

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	February 3, 2026	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Department:	Housing and Economic Development		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: the modification of the Housing Bond Loan Program (HBLP) award for the Calusa Pointe II project (Project) to modify the number of County-Assisted units and affordability requirements from 144 total units of which 114 were to be rented to households whose income did not exceed 60% of the Area Median Income (AMI) (\$70,140 for a family of four [4]) and 30 units 50% AMI (\$58,450 for a family of four [4]) to 168 units of which 126 units restricted to no more than 80% AMI (\$93,520 for a family of four [4]) and 42 units at no more than 50% AMI in order to align affordability requirements across the American Rescue Plan Act (ARPA) Replacement Funds and HBLP funding awards.

Summary: On July 12, 2022, the Board of County Commissioners (BCC) approved an ARPA Response Projects Fund award of \$2,500,000 for the development of Calusa Pointe II. At the time of the ARPA funding approval, the project consisted of 144 units of which 114 were to be rented to households whose income did not exceed 60% of the AMI (\$70,140 for a family of four [4]) and 30 units at 50% AMI (\$58,450 for a family of four [4]) for an affordability period of 50-years.



On November 19, 2024, the BCC approved a HBLP award of \$7,560,000 for the Project. As a result of an application for, and subsequent approval of State SAIL funding, the Project grew to include an additional 24 units for a total of 168 units with different affordability levels than the ARPA funding, with 42 units at no more than 50% AMI. Matching HBLP affordability would increase the total number of units restricted to no more than 50% AMI by 12 for a total of 42 units; and 126 units restricted to no more than 80% AMI (\$93,520 for a family of four [4]). The 60% affordability is not being eliminated, rather, the affordability structure is being realigned to a single County standard under the HBLP. This alignment increases the number of deeply affordable units at or below 50% AMI, preserves workforce housing units up to 80% AMI, and allows the Project to operate under one consistent affordability framework.

Aligning the affordability requirements of the ARPA award with the HBLP award ensures consistent enforcement, provides a longer affordability period, deeper affordability (126 units at AMI at no more than 80% AMI, and 42 units at 50% or below AMI), and an increase in overall number of county assisted units and preserves the County’s long term affordability objectives. District 6 (HFJ)

Background and Justification: On November 21, 2021, Palm Beach County began allocating ARPA funds to housing uses, and on November 8, 2022, the voters of Palm Beach County approved the \$200,000,000 housing Bond Referendum to increase the number of affordable and workforce housing units within Palm Beach County.

Attachment(s):

1. 2025 Income Limits and Rent Limits

Recommended By:		1/9/2026
	Department Director	Date
Approved By:		1/21/26
	Deputy County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2026	2027	2028	2029	2030
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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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 1164 Dept. 143 Unit 310E Obj 8201 Program Code/Period N/A

Fund 1117 Dept. 143 Unit Various Obj 8201 Program Code/Period N/A

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

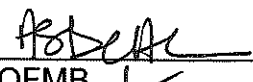
No fiscal impact.


C. Departmental Fiscal Review:


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

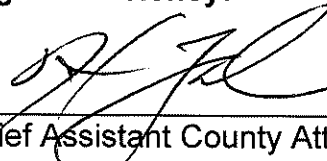
III. REVIEW COMMENTS

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


 OFMB 1/15 1/16/26
1/15


 Contract Development and Control 1/16/26
1/16/26

B. Legal Sufficiency:


 Chief Assistant County Attorney 1/20/26

C. Other Department Review:

 Department Director

EXHIBIT A

2025 INCOME LIMITS CHART

2025 Income Limits for Palm Beach County (West Palm Beach – Boca Raton, FL HMFA)
Based on Florida Housing Finance Corporation Income Limits

Percentage Category	Income Limit by Number of Persons in Household									
	1	2	3	4	5	6	7	8	9	10
20%	\$16,380	\$18,720	\$21,040	\$23,380	\$25,260	\$27,140	\$29,000	\$30,880	\$32,732	\$34,602
25%	\$20,475	\$23,400	\$26,300	\$29,225	\$31,575	\$33,925	\$36,250	\$38,600	\$40,915	\$43,253
28%	\$22,932	\$26,208	\$29,456	\$32,732	\$35,364	\$37,996	\$40,600	\$43,232	\$45,825	\$48,443
30%	\$24,570	\$28,080	\$31,560	\$35,070	\$37,890	\$40,710	\$43,500	\$46,320	\$49,098	\$51,904
33%	\$27,027	\$30,888	\$34,716	\$38,577	\$41,679	\$44,781	\$47,850	\$50,952	\$54,008	\$57,094
35%	\$28,665	\$32,760	\$36,820	\$40,915	\$44,205	\$47,495	\$50,750	\$54,040	\$57,281	\$60,554
40%	\$32,760	\$37,440	\$42,080	\$46,760	\$50,520	\$54,280	\$58,000	\$61,760	\$65,464	\$69,205
45%	\$36,855	\$42,120	\$47,340	\$52,605	\$56,835	\$61,065	\$65,250	\$69,480	\$73,647	\$77,855
50%	\$40,950	\$46,800	\$52,600	\$58,450	\$63,150	\$67,850	\$72,500	\$77,200	\$81,830	\$86,506
60%	\$49,140	\$56,160	\$63,120	\$70,140	\$75,780	\$81,420	\$87,000	\$92,640	\$98,196	\$103,807
70%	\$7,330	\$65,520	\$73,640	\$81,830	\$88,410	\$94,990	\$101,500	\$108,080	\$114,562	\$121,108
80%	\$65,520	\$74,880	\$84,160	\$93,520	\$101,040	\$108,560	\$116,000	\$123,520	\$130,928	\$138,410

PBC 2025 Median Income: \$111,800

EXHIBIT B

2025 FHFC MULTIFAMILY PROGRAM RENT LIMITS

Percentage Category	Rent Limit by Number of Bedrooms in Unit					
	0	1	2	3	4	5
20%	\$409	\$438	\$526	\$608	\$678	\$748
25%	\$511	\$548	\$657	\$760	\$848	\$935
28%	\$573	\$614	\$736	\$851	\$949	\$1,047
30%	\$614	\$658	\$789	\$912	\$1,017	\$1,122
33%	\$675	\$723	\$867	\$1,003	\$1,119	\$1,235
35%	\$716	\$767	\$920	\$1,064	\$1,187	\$1,309
40%	\$819	\$877	\$1,052	\$1,216	\$1,357	\$1,497
45%	\$921	\$987	\$1,183	\$1,368	\$1,526	\$1,684
50%	\$1,023	\$1,096	\$1,315	\$1,520	\$1,696	\$1,871
60%	\$1,228	\$1,316	\$1,578	\$1,824	\$2,035	\$2,245
70%	\$1,433	\$1,535	\$1,841	\$2,128	\$2,374	\$2,619
80%	\$1,638	\$1,755	\$2,104	\$2,432	\$2,714	\$2,994

Based on Florida Housing Finance Corporation Multifamily Rental Programs.