Bank, in form and detail satisfactory to the Bank, upon request by the Bank, all information necessary for the Bank to determine compliance with the Bank's FWP Fund program, including but not limited to:

- (a) Progress Reports as described in Exhibit B; and
- (b) Evidence of any failure of the Project to be in substantial conformity with the Application, the FWP Fund program, and in all material respects with all applicable Laws.

3.3 Indemnification by the Grant Recipient. The Grant Recipient shall indemnify and hold harmless the Bank and the Member, and their respective directors, officers, shareholders, employees and agents from and against any and all injuries, damages, losses, liabilities, claims, judgments and settlements (including, without limitation, all reasonable costs, expenses and attorney fees) arising from or related to (a) any negligent or willful act or omission by the Grant Recipient or its subcontractors, officers, agents or employees, or (b) any breach of any of the Grant Recipient's binding representations, warranties, or agreements in this Agreement. Any obligation of the Grant Recipient under this section shall survive the making and any repayment of the Grant and the expiration or termination of this Agreement.

3.4 Nonpublic Personal Information. Notwithstanding any provision of this Agreement to the contrary, the Bank, Member, and Grant Recipient shall comply with all applicable privacy laws with respect to nonpublic personal information (as that term is defined in the Gramm-Leach-Bliley Act of 1999 and various implementing federal regulations) to which a party has access in connection with this Agreement.

3.5 Use of Name. The Bank, Member, and Grant Recipient shall reasonably cooperate to develop joint marketing campaigns to promote their activities hereunder and cooperate on preparing mutually agreed press releases and other marketing materials that the parties may agree upon from time to time hereunder. The Grant Recipient shall not use the Bank's or the Member's name, trademarks and/or logos for advertising or any other similar purpose including, without limitation, brochures, advertisements, press releases, testimonials, websites, customer reference lists or other implied or expressed endorsements, without the prior written consent of the Bank or the Member, whichever applies, which consent may be withheld in the Bank's or the Member's sole discretion. Per the terms of the Application, the Bank shall have the limited right to use the Grant Recipient's name, trademarks and/or logos for advertising or any other similar purpose including, without limitation, brochures, advertisements, press releases, testimonials, websites, customer reference lists or other implied or expressed endorsements, in connection with the FWP Fund program.

4. Representations and Warranties of the Grant Recipient. The Grant Recipient represents and warrants to the Bank that:

4.1 Documents and Other Information. To the knowledge of the Grant Recipient, all documents and other information delivered to the Bank pursuant to the Application (including the Application Certifications) and this Agreement were complete and correct in all material respects at the time of delivery to the Bank. The Grant Recipient hereby agrees to inform the Bank of any material

change to any such documentation or other information, including, but not limited to, any material information that may cause the Project, Member, or Bank to have an increased likelihood of reputation risk.

4.2 **Internal Controls.** The Grant Recipient shall establish and maintain adequate and efficient internal controls, policies, and procedures, to assure an effective system for the prevention, detection and reporting of fraud or abuse in connection with the Grant.

4.3 **Subcontracts and Assignment.** The Grant Recipient shall not assign, in whole or in part, any of its respective rights under this Agreement without the Bank's and the Member's prior written consent. The Grant Recipient shall neither subcontract, nor allow any third party to assume contrary to the Project plan in the Application, any portion of its respective obligations under this Agreement without the Bank's and the Member's prior written consent. Notwithstanding the preceding sentence, the Bank and the Member acknowledge and agree that the Grant Recipient may engage third parties to perform certain services in connection with the Project as anticipated in the Application. The Grant Recipient shall be solely responsible for the management of any third parties that perform work in connection with the Project, and the Grant Recipient shall ensure that such work is fully performed as set forth in the agreed upon Project scope of work and in accordance with all applicable laws, regulations, building codes and generally accepted industry standards. The Grant Recipient shall obtain the written agreement of any third party performing work on the Project to the final budget for the Project.

4.4 **No Cost to Beneficiaries of Heirs' Property Services.** The Grant Recipient represents and covenants that no costs will be assessed or charged to, or accepted from, the individuals or organizations benefitting from heirs' property services provided under this Grant, including but not limited to educational sessions and materials, individual estate plans, and activities necessary to clear title.

5. **Internal Control; Know Your Customer.** The Member has established and does maintain an adequate and effective internal control environment including, but not limited to, requisite policies and procedures for the prevention, detection, and reporting of fraud, abuse, and other suspicious activity in connection with its FWP Fund Application, including related to the Grant Recipient. The Member complies with all applicable Bank Secrecy Act and Office of Foreign Assets Controls (OFAC) requirements as they relate to its FWP Fund Application and certifies that the Member has conducted (or caused to be conducted) a screen to confirm that the Grant Recipient is not a "specifically designated national and blocked person" (SDN) on the SDN list maintained by OFAC. The Member shall ensure that Grant Recipient is included within the scope of the Member's know-your-customer (KYC) processes established as part of the Member's anti-money laundering program.

6. **Project Reporting Obligations.** The Reporting Requirements attached to this Agreement as Exhibit B are hereby incorporated into and made a part of this Agreement. The Grant Recipient hereby agrees to each of its obligations set forth in such Exhibit B.

7. **No Agency.** This Agreement is not intended to directly or indirectly constitute, create, or give effect to or to otherwise imply a joint venture, corporation, partnership, or any form of formal business entity, other than the collaborative relationship set forth herein. Each party to this Agreement is

acting independently and is not intended to have, nor is granted by the other parties, any authority or control over any other party, nor shall any party have the power to bind any other party. Nothing contained in this Agreement is intended to be construed as providing for the sharing of profits or losses arising from the efforts of any of the parties, and each party will be responsible for bearing the costs incurred by it in performing any activity contemplated hereunder.

8. **Miscellaneous.** The parties accept the terms and conditions of the funding as set forth herein by executing this Agreement in the space set forth below. In indicating their acceptance of the terms and conditions of the funding set forth herein, the parties also represent and warrant that they have full corporate power and authority and have received all corporate and governmental authorizations and approvals as may be required to enter into and perform their obligations under this Agreement, that they will maintain this Agreement as part of their corporate records, and that at all times they will adhere to the terms and conditions set forth herein. The parties further agree that this Agreement may be executed in separate counterparts, each of which shall be considered an original and that no amendment may be made to this Agreement except in writing executed by all parties hereto. This Agreement shall be governed by the statutory and common law of the United States and, to the extent state law is applicable, by the laws of the State of Georgia (without giving effect to choice of law principles included therein). No course of dealing between the parties, or their agents or employees, shall be effective to change, modify or discharge any provision of this Agreement or to constitute a waiver of any default hereunder; the parties agree that each party shall be solely liable and responsible for the actions of their agents or employees, and that each counterparty shall be entitled to rely on the actions of such agents or employees. If any provision of this Agreement is held invalid or unenforceable to any extent or in any application, the remainder of this Agreement, or application of such provision to different persons or circumstances or in different jurisdictions, shall not be affected thereby. This Agreement shall be binding upon the parties and upon any successor in interest to the parties.

[signatures appear on the next page]

In Witness Whereof, the parties hereto have set their hand and seal below, effective as of the date first set forth above.

**Grant Recipient
Palm Beach County**

By: _____
Name: _____
Title: _____



**Member
Housing Finance Authority of Palm Beach County**

By: _____
Name: Cridet B. Mixon
Title: Vice Chairperson

FEDERAL HOME LOAN BANK OF ATLANTA

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Housing Finance Authority of Palm Beach County has set its hand and seal below, effective as of the date first written above.

Member

Housing Finance Authority of Palm Beach County

By: _____

Name: Credit B. Nixon

Title: Vice Chairman



IN WITNESS WHEREOF, the Board of County Commissioners of Palm Beach County, Florida, has made and executed this Agreement on behalf of the COUNTY.

ATTEST:
JOSEPH ABRUZZO
CLERK AND COMPTROLLER


PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida
BOARD OF COUNTY COMMISSIONERS

By: _____
Joseph Abruzzo, Clerk

By: _____
Maria G. Marino, Mayor

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By:  _____
Howard J. Falcon III
Chief Assistant County Attorney

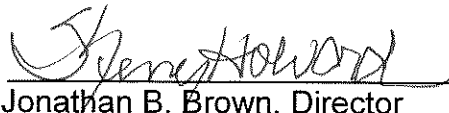
By:  _____
Jonathan B. Brown, Director
Dept. of Housing & Economic Development

Exhibit A
Application

[EXECUTED, APPROVED APPLICATION TO BE ATTACHED]

Heirs' Property Family Wealth Protection Fund 2024 Application



Applicant

FHLBank Atlanta Member Name:
(List official name without abbreviations unless the abbreviation is a part of the official name)
Housing Finance Authority of Palm Beach County

Street Address: 100 Australian Avenue, Suite 410

City: West Palm Beach **State:** FL **Zip:** 33406

Contact Person: David M. Brandt **Title:** Executive Director

Phone: 561-233-3652 **Email:** dbrandt@pbc.gov

Co-Applicant

Organization Name:
(List official name without abbreviations unless the abbreviation is a part of the official name)
Palm Beach County Department of Housing and Economic Development

Street Address: 100 Australian Avenue, Suite 500

City: West Palm Beach **State:** FL **Zip:** 33406

Contact Person: Jonathan B. Brown **Title:** Director

Phone: 561-233-3602 **Email:** JBrown2@pbc.gov

Organization Tax ID: 59-6000785 **Date Established:** July 1, 1909

Heirs' Property Family Wealth Protection Fund 2024 Application



Use of Funds

The projected outcomes provided below will directly correlate to the evaluation of the requested award and will be used for monitoring and reporting if an award is received.

	18 Month Goal Number to be Completed <i>(within 18 months of receipt of award)</i>	Non-FHLBank Atlanta \$ Amount of Funds Committed	FHLBank Atlanta \$ Grant Amount Requested** <i>(up to \$500,000)</i>
Heirs' Property Prevention Services:			
• Creation of Estate Plans	890	\$350,000	\$350,000
• Wills			
• Deeds			
• Trusts			
• Other security instruments			
Heirs Property Resolution Services:			
• Clearing of Tangled Titles for properties*	105	\$150,000	\$150,000
Totals	NA	NA	\$500,000

* Titles being cleared must be for properties located in census tracts identified as Low, Moderate or Middle Income as defined by FFIEC (www.ffiec.gov) based on property address. For any property owner who received a cleared title, they must also execute an estate plan or similar document to secure the property.
**Grant Amounts Request over \$200,000 require matching funds of 1:1 for entire amount of grant request.

Proposed Program Information

Description:

Describe the proposed heirs' property initiative that the Family Wealth Protection Fund grant will be used to support:

Please see the attached response.

Marketing:

Describe how the Family Wealth Protection Funds will be marketed to all the organization's service area(s) and how grant funds will be distributed equitably to eligible recipients with heirs' property related issues.

Please see the attached response.

Indicate Geographic Areas to be Served in the grid below. Only areas in FHLBank Atlanta district are eligible.

Alabama	<input type="checkbox"/>	Maryland	<input type="checkbox"/>
District of Columbia	<input type="checkbox"/>	North Carolina	<input type="checkbox"/>
Florida	<input checked="" type="checkbox"/>	South Carolina	<input type="checkbox"/>
Georgia	<input type="checkbox"/>	Virginia	<input type="checkbox"/>

Heirs' Property Family Wealth Protection Fund 2024 Application



Experience:
Describe prior experience of organization in work related to Heirs' Property Prevention and Resolution and with implementing any similar initiative(s):

Please see the attached response.

Prior Experience Performance History	2023	2024 YTD
Number of properties with titles cleared	1	8
Value of property with cleared title (estimate)	\$280,000	\$2,795,919
Number of individuals who executed a Will or similar document	414	285

Organizational Staffing:

Number of Current FTEs					
Paid Staff	144	Pro Bono Staff	As needed	Staff to be hired for FWP work	2

Other Funding Commitments:
Describe the other funding commitments and expected timeframe for receipt of the matching funds and any restrictions on their use.

Description of matching funds of up to \$500,000 for requested grant amount

Please see the attached response.

Please prepare the application submission as a single PDF file with supporting documentation in the following order:

- 1. The fully executed application with supporting information.
- 2. Copy of the organizational documents such as current W9, IRS determination letter or government authorization.
- 3. For requested grant amounts in excess of \$200,000, submit evidence of matching funds of 1:1 for entire grant request amount. Evidence must show committed amount and the source of funds which will be verified during underwriting.

Applications received from the organization without member execution will not be accepted.

Heirs' Property Family Wealth Protection Fund 2024 Application



Certification

The undersigned FHLBank Atlanta member institution hereby applies for a grant, pursuant to and subject to the terms of the previously executed Advances and Security Agreement (as such agreement may be amended, restated, or otherwise modified), and the Member Products and Credit Policy of FHLBank Atlanta (Bank) in effect at the time of disbursement.

The member institution and the co-applicant organization certify that any grant which will not be, or ceases to be, used for the purpose approved by the Bank will be recaptured and the unused or improperly used grant will be returned to the Bank.

The member institution and the co-applicant organization certify that the grant will be used in material compliance with all other applicable federal, state and local laws, rules, regulations, ordinances and codes, including, but not limited to, Fair Housing, Fair Lending, Unfair, Deceptive, or Abusive Acts or Practices (UDAAPs), and Equal Opportunity laws and regulations relating to the Project.

The co-applicant organization agrees to deliver to the Bank all reports, certifications, and supporting documents as the Bank may request.

By signing below the member institution and the co-applicant organization each certifies to the best of their knowledge the information in this application is true and correct and has met all the above criteria for the Family Wealth Protection Fund Program.

Print Name of FHLBank

Atlanta Member:

Housing Finance Authority of Palm Beach County

Authorized Signature of FHLBank Atlanta Member Institution*:

**Applications must be signed by a member contact authorized by the Bank.*

David M. Brandt

Print Email Address and Phone Number of

Print Name and Title of Signer:

David M. Brandt
Executive Director

Contact at FHLBank Atlanta Member Institution:

dbrandt@pbc.gov 561-233-3652

Date:

10/30/24

Print Address of

Co-Applicant Organization:

Palm Beach County
Department of Housing and Economic Development

Authorized Signature of

Co-Applicant Organization:

Jonathan Brown

Print Email Address and Phone Number of

Print Name and Title of Signer:

Jonathan B. Brown
Director

Contact at Co-Applicant Organization:

JBrown2@pbc.gov 561-233-3602

Date:

10/30/24

FHLBank Atlanta will accept applications from members
October 1, 2024 through October 31, 2024.

Please email the application and supporting documentation as a PDF to
FHLAtlantaHeirsProperty@fhlbatl.com

Palm Beach County Heirs' Property Family Wealth Protection Fund 2024 Application

Introduction

The Palm Beach County Board of County Commissioners respectfully requests \$500,000 in Heirs' Property Family Wealth Protection Funds to assist with the expansion of the Heirs' Property Project to all eligible census tracts within the county.

Proposed Program Information

Description:

Describe the proposed heirs' property initiative that the Family Wealth Protection Fund grant will be used to support:

The Palm Beach County Board of County Commissioners (County), through the Department of Housing and Economic Development, is proposing to build upon its partnership with the Legal Aid Society of Palm Beach County, Inc. (Legal Aid) by supporting the countywide expansion of the Heirs' Property Project (Project) to all eligible census tracts for a period of 18 months. **The Project currently provides a range of heirs' related legal services free of charge to individuals located within a limited number of neighborhoods within the county.**

With the support of the requested \$500,000 Family Wealth Protection Fund grant and the County's cash match of \$500,000, the Project proposed for countywide expansion has a three-pronged approach:

1. Obtain clear and marketable title for heirs by ushering the property through probate enabling them to legally claim homestead tax exemptions, refinance or sell the home, apply for property improvement programs, rehabilitation and repair the property, and build generational wealth;
2. Provide heirs and property owners with estate planning documents (e.g. wills, quit claim deeds, lady bird deeds) that enable them to transition clean real property titles to heirs and preserve the wealth embodied in the property for future generations; and
3. Conduct workshops for eligible heirs' beneficiaries and homeowners on estate planning and homeownership. The homeownership preservation workshops targets clients who have a home or have had their title cleared, to educate them on the financial and legal responsibilities of maintaining their property. Topics include tips for avoiding mortgage foreclosure; essentials of property maintenance for local code enforcement compliance; applying for property rehabilitation programs; property tax responsibilities and implications; and, understanding and maintaining homeowners' insurance.

The grant will also enable Legal Aid to offer its workshop series entitled Don't Sell Grandma's House on a countywide basis, to reach all audiences in minority communities to raise awareness of heirs' property challenges. Information provided to attendees may be shared with family members, friends, neighbors, and community members. Legal Aid staff works with other nonprofit agencies such as McArthur's Own, Healthier Boynton, Neighborhood Renaissance and Community Partners of South Florida, that provide services in the current targeted communities to plan, market, and facilitate the Don't Sell Grandma's House workshops.

Based on the FFIEC AMI Data, there is a need for the Project to be expanded countywide. The county is comprised of 373 census tracts, of which 234 (62.73%) are at or below 120% AMI. These 234 Low, Moderate or Middle Income census tracts (as identified by 2020 FFIEC Census data) includes 996,307 (66.77%) of county residents. The eastern urban/suburban region of the county has 226 of the eligible census tracts and 962,915 residents, with the remaining 8 eligible tracts and 33,962 residents located in the westernmost, rural Glades region. See Attachment 1 for the list of eligible census tracts.

The number of minority residents in eligible urban/suburban tracts was 548,945 (57.01%), of which 269,614 (28%) were Hispanic and 211,589 (21.97%) were Black. The number of minority residents in the Glades Region was 30,515 (91.38%), of which 19,086 (57.16%) were Black and 10,789 (32.31%) were Hispanic.

Marketing:

Describe how the Family Wealth Protection Funds will be marketed to all the organization's service area(s) and how grant funds will be distributed equitably to eligible recipients with heirs' property related issues.

The County is proposing to build upon its marketing efforts by working with Legal Aid and County Departments such as Public Affairs, Community Services, Libraries, the Office of Community Revitalization (OCR), and the Palm Tran public transportation service, with Housing and Economic Development as the lead Department. The County will also build upon its partnerships all twenty-seven (27) municipalities that have FHLB Atlanta heirs' eligible census tracts, eleven (11) Community Redevelopment Agencies (CRAs), and community based organizations, among others.

More specifically, the County will include the Project alongside marketing efforts for its home assistance programs that utilize numerous media including the County's website, social media, advertising in publications of general circulation such as the Palm Beach Post, and on Palm Tran busses. The County also works with the Riviera Beach Community Development Corporation, Community Partners of South Florida, Housing Foundation of America, Inc., We Help Communities "2" Develop Corporation, the Urban League of Palm Beach County, Inc., Housing Partnership, Inc. d/b/a Community Partners of South Florida, and Real Estate, Education and Community Housing, Inc. (R.E.A.C.H.), among others, to inform residents of its programs. The County has both urban and rural communities and recognizes that rural areas are disproportionately impacted, having limited access to services, including legal services. As such, marketing efforts will be modified for rural communities to include working with elected officials, trusted local community leaders, churches, and community organizations to disseminate information about the benefits of the Heirs' Project. Workshops and outreach events will be hosted at County and municipal venues to directly engage the residents of the targeted communities.

Additionally, the OCR and CRAs have very targeted and routine methods of disseminating information that encourage dialogue between these agencies and their respective residents. The OCR, established in 1997, is a unique County initiated effort whose mission is to serve as the main point of contact on issues related to neighborhood revitalization and community outreach and development. This Office has a Countywide Community Revitalization Team (CCRT) that coordinates stabilization/revitalization activities

for 84 designated residential neighborhoods in unincorporated areas of the county. Staff plays a critical role in educating neighborhood residents and organizations through workshops, seminars and individualized training, and will also disseminate information about the Project. These designated CCRT neighborhoods are generally characterized by a concentration of extremely low to moderate income populations, lower property values, infrastructure deficiencies, a high number of code enforcement violations, and have an increased need for law enforcement. Ninety (90%) percent of CCRT neighborhoods are within eligible 2020 FFIEC census tracts.

The County will work with all eleven (11) of the CRAs to get the word out via their monthly or quarterly public meetings and newsletters. CRAs are dependent special districts established pursuant to State law by local government, in areas of documented persistent blight, disinvestment, inadequate structures, infrastructure and housing.

The County and Legal Aid will work with the Property Appraiser’s office to evaluate data on properties listed with “estate of”, “est”, or heirs. In September 2024, the county had 333 potential heirs’ properties with a total assessed value of \$250,968,471 per the Palm Beach County Property Appraiser that may qualify for the Clearing of Tangled Titles service alone. Of these, 257 (77.2%) did not have homestead exemptions, with an average home age of 50 years. These properties have a median heirs’ property assessed value of \$235,000, compared to the county’s September 2024 median sales price of \$615,000 (Broward, Palm Beaches & St. Lucie Realtors). Efforts will be made to reach out to likely eligible owners or potential heirs explaining the free services that may be provided regarding legal assistance with probate to clear titles to the homes. Outreach may include letters and door hangers, and more importantly, door-to-door contact, as this method provides a great opportunity to make direct connections with the individuals who occupy the properties. Legal Aid will continue to conduct workshops on estate planning and heirs’ property issues and participate in community outreach events to disseminate information about the program. Legal Aid will work with the Community Partners of South Florida to reach all eligible communities. This agency is a U.S. Department of Housing and Urban Development certified agency that offers pre-and post-purchase counseling which includes heirs’ property awareness in both series, educates people on protecting their investment including creating a Will, lifetime or estate planning, and addressing cloud title.

If selected for funding, residents in all eligible census tracts of the county will have equal and convenient access to the free services provided by the Project. New client applications are available online, in-person at the Legal Aid office, and via their hotline.

Experience:

Describe prior experience of organization in work related to Heirs’ Property Prevention and Resolution and with implementing any similar initiative(s):

The Florida Legislature established Palm Beach County on July 1, 1909, making it Florida’s 47th County. Palm Beach County is the third most populated of Florida’s 67 counties, having 1,492,191 residents as of the 2020 census with 39 municipalities covering 17% of the county’s land area that includes 57% of the total population. While most residents live within the urbanized eastern areas of the county, the larger

western area, inclusive of the Glades agricultural region is rural, with all three Glades region cities designated by the State of Florida as a Rural Area of Opportunity. Rural Areas of Opportunity are defined as rural communities, or a region composed of rural communities, that have been adversely affected by extraordinary economic events or natural disasters.

The County has been serving its extremely low to moderate income households since the 1980s with a number of programs designed to keep residents in their homes or to purchase a home for the first time. Residents at or below 140% of the county's Area Median Family Income are eligible for assistance. To maintain generational wealth, the County's homeowner programs range from, but are not limited to Owner-Occupied Housing Rehabilitation, Foreclosure Prevention, Emergency Repairs, Disaster Mitigation, and Replacement Housing. To begin the process of creating generational wealth, our first-time homebuyer programs include the First Mortgage Loan Program, Purchase Assistance, the Workforce Housing Program, the HOME Investment Partnership Program, and Single Family New Construction. All of the County's programs are subject to income eligibility requirements. The County is partnered with 32 of its 39 municipalities via interlocal agreements to provide program assistance to their residents. Note that 27 of these municipalities have FHLB Atlanta heirs' eligible census tracts.

The County will be building upon its existing partnership with Legal Aid for the implementation of this Project to insure that our most vulnerable populations are provided with free, high quality, heirs' properties related legal services. From 2023 to date, Legal Aid has provided heirs' related services to 708 households. Founded in 1949, Legal Aid has grown into one of Florida's largest legal aid organizations with 144 staff of which 54 are attorneys. Should the expansion of the Project be funded, 6 staff will be assigned for implementation of services, with 2 staff hired for FWP work. Legal Aid operates thanks to the generosity of individual donors, foundation grants, and government funding. Legal Aid also has a robust list of pro bono attorneys that have volunteered to take Legal Aid cases each year. Pro bono attorneys are assigned cases based on their practice area and interests. In addition to the support provided by Pro bono attorneys, Legal Aid works with students from Nova Southeastern University Shepherd Broad College of Law. Each semester, students are assigned to the Elder Law and Fair Housing Projects to assist with intake, client interviews, research and estate planning document drafting. Law Students provide an integral service to Legal Aid's clients and receive valuable experience working with low and moderate income clients. The County will also partner with Florida Rural Legal Services, Inc. for additional capacity as needed.

In 2023, the County assisted 3 low income heirs' households with properties located in the City of Delray Beach's historical black community called The Set. The County provided financial assistance to these families in the form of forgivable loans to construct new homes so that they could utilize the land they inherited.

From August 2023 through August 2024, the City of Riviera Beach partnered with Legal Aid and successfully implemented an FHLB Atlanta funded Heirs' Property Neighborhood Revitalization Pilot Project that provided clearing of titles and creation of estate plans/wills services to 57 households. The County has a longstanding partnership with Riviera Beach to assist with the above referenced homeownership assistance programs, which will include the services of the proposed expansion of the Project, should funds be awarded. As of July 2024, Legal Aid continues to provide these heirs' property

services with grants from the Quantum Foundation and the Community Foundation. The Quantum Foundation funded services target the Coleman Park and Historic Northwest neighborhoods in the City West Palm Beach, which is predominantly an African American neighborhood. The Community Foundation heirs' funded services targets the rural communities of Pahokee, Belle Glade, and urban communities within the Historic Northwest District of West Palm Beach, Boynton Beach, Delray Beach, and Lake Worth Beach.

Should the County's application be selected for funding through the FHLB Atlanta Heirs' Property Family Wealth Protection Fund, services will become available countywide in all eligible census tracts for the program's 18 month period.

Other Funding Commitments:

Describe the other funding commitments and expected timeframe for receipt of the matching funds and any restrictions on their use.

On October 22, 2024, the Palm Beach County Board of County Commissioners authorized the Department of Housing and Economic Development to commit \$500,000 from the Housing Initiative Fund (Ad Valorem Funds) to match the FHLB Atlanta Heirs' Property Family Wealth Protection Fund program request for \$500,000 in grant funding assistance. The matching funds will be available to the Project at the time the FHLB makes funding announcements, and are eligible to be used for all aspects of the Heirs' Property Family Wealth Protection Initiative Project implementation, including but not limited to wills, estate plans, trusts, deeds, marketing, workshops, outreach, and personnel and benefits. See Attachment 2 for matching funds documentation.

FHLB Atlanta Family Wealth Protection Fund Grant - Eligible PBC Census Tracts
Source: FFIEC Online Census System

#	Census Tract	2020 Tract Income Level*
1	1.02	Middle
2	1.04	Middle
3	2.04	Middle
4	2.13	Moderate
5	2.16	Middle
6	2.22	Low
7	3.04	Middle
8	5.05	Middle
9	8.05	Middle
10	9.02	Middle
11	9.03	Middle
12	10.02	Moderate
13	10.03	Middle
14	10.04	Moderate
15	11.01	Middle
16	12	Middle
17	13.01	Moderate
18	13.02	Low
19	14.02	Low
20	14.03	Low
21	14.04	Moderate
22	15	Moderate
23	16	Moderate
24	17	Moderate
25	18.01	Moderate
26	18.02	Middle
27	19.04	Moderate
28	19.07	Moderate
29	19.09	Low
30	19.1	Moderate
31	19.11	Moderate
32	19.12	Moderate
33	19.13	Low
34	19.16	Middle
35	19.17	Moderate
36	19.18	Middle
37	19.19	Middle
38	19.2	Moderate
39	19.21	Moderate
40	20.05	Moderate
41	20.06	Moderate
42	21	Moderate
43	22	Low

#	Census Tract	2020 Tract Income Level*
44	23	Moderate
45	24	Low
46	28	Middle
47	29	Low
48	30	Moderate
49	31.01	Middle
50	31.02	Moderate
51	32.01	Moderate
52	32.02	Middle
53	33	Middle
54	37	Moderate
55	38.01	Moderate
56	38.02	Moderate
57	39.01	Middle
58	39.02	Moderate
59	40.05	Moderate
60	40.07	Moderate
61	40.08	Moderate
62	40.09	Moderate
63	40.1	Moderate
64	40.11	Moderate
65	40.12	Moderate
66	40.13	Moderate
67	41.01	Moderate
68	41.02	Moderate
69	42.03	Moderate
70	42.04	Moderate
71	42.05	Middle
72	42.06	Middle
73	42.07	Low
74	44.01	Middle
75	44.02	Low
76	45	Low
77	46.01	Moderate
78	46.02	Moderate
79	47.02	Moderate
80	47.04	Moderate
81	47.05	Moderate
82	47.06	Moderate
83	48.1	Moderate
84	48.13	Middle
85	48.15	Middle
86	48.16	Moderate

FHLB Atlanta Family Wealth Protection Fund Grant - Eligible PBC Census Tracts

Source: FFIEC Online Census System

#	Census Tract	2020 Tract Income Level*
87	48.17	Moderate
88	48.18	Low
89	48.19	Moderate
90	48.2	Moderate
91	48.21	Moderate
92	48.22	Middle
93	48.23	Middle
94	49.03	Low
95	49.04	Moderate
96	50	Middle
97	51.01	Low
98	51.02	Moderate
99	52.02	Low
100	52.03	Low
101	52.04	Moderate
102	53	Middle
103	55.01	Middle
104	55.02	Middle
105	56.01	Moderate
106	56.02	Middle
107	57.02	Moderate
108	57.03	Low
109	57.04	Low
110	58.07	Moderate
111	58.1	Moderate
112	58.11	Middle
113	58.12	Middle
114	58.13	Middle
115	58.14	Moderate
116	58.15	Moderate
117	58.18	Moderate
118	58.19	Middle
119	58.2	Middle
120	58.21	Moderate
121	59.16	Middle
122	59.17	Middle
123	59.21	Middle
124	59.22	Middle
125	59.23	Moderate
126	59.26	Middle
127	59.3	Middle
128	59.31	Middle
129	59.33	Moderate

#	Census Tract	2020 Tract Income Level*
130	59.36	Moderate
131	59.38	Middle
132	59.39	Moderate
133	59.4	Middle
134	59.43	Moderate
135	59.44	Low
136	59.45	Middle
137	59.47	Middle
138	59.51	Moderate
139	59.52	Middle
140	59.53	Middle
141	59.54	Middle
142	59.55	Middle
143	59.57	Middle
144	59.58	Middle
145	59.59	Middle
146	59.6	Middle
147	60.05	Middle
148	60.06	Moderate
149	60.07	Moderate
150	60.09	Moderate
151	60.1	Middle
152	60.11	Middle
153	60.12	Moderate
154	61	Moderate
155	62.01	Moderate
156	62.02	Middle
157	62.03	Moderate
158	63.01	Middle
159	65.01	Moderate
160	65.02	Middle
161	66.04	Middle
162	66.07	Middle
163	67	Moderate
164	68.01	Moderate
165	68.02	Moderate
166	69.06	Middle
167	69.08	Moderate
168	69.09	Middle
169	69.1	Moderate
170	69.11	Moderate
171	72.02	Middle
172	72.04	Middle

FHLB Atlanta Family Wealth Protection Fund Grant - Eligible PBC Census Tracts
Source: FFIEC Online Census System

#	Census Tract	2020 Tract Income Level*
173	72.07	Middle
174	72.08	Moderate
175	73.02	Middle
176	75.04	Middle
177	76.12	Middle
178	76.13	Middle
179	76.15	Middle
180	76.19	Moderate
181	76.2	Moderate
182	77.05	Middle
183	77.16	Middle
184	77.24	Middle
185	77.25	Middle
186	77.32	Moderate
187	77.36	Middle
188	77.38	Middle
189	77.39	Moderate
190	77.4	Middle
191	77.41	Moderate
192	77.42	Moderate
193	77.43	Middle
194	77.47	Middle
195	77.49	Middle
196	77.5	Middle
197	77.51	Middle
198	77.58	Middle
199	77.63	Middle
200	77.64	Middle
201	77.66	Moderate
202	77.67	Moderate
203	77.68	Middle
216	78.42	Middle
217	78.43	Moderate
218	78.45	Middle
219	78.46	Middle
220	78.5	Middle
221	78.51	Middle
222	79.13	Middle
223	79.14	Middle
224	79.16	Middle
225	79.18	Middle
226	79.19	Middle

#	Census Tract	2020 Tract Income Level*
227	80.01	Low
228	80.02	Low
229	81.01	Moderate
230	82.01	Moderate
231	82.02	Low
232	82.03	Low
233	83.01	Moderate**
234	83.02	Moderate

Rural Areas	8
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# Low	25
# Moderate	110
# Middle	99
# Upper	125
# Unknown:	14
TOTAL	373
FFIEC Eligible:	234

* Tract Income Level (as defined by FFIEC) - This corresponds to tract classifications as defined by the HMDA and CRA regulations. This field is based on the tract median family income (MFI) % (defined below). If the tract MFI % is:

- < 50% (but not 0%), then the income level is Low.
- ≥ 50% but < 80%, then the income level is Moderate.
- ≥ 80% but < 120%, then the income level is Middle.
- ≥ 120%, then the income level is Upper.
- 0%, then the income level is Not Known.

** Eligibility determined by 2020 Census US Census 2020 ACS (5-Year) Family Income Data (S1903).

Request for Taxpayer
Identification Number and Certification

Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the
requester. Do not
send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type.
See Specific Instructions on page 3.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)
Board of County Commissioners Palm Beach County

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes.
☐ Individual/sole proprietor ☐ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate
☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____
Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.
☒ Other (see instructions) **Government**

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any) _____
Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____
(Applies to accounts maintained outside the United States.)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions _____ ☐

5 Address (number, street, and apt. or suite no.). See instructions.
P.O. Box 4036

6 City, state, and ZIP code
West Palm Beach, FL 33402

7 List account number(s) here (optional)

Requester's name and address (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number
____ - ____ - _____
or
Employer identification number
____ - ____ - ____ - ____ - ____ - ____
5 9 - 6 0 0 0 7 8 5

Part II Certification

Under penalties of perjury, I certify that:
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here
Signature of U.S. person **Tracy Ramsey**
Date **6/5/2024**

General Instructions
Section references are to the Internal Revenue Code unless otherwise noted.
Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.
What's New
Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form
An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

Cat. No. 10231X

Form **W-9** (Rev. 3-2024)

Palm Beach County Heirs' Property Family Wealth Protection Fund Grant Application

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PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

APPROVED
BY BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY MEETING OF OCT 22 2024
MINUTES & RECORDS SECTION

Meeting Date: October 22, 2024 ☐ Consent Ordinance ☒ Regular Public Hearing

Department: Housing and Economic Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to:

- A) authorize the Palm Beach County Department of Housing & Economic Development (DHED) to apply for a \$500,000 grant to the Federal Home Loan Bank Atlanta (FHLBank Atlanta) for the Heirs' Property Family Wealth Protection Fund;
- B) conceptually approve up to \$500,000 from the Housing Initiative Fund as the required match, if the application is awarded; and
- C) authorize the County Administrator or designee, to execute the grant agreement, amendments thereto, and all other documents necessary for project implementation that do not substantially change the scope of work, terms or conditions of the agreement, and for the Director of DHED to be the County Administrator's designee for this project.

Summary: The FHLBank Atlanta announced its 2024 Heirs' Property Family Wealth Protection Fund, allocating a total of \$5 million to assist organizations with the prevention and resolution of heirs' property issues. Without the proper legal process, low-to-moderate income households often experience roadblocks preventing home equity from being passed down as property owners intend. Family homes and properties are key to generational wealth building, but all too often, this legacy is lost due to inadequate legal documentation. Local governments may apply for up to \$500,000 in grant funding to assist property owners located in low-to-moderate income areas within communities. The grant requires a FHLBank Atlanta member to submit the application. The Housing Finance Authority of Palm Beach County, a FHLBank Atlanta member supports and will submit PBC's application to the FHLBank Atlanta. PBC will be the applicant and will partner with the Legal Aid Society of Palm Beach County, Inc. and the Florida Rural Legal Services, Inc. for project implementation. Underlying properties must be located in a low-to-moderate income census tract up to 120% AMI within the Bank's district. All services must be 100% free of cost to property owners.

A recent survey sponsored by the FHLBank Atlanta found that most homeowners (90%) expect the equity in their home to benefit their heirs when they die, yet more than four (4) in ten (10) (43%) do not have a will/trust or estate plan. The survey also showed that roughly one (1) in five (5) homeowners did not have, or were not sure whether they have, a clear title (22%) or recorded deed (20%). **These are FHLBank Atlanta funds which require a local match. Countywide (HJF)**

Background and Policy Issues: Heirs' Property Prevention Services examples include estate planning and/or will creation. Heirs' Property Resolution Services examples include legal and/or related services necessary to clear tangled titles for properties. Property owners must also execute an estate plan and/or will for the underlying property.

Attachment:
1. Grant News Release

Recommended By: Jonathan Braun 10/3/2024
Department Director Date

Approved By: [Signature] 10/16/24
Palm Beach County Heirs' Property Family Wealth Protection Fund Grant Application Assistant County Administrator Date Page 14 of 17

I. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Grant Expenditures					
Operating Costs					
External Revenues					
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT					

# ADDITIONAL FTE POSITIONS (Cumulative)					
---	--	--	--	--	--

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

Budget Account No.:

Fund _____ Dept. _____ Unit _____ Object _____ Program Code/Period _____

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

No fiscal impact

C. Departmental Fiscal Review: Valerie Alleyne
Valerie Alleyne, Division Director II
Finance and Administrative Services, DHED

III. REVIEW COMMENTS

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

Lisa Davis 10/8/2024
OFMB OA 10/7 DA 10/7
VS 10/2

Brenda Gratch 10/10/24
Contract Development and Control

B. Legal Sufficiency:

for H. Falcon 10/10/24
Assistant County Attorney

C. Other Department Review:

Department Director

FOR IMMEDIATE RELEASE

CONTACT:

Sheryl Touchton
Federal Home Loan Bank of Atlanta
stouchton@fhlbatl.com
404.888.8105

**FHLBank Atlanta Announces \$5 Million Heirs' Property
Family Wealth Protection Fund**

More than 40% of homeowners do not have protections in place to safeguard their family's inheritance, recent survey finds

ATLANTA (Sept. 23, 2024) – Federal Home Loan Bank of Atlanta (FHLBank Atlanta) announced its 2024 Heirs' Property Family Wealth Protection Fund (FWP), allocating \$5 million to assist organizations with the prevention and resolution of heirs' property issues.

A recent survey sponsored by the FHLBank Atlanta and conducted by The Harris Poll found that most homeowners (90%) expect the equity in their home to benefit their heirs when they die, yet more than 4 in 10 (43%) do not have a will/trust or estate plan. The survey also showed that roughly 1 in 5 homeowners did not have, or were not sure whether they have, a clear title (22%) or recorded deed (20%).

"Without the proper legal process, there are often roadblocks preventing equity from being passed down as property owners intend," said FHLBank Atlanta's President and Chief Executive Officer Kirk Malmberg. "As part of our work to address housing and homeownership challenges, FHLBank Atlanta has focused on heirs' property issues, which occur when a property owner passes away without a will designating a successor owner or the heirs fail to properly vest title to the property in their names."

Through FHLBank Atlanta member institutions, starting October 1, 2024, community organizations, tribal entities, governments and municipalities may apply for up to \$500,000 in grant funding to assist property owners located in low-to-moderate income areas within communities in the FHLBank Atlanta district: Alabama, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina and Virginia. The application deadline is October 31, 2024.

Heirs' property issues may also arise when a property is left to multiple beneficiaries without a plan to manage the property, resulting in fractured or tangled title. The survey found that 38% of

homeowners without a will/trust or estate plan intend to leave their home or property to more than one heir.

“Family homes and properties are key to generational wealth building, but all too often, this legacy is lost due to inadequate legal documentation,” said Georgia Congresswoman Nikema Williams, a member of the Financial Services Committee and the Subcommittee on Housing and Insurance. “Earlier this year, I led the introduction of the HEIRS Act, which shares the same goal as FHLBank Atlanta’s program: to increase access to essential legal services, bridge wealth disparities, and give families confidence that their properties are secure for future generations.”

Further, heirs’ property could be a more common challenge among lower income households. The survey indicated that 57% of homeowners with an annual household income under \$50,000 do not have a will/trust or estate plan, and 42% in the same income range intend to leave their home to multiple heirs, exacerbating the potential risk.

“When ownership of a property is unclear, it hinders the accumulation of generational wealth and makes it hard for the home to be maintained or sold, often leading to neighborhood blight,” said FHLBank Atlanta Senior Vice President and Director of Community Investment Services Tomeka Strickland. “The Family Wealth Protection Fund was created to help individuals protect their hard-earned assets for future generations while strengthening communities.”

For additional information on FHLBank Atlanta’s Heirs’ Property Family Wealth Protection Fund or to identify a FHLBank Atlanta member financial institution for partnership opportunities, visit the Bank’s [Find a Member](#) page or contact Community Investment Services at 800.536.9650, option 3 or FHLBAtlantaHeirsProperty@fhlbatl.com.

About the Federal Home Loan Bank of Atlanta

FHLBank Atlanta is a member-owned cooperative that offers competitively-priced financing, community development grants, and other banking services to assist its member financial institutions make affordable home mortgages and provide economic development credit to neighborhoods and communities. The Bank's members are commercial banks, credit unions, savings institutions, community development financial institutions, and insurance companies located in Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and the District of Columbia. FHLBank Atlanta is one of 11 district banks in the Federal Home Loan Bank System. Since 1990, the FHLBanks have awarded approximately \$9.1 billion in Affordable Housing Program funds, assisting more than 1.2 million households.

For more information, visit our website at www.fhlbatl.com.

Survey Method

The survey was conducted online within the United States by The Harris Poll on behalf of Federal Home Loan Bank of Atlanta from August 20-22, 2024, among 1,306 homeowners. The sampling precision of Harris online polls is measured using a Bayesian credible interval. For this study, the sample data is accurate to within +/- 3.2 percentage points using a 95% confidence level.

Exhibit B
Reporting Requirements

1. Beginning six months after the Bank's approval of the Grant and continuing every six months and within 30 days of the Final Use Date, the Grant Recipient must submit a progress report to the Bank regarding progress toward Project completion. The progress report will include:
 - Name, property address, census tract and demographic data for individuals assisted in the creation of a will or other estate plan.
 - Name, property address, census tract, and demographic data for owners of properties cleared of title issues, including a description of work completed to clear the title.
 - The approximate value of the properties with cleared title.
 - Description and update on partnerships and collaborative efforts undertaken as part of the Project.
 - Description of any heirs' property educational/awareness efforts and numbers of attendees or recipients.
 - Description of any increase in the Grant Recipient's capacity to address heirs' property issues as a result of the Grant.

25-0661

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET AMENDMENT


BGRV 040925*465


BGEX 040925*1161

FUND 1119 - FHL Bank Atlanta-Heirs

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 04/10/25	REMAINING BALANCE
REVENUES									
1119-143-1821-6694	Grant From Oth Non-Govt	FHLBank Atlanta - Heirs	0	0	500,000	0	500,000		
1119-143-1821-8769	Tr fr Housing Initiative Fund 1116	FHLBank Atlanta - Heirs	0	0	500,000		500,000		
Total Fund Revenues			0	0	1,000,000	0	1,000,000		
EXPENDITURES									
1119-143-1821-8301	Contributions for Individuals	FHLBank Atlanta - Heirs	0	0	1,000,000	0	1,000,000		1,000,000
Total Fund Expenditures			0	0	1,000,000	0	1,000,000		0

SIGNATURES


Initiating Department/Division


Administration/Budget Department Approval

OFMB Department - Posted

DATES

4/10/2025

4/15/2025

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 4/22/2025

Deputy Clerk to the Board of County Commissioners

25-0660

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
BUDGET TRANSFER


BGEX 040925*1165


FUND 1116 - Housing Initiative Fund

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 04/10/2025	REMAINING BALANCE
EXPENDITURES									
1116-143-1477-8201	Contributions Non-Govts Agnces	Housing Initiative	52,119,086	37,203,235	0	500,000	36,703,235	2,170	36,701,065
1116-820-1477-9824	Trf To FHL Att-Heirs Fd 1119	Housing Initiative	0	0	500,000	0	500,000		500,000
Total Expenditures					500,000	500,000			

SIGNATURES

DATES


Initiating Department/Division


Administration/Budget Department Approval

OFMB Department - Posted

4/10/2025

4/15/2025

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 4/22/2025

Deputy Clerk to the Board of County Commissioners