

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2026	2027	2028	2029	2030
Capital Expenditures					
Operating Costs	\$405,921				
External Revenues					
Program Income (County)	(\$638,799)				
In-Kind Match (County)					
NET FISCAL IMPACT	(232,878)				

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included in Current Budget? Yes X No
 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 3532 Dept. 143 Unit 1522 Object 8201:
 Fund 3622 Dept. 143 Unit 1518/1522 Object 8201:
 Fund 3815 Dept. 143 Unit 1518/1522 Object 8201:
 Fund 3534 Dept. 143 Unit 1518 Object 8201

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

Approval of this agenda item will allocate \$405,921 to Legacy Landing, LLC for the construction of Arise – Lake Worth project under the Impact Fee Affordable Housing Assistance Program and will return allocated funds for Madison Terrace, LLC in the amount of \$254,876 to the IFAHAP program.

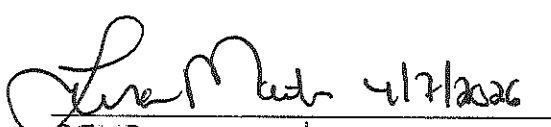
C. Departmental Fiscal Review:



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

III. REVIEW COMMENTS

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




 OFMB DA 4/6



 Contract Development and Control 26 8.7.26

B. Legal Sufficiency:



 Chief Assistant County Attorney 4/10/26

C. Other Department Review:

 Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

Continued from page 1

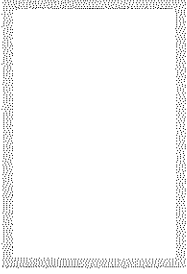
Summary (continued from page 1): Madison Terrace withdrew from the program and a portion of the unused funding is being provided towards the Arise – Lake Worth project. The balance of unused funding will be available in the IFAHAP. The Certificate of Award and related documents will be issued to the entity identified herein and its successors and/or assigns and will impose IFAHAP policies that require the Project to provide affordable rental housing to persons at or below 110% Area Median Income (AMI) (\$128,590 for a family of four [4] for 2025) for no less than 30 years. Affordability restrictions from other non-County funding sources will require the Project to provide 38 units at 50% AMI (income \leq \$58,450 for a household of four [4]), 73 units at 60% AMI (income \leq \$70,140 for a household of four [4]), and 38 units at 70% AMI (income \leq \$81,830 for a household of four [4]). **These funds are from interest earned by the Impact Fee Fund. District 3 (HJF)**

Background and Policy Issues: On November 17, 2009, the BCC authorized the use of impact fee investment earnings from roads, parks, and public building for affordable housing. On December 10, 2024, the BCC approved revisions to the IFAHAP Guidelines. 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 homes for their principal place of residence. The IFAHAP funding award will expire two (2) years after the date of BCC approval. Certificate(s) of Occupancy (CO) must be obtained for all assisted units and such units occupied within four (4) years after the date of BCC approval. On December 2, 2025 (Agenda Item 6E-1) the Project received conceptual approval for the Housing Bond Loan Program funding of \$13,921,276. The total estimated Project cost is \$56,450,632.

LOCATION MAP

Arise – Lake Worth

26 N. Buffalo Street, Lake Worth FL 33461



North ↑



26-0654

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

BGEX 143 031026*1179

FUND 3532 - Impact Fee Assistance Program - Roads Zone 2

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 03/10/26	REMAINING BALANCE
EXPENDITURES									
143-1522-8201	Contributions Non-Govts-Agnces	Legacy Landing, LLC (May 5, 2026)	0	0	354,056	0	354,056	0	354,056
821-9711-9908	Res-New Projects	Impact Fee Program Reserve - FY2025	0	354,056	0	354,056	0	0	0
	Total Expenditures				354,056	354,056			

SIGNATURES

DATES

Initiating Department/Division

3/31/2026

Administration/Budget Department Approval

4/6/2026

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 5/5/2026

Deputy Clerk to the
 Board of County Commissioners

26-0655

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

BGEX 143 031026*1180

FUND 3622 - Impact Fee Assistance Program - Parks Zone 2

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 03/31/26	REMAINING BALANCE
EXPENDITURES									
143-1522-8201	Contributions Non-Govts-Agnces	Legacy Landing, LLC (May 5, 2026)	0	0	21,998	0	21,998	0	21,998
821-9711-9908	Res-New Projects	Impact Fee Program Reserve - FY2025	0	21,998	0	21,998	0	0	0
	Total Expenditures				21,998	21,998			

SIGNATURES

DATES

Initiating Department/Division



3/31/2026

Administration/Budget Department Approval



4/6/2026

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 5/5/2026

Deputy Clerk to the
Board of County Commissioners

26-0656

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

BGEX 143 031026*1181

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 03/10/26	REMAINING BALANCE
EXPENDITURES									
143-1522-8201	Contributions Non-Govts-Agnces	Legacy Landing, LLC (May 5, 2026)	0	0	29,867	0	29,867	0	29,867
821-9711-9908	Res-New Projects	Impact Fee Program Reserve - FY2025	0	101,668	0	29,867	71,801	0	71,801
	Total Expenditures				29,867	29,867			

SIGNATURES

DATES

Initiating Department/Division



3/31/2026

Administration/Budget Department Approval



4/6/2026

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 5/5/2026

Deputy Clerk to the
 Board of County Commissioners

26-0673

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

BGEX 143 032626*1249

FUND 3534 - Impact Fee Assistance Program - Roads Zone 4

ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 03/31/2026	REMAINING BALANCE
EXPENDITURES									
143-1518-8201	Contributions Non-Govts-Agnces	Madison Terrace II (September 16,2025)	0	217,136	0	217,136	0	0	0
821-9711-9908	Res-New Projects	Impact Fee Program Reserve - FY2025	0	3,918	217,136	0	221,054	0	221,054
	Total Expenditures				217,136	217,136			

SIGNATURES

DATES

Initiating Department/Division

3/31/2026

Administration/Budget Department Approval

4/6/2026

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 5/5/2026

Deputy Clerk to the
 Board of County Commissioners

26-0674

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


BGEX 143 032626*1250

FUND 3622 - Impact Fee Assistance Program - Parks Zone 2


ACCOUNT NUMBER	ACCOUNT NAME	UNIT NAME	ORIGINAL BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED as of 03/31/2026	REMAINING BALANCE
EXPENDITURES									
143-1518-8201	Contributions Non-Govts-Agnces	Madison Terrace II (September 16,2025)	0	21,998	0	21,998	0	0	0
821-9711-9908	Res-New Projects	Impact Fee Program Reserve - FY2025	0	0	21,998	0	21,998	0	21,998
	Total Expenditures				21,998	21,998			

SIGNATURES

DATES



 Initiating Department/Division



 Administration/Budget Department Approval

 OFMB Department - Posted

3/31/2026

4/6/2026

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 5/5/2026

Deputy Clerk to the
 Board of County Commissioners

26-0675

**BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY, FLORIDA
EXPENDITURE BUDGET TRANSFER**

BGEX 143 032626*1251

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 03/31/2026	REMAINING BALANCE
EXPENDITURES									
143-1518-8201	Contributions Non-Govts-Agnces	Madison Terrace II (September 16,2025)	0	15,742	0	15,742	0	0	0
821-9711-9908	Res-new Projects	Impact Fee Program Reserve - FY2025	0	101,668	15,742	0	117,410	0	117,410
	Total Expenditures				15,742	15,742			

SIGNATURES

DATES

Initiating Department/Division

3/31/2026

Administration/Budget Department Approval

4/6/2026

OFMB Department - Posted

BY BOARD OF COUNTY COMMISSIONERS

At Meeting of: 5/5/2026

Deputy Clerk to the
Board of County Commissioners

**Palm Beach County Department of Housing and Economic Development
2025 Income Limits, Palm Beach County**

2025 Median Income : \$111,800

Income Category	Income Limit by Number of Persons in Household									
	1	2	3	4	5	6	7	8	9	10
30%	\$ 24,570	\$ 28,080	\$ 31,560	\$ 35,070	\$ 37,890	\$ 40,710	\$ 43,500	\$ 46,320	\$ 49,098	\$ 51,904
40%	\$ 32,760	\$ 37,440	\$ 42,080	\$ 46,760	\$ 50,520	\$ 54,280	\$ 58,000	\$ 61,760	\$ 65,464	\$ 69,205
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%	\$ 57,330	\$ 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
90%	\$ 73,710	\$ 84,240	\$ 94,680	\$ 105,210	\$ 113,670	\$ 122,130	\$ 130,500	\$ 138,960	\$ 147,294	\$ 155,711
100%	\$ 81,900	\$ 93,600	\$ 105,200	\$ 116,900	\$ 126,300	\$ 135,700	\$ 145,000	\$ 154,400	\$ 163,660	\$ 173,012
110%	\$ 90,090	\$ 102,960	\$ 115,720	\$ 128,590	\$ 138,930	\$ 149,270	\$ 159,500	\$ 169,840	\$ 180,026	\$ 190,313
120%	\$ 98,280	\$ 112,320	\$ 126,240	\$ 140,280	\$ 151,560	\$ 162,840	\$ 174,000	\$ 185,280	\$ 196,392	\$ 207,614
130%	\$ 106,470	\$ 121,680	\$ 136,760	\$ 151,970	\$ 164,190	\$ 176,410	\$ 188,500	\$ 200,720	\$ 212,758	\$ 224,916
140%	\$ 114,660	\$ 131,040	\$ 147,280	\$ 163,660	\$ 176,820	\$ 189,980	\$ 203,000	\$ 216,160	\$ 229,124	\$ 242,217

- Notes:**
1. Income category is an income level expressed as a percentage of Area Median Income (AMI).
 2. Income limit amounts represent the maximum income for a household of a certain size in the identified income category.
 3. Limits are based on Florida Housing Finance Corporation(FHFC) Multifamily Rental Programs.
 4. 130% AMI limits imputed by Palm Beach County based on FHFC rent limits.

**Palm Beach County Department of Housing and Economic Development
2025 Rent Limits, Palm Beach County**

Income Category	Rent Limit by Unit Size / Number of Bedrooms					
	0	1	2	3	4	5
30%	\$ 614	\$ 658	\$ 789	\$ 912	\$ 1,017	\$ 1,122
40%	\$ 819	\$ 877	\$ 1,052	\$ 1,216	\$ 1,357	\$ 1,497
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
90%	\$ 1,842	\$ 1,974	\$ 2,367	\$ 2,736	\$ 3,053	\$ 3,368
100%	\$ 2,047	\$ 2,193	\$ 2,630	\$ 3,040	\$ 3,392	\$ 3,742
110%	\$ 2,252	\$ 2,413	\$ 2,893	\$ 3,344	\$ 3,731	\$ 4,116
120%	\$ 2,457	\$ 2,632	\$ 3,156	\$ 3,648	\$ 4,071	\$ 4,491
130%	\$ 2,662	\$ 2,852	\$ 3,419	\$ 3,952	\$ 4,410	\$ 4,865
140%	\$ 2,866	\$ 3,071	\$ 3,682	\$ 4,256	\$ 4,749	\$ 5,239

- Notes:**
1. Income category is an income level expressed as a percentage of Area Median Income (AMI).
 2. Rent limit amounts represent the maximum rent that may be charged for a unit of a certain size in the identified income category.
 3. Rent limits are based on Florida Housing Finance Corporation (FHFC) Multifamily Rental Programs.
 4. 130% AMI limits imputed by Palm Beach County based on FHFC rent limits.