

Local Market Update – September 2017

A RESEARCH TOOL PROVIDED BY THE REALTORS® ASSOCIATION OF THE PALM BEACHES



Belle Glade

+ 25.0%

Change in
New Listings

- 33.3%

Change in
Closed Sales

- 43.2%

Change in
Median Sales Price

September

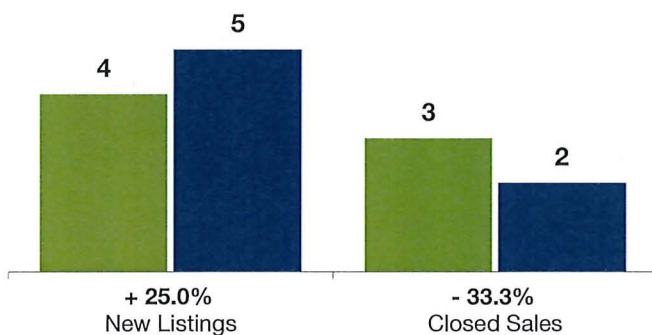
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	4	5	+ 25.0%	32	35	+ 9.4%
Closed Sales	3	2	- 33.3%	33	21	- 36.4%
Median Sales Price*	\$132,000	\$75,000	- 43.2%	\$114,000	\$74,000	- 35.1%
Percent of Original List Price Received*	83.3%	76.6%	- 8.0%	91.8%	87.5%	- 4.7%
Days on Market Until Sale	88	130	+ 47.7%	135	100	- 25.9%
Inventory of Properties for Sale	13	15	+ 15.4%	--	--	--
Months Supply of Inventory	3.8	5.2	+ 36.8%	--	--	--

* Does not account for seller concessions. Activity for one month can sometimes look extreme due to small sample size. Data represents Single Family Detached, Condo/Coop, Townhouse, Villa and Condo Hotel subtypes.

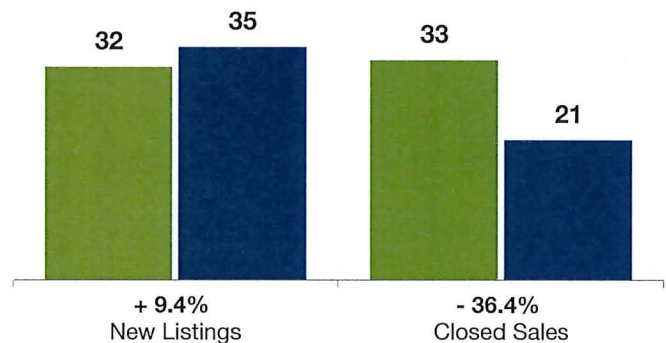
September

■ 2016 ■ 2017

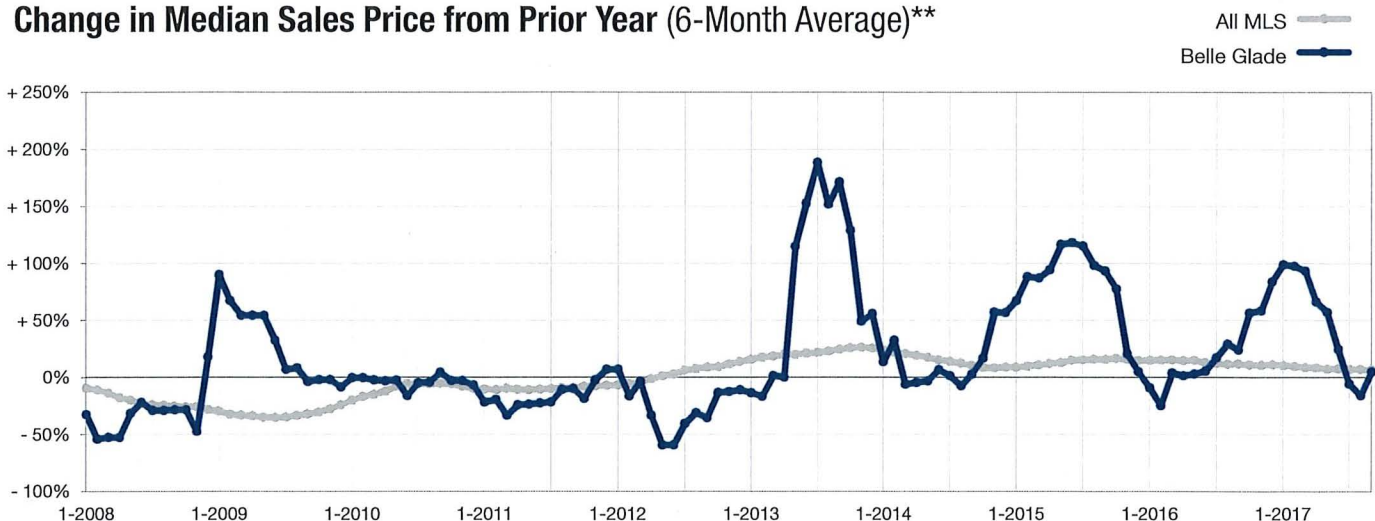


Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**



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Loxahatchee Groves

- 28.8%

Change in
New Listings

- 52.9%

Change in
Closed Sales

+ 12.7%

Change in
Median Sales Price

September

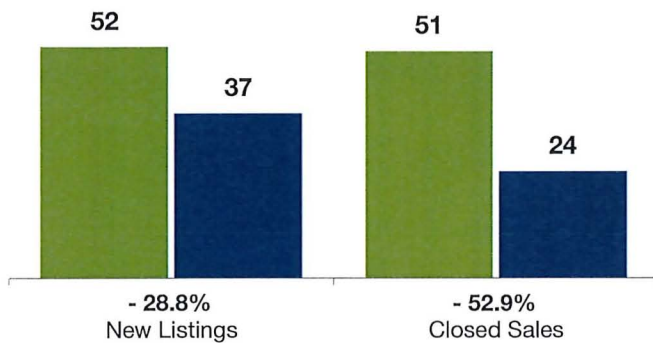
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	52	37	- 28.8%	625	513	- 17.9%
Closed Sales	51	24	- 52.9%	393	331	- 15.8%
Median Sales Price*	\$319,500	\$360,000	+ 12.7%	\$300,000	\$330,000	+ 10.0%
Percent of Original List Price Received*	95.8%	96.4%	+ 0.6%	95.9%	95.2%	- 0.7%
Days on Market Until Sale	51	62	+ 21.6%	56	63	+ 12.5%
Inventory of Properties for Sale	197	157	- 20.3%	--	--	--
Months Supply of Inventory	4.5	4.3	- 4.4%	--	--	--

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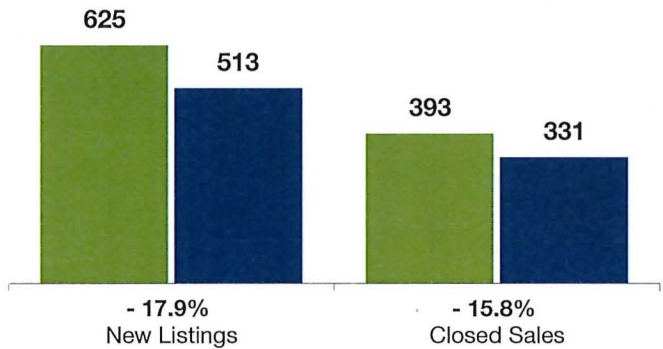
September

■ 2016 ■ 2017

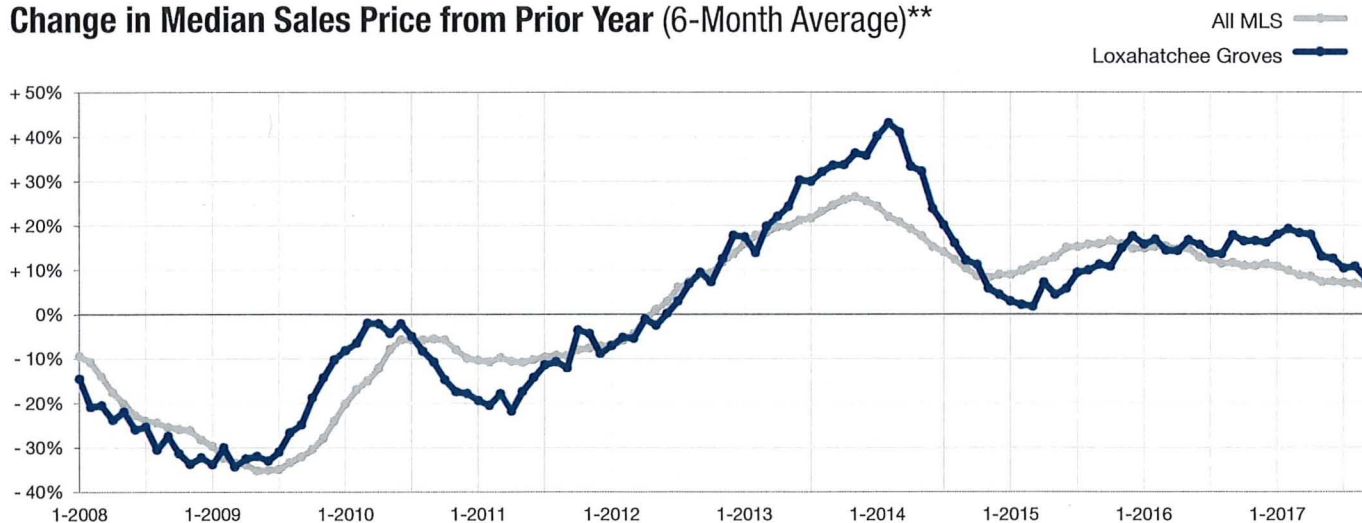


Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**



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Pahokee

0.0%

Change in
New Listings

- 100.0%

Change in
Closed Sales

- 100.0%

Change in
Median Sales Price

September

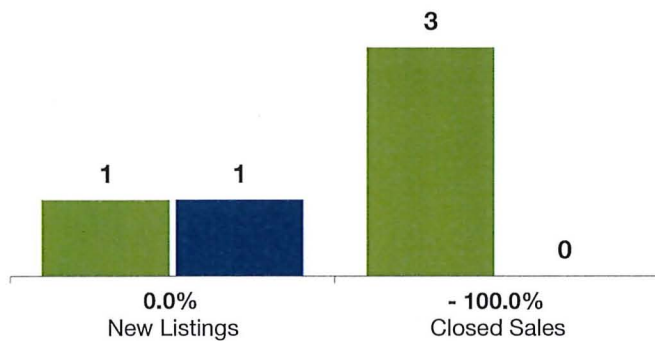
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	1	1	0.0%	26	19	- 26.9%
Closed Sales	3	0	- 100.0%	18	13	- 27.8%
Median Sales Price*	\$67,819	\$0	- 100.0%	\$57,450	\$76,000	+ 32.3%
Percent of Original List Price Received*	82.0%	0.0%	- 100.0%	83.7%	83.2%	- 0.6%
Days on Market Until Sale	82	0	- 100.0%	115	83	- 27.8%
Inventory of Properties for Sale	7	5	- 28.6%	--	--	--
Months Supply of Inventory	3.2	3.2	0.0%	--	--	--

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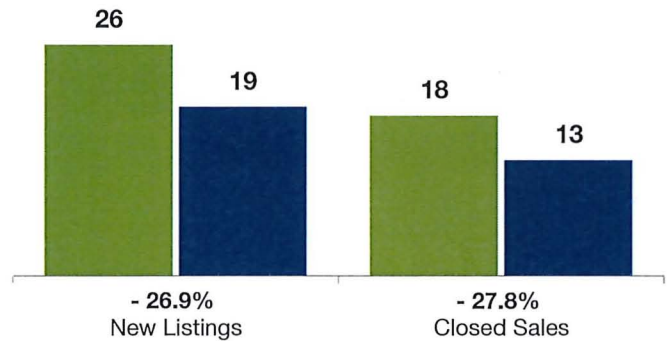
September

■ 2016 ■ 2017



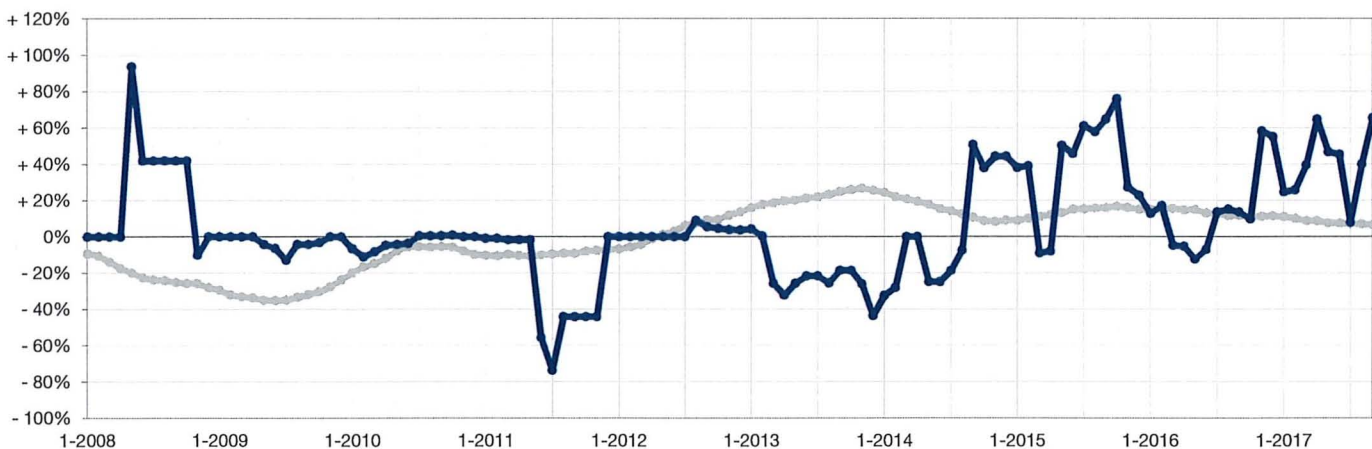
Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS —
Pahokee —



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Palm Beach County

- 40.9%

Change in
New Listings

- 32.6%

Change in
Closed Sales

+ 8.2%

Change in
Median Sales Price

September

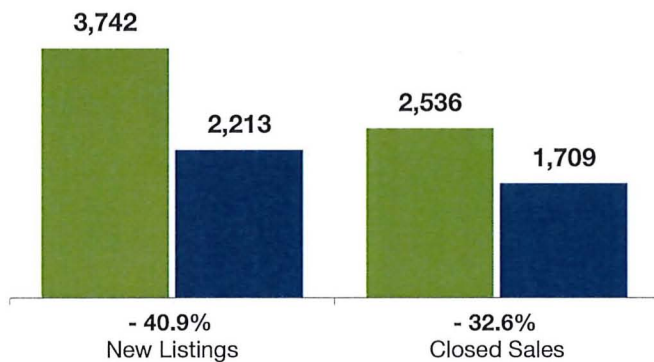
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	3,742	2,213	- 40.9%	35,576	33,348	- 6.3%
Closed Sales	2,536	1,709	- 32.6%	23,061	22,402	- 2.9%
Median Sales Price*	\$245,000	\$265,000	+ 8.2%	\$245,000	\$260,000	+ 6.1%
Percent of Original List Price Received*	93.0%	93.2%	+ 0.2%	92.9%	92.7%	- 0.2%
Days on Market Until Sale	75	82	+ 9.3%	75	82	+ 9.3%
Inventory of Properties for Sale	12,770	11,294	- 11.6%	--	--	--
Months Supply of Inventory	5.1	4.7	- 7.8%	--	--	--

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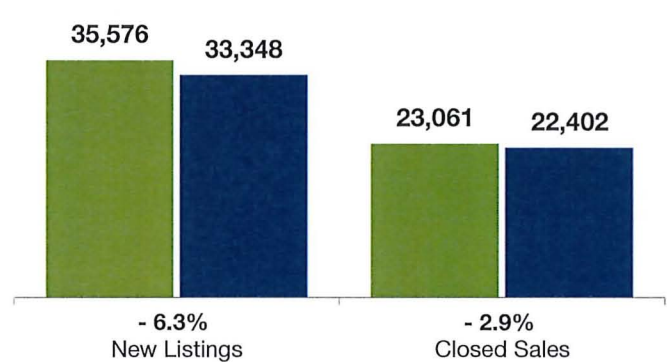
September

■ 2016 ■ 2017

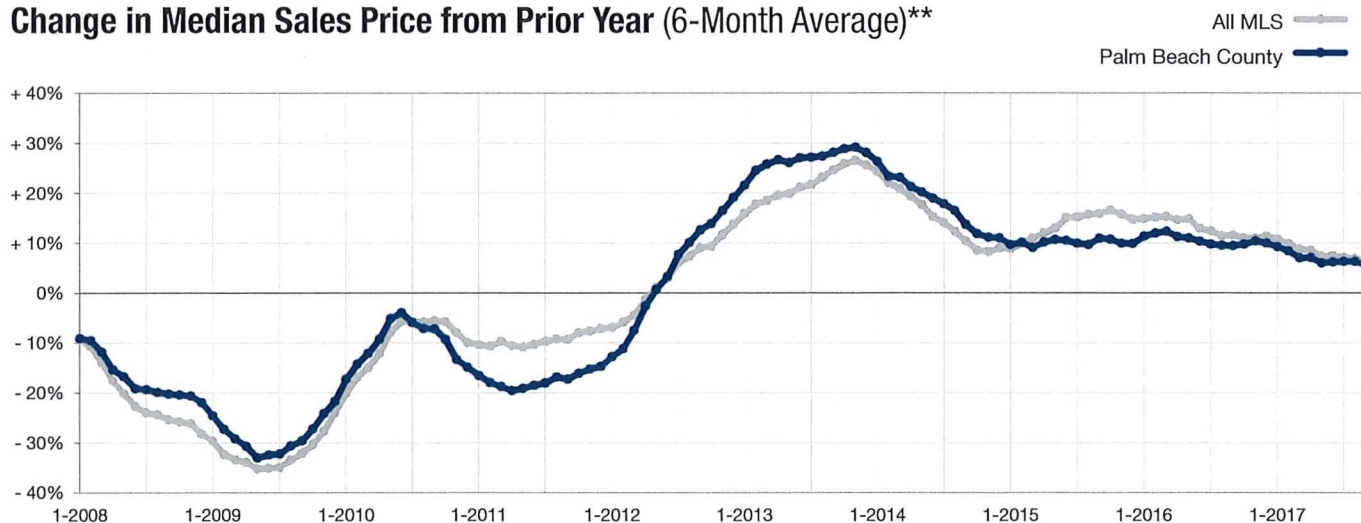


Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**



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- 8.1%

Change in
New Listings

- 20.0%

Change in
Closed Sales

+ 2.5%

Change in
Median Sales Price

Royal Palm Beach

September

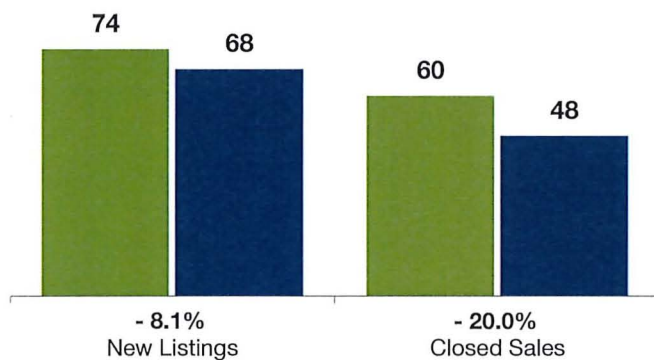
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	74	68	- 8.1%	751	805	+ 7.2%
Closed Sales	60	48	- 20.0%	582	512	- 12.0%
Median Sales Price*	\$292,500	\$299,950	+ 2.5%	\$259,000	\$272,500	+ 5.2%
Percent of Original List Price Received*	95.7%	94.2%	- 1.6%	95.8%	95.5%	- 0.3%
Days on Market Until Sale	37	45	+ 21.6%	44	46	+ 4.5%
Inventory of Properties for Sale	159	204	+ 28.3%	--	--	--
Months Supply of Inventory	2.5	3.7	+ 48.0%	--	--	--

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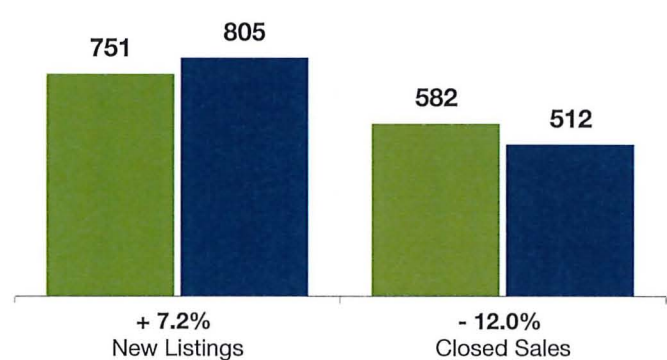
September

■ 2016 ■ 2017

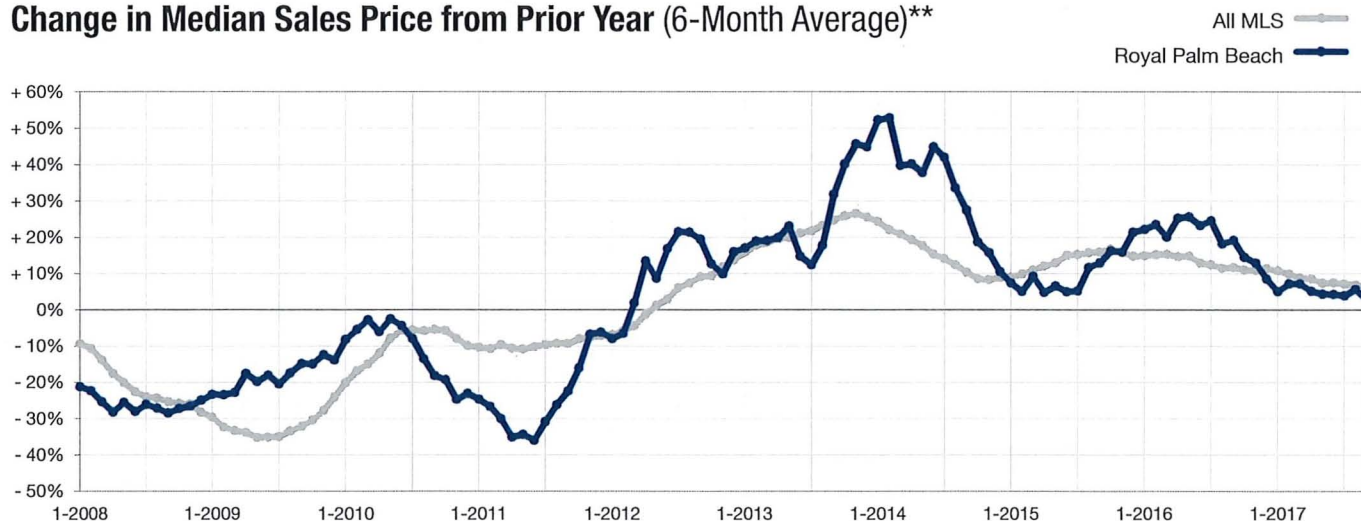


Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**



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South Bay

-- - 100.0% - 100.0%

Change in New Listings Change in Closed Sales Change in Median Sales Price

September

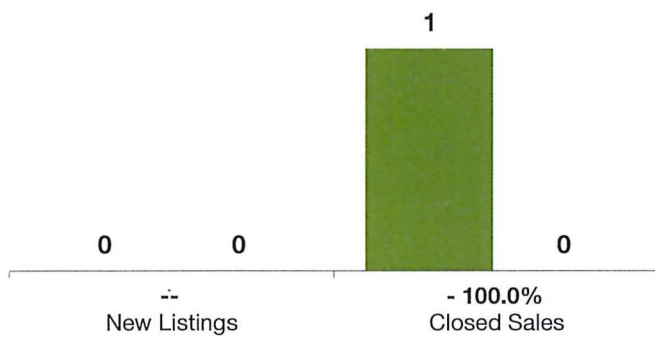
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	0	0	--	10	3	- 70.0%
Closed Sales	1	0	- 100.0%	10	1	- 90.0%
Median Sales Price*	\$87,000	\$0	- 100.0%	\$48,750	\$136,900	+ 180.8%
Percent of Original List Price Received*	79.2%	0.0%	- 100.0%	91.7%	100.0%	+ 9.1%
Days on Market Until Sale	165	0	- 100.0%	102	34	- 66.7%
Inventory of Properties for Sale	0	3	--	--	--	--
Months Supply of Inventory	0.0	1.0	--	--	--	--

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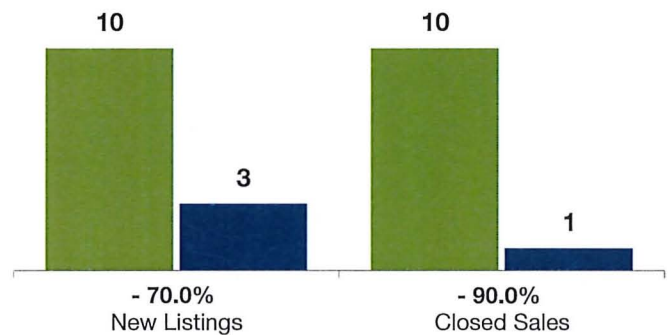
September

■ 2016 ■ 2017

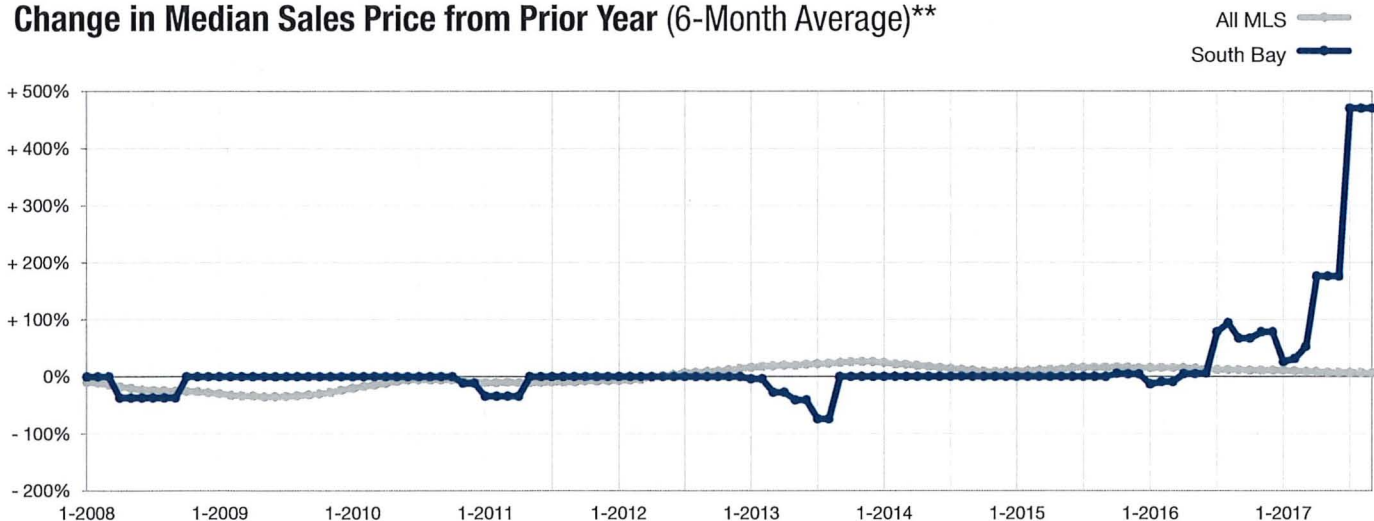


Year to Date

■ 2016 ■ 2017



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Wellington

- 47.6%

Change in
New Listings

- 23.4%

Change in
Closed Sales

+ 10.8%

Change in
Median Sales Price

September

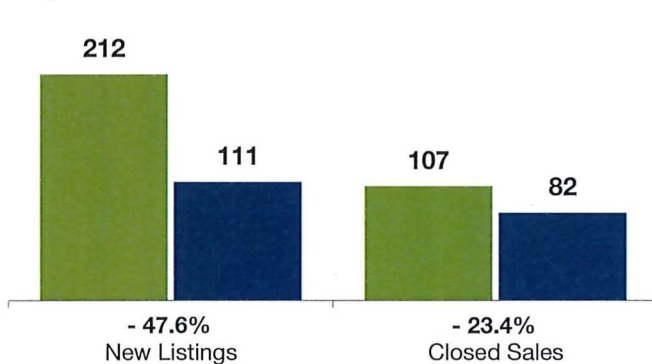
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	212	111	- 47.6%	1,705	1,602	- 6.0%
Closed Sales	107	82	- 23.4%	1,029	976	- 5.2%
Median Sales Price*	\$339,000	\$375,500	+ 10.8%	\$357,500	\$362,250	+ 1.3%
Percent of Original List Price Received*	94.1%	93.3%	- 0.9%	93.7%	93.2%	- 0.5%
Days on Market Until Sale	75	85	+ 13.3%	89	91	+ 2.2%
Inventory of Properties for Sale	708	658	- 7.1%	--	--	--
Months Supply of Inventory	6.2	6.3	+ 1.6%	--	--	--

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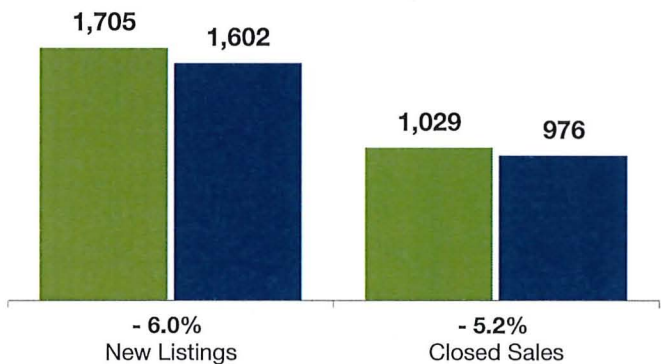
September

■ 2016 ■ 2017

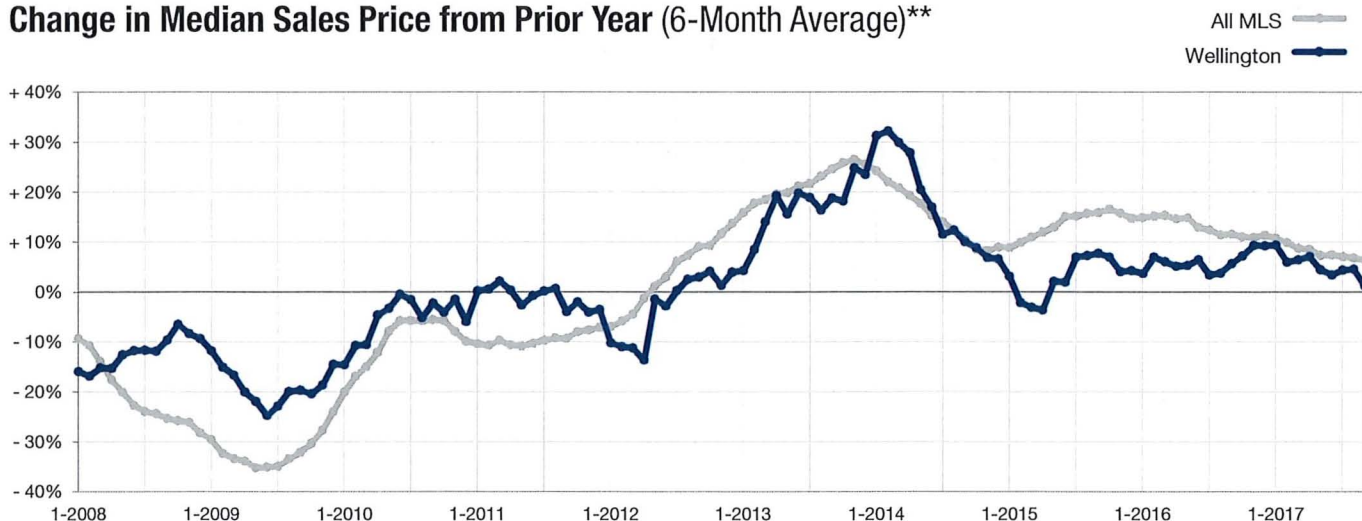


Year to Date

■ 2016 ■ 2017



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Western PBC Municipal Housing Information

- **CITY OF BELLE GLADE**

Email from Beverly Scott – Assistant City Manager (11/27/17)

Currently, there are 4 housing projects underway in Belle Glade, and they are as follows:

- | | | |
|-----------------------|-------------------------------------|----------------------------|
| 1. Calusa Estates | 114 unit new apartment complex | Will be utilizing vouchers |
| 2. Covenant Villas | 144 unit rehabbed apartment complex | Will be utilizing vouchers |
| 3. Amelia Estates | New apartment/townhouse/S.F. units | Market rate rentals |
| 4. Canal Street Apts. | 27 unit new apartment complex | Market rate rentals |

All of these projects are expected to reach completion by early 2018 at the latest. This will provide more than 300 units of housing, with a mixture of market rate and subsidized housing which should help to alleviate some of the housing issue in Belle Glade.

Our last concern is the 384 unit Grand Lake apartment complex. To our knowledge, this complex is less than half rented and its current status and future disposition is still uncertain.

Discussion from the Western County Region Meeting (11/27/17)

- ✓ The Housing Trust Group (HTG) is working on Covenant Villas. HTG does have a commitment of vouchers from the Palm Beach County Housing Authority.
- ✓ There is a deteriorated housing stock
- ✓ There is a need for subsidies to help individuals and families to afford rent
- ✓ There is a need to rehabilitate existing homes
- ✓ Habitat for Humanity is working on rehabilitation and new housing efforts

- **TOWN OF LOXAHATCHEE GROOVES**

We are waiting on information from the municipality

- **CITY OF PAHOKEE**

- ✓ Deteriorated housing stock
- ✓ Lack of economic development
- ✓ Lack of amenities to support housing and economic development
- ✓ There hasn't been a large scale housing project in approximately 30 years
- ✓ There hasn't been a focus on code enforcement in many years
- ✓ Funding has been secured to address some road and infrastructure improvements
- ✓ Need housing for teachers, officers, etc.
- ✓ 19% unemployment
- ✓ 68% of the teachers don't live there

Western PBC Municipal Housing Information

✓ Has highest percentage of mobile homes in the Glades

- **PALM BEACH COUNTY (UNINCORPORATED)**

Available housing related funding sources:

1. **Neighborhood Stabilization Program (NSP)** – Approximately \$5.4M is available between all 3 rounds of NSP funding. We are exploring options of issuing an RFP for the highest and best use projects.
2. **State Housing Initiative Partnership (SHIP)** – Allocation for FY 2017-2018 is \$4.5M. Activities administered in accordance with our Local Housing Assistance Plan (LHAP). Homeowner and homebuyer assistance is provided on a first come, first ready basis.
3. **HOME** – Allocation for FY 2017-2018 is \$1.6M. Activities administered in accordance with our Annual Action Plan (AAP). Homeowner and homebuyer assistance is provided on a first come, first ready basis.
4. **Workforce Housing** – Approximate balance \$2.8M. Activities administered in accordance with the approved ordinance. When providing homebuyer assistance, it will be provided on a first come, first ready basis.

- **THE VILLAGE OF ROYAL PALM BEACH**

We are waiting on information from the municipality

- **CITY OF SOUTH BAY**

Email from Leondrae Camel – City Manager (11/26/17)

Current state of housing in your municipality – 80% of the homes are older than 50 years and replacement of SFH are a critical need.

Housing developments planned in your municipality – The following development is a PBCCHA development: 64 units are being remodeled and are scheduled for completion 1st qtr of 2018. Another 67 new units are being constructed are scheduled for completion 1st qtr of 2019.

Greatest housing concerns (i.e. age of housing stock, housing costs, etc.) – age of housing stock coupled with new construction cost.

Your efforts (including that of your community partners) to date in addressing your identified housing concerns – Constrained budget over the years; planned economic development projects to include housing needs of the community.

Housing aspects you would like this sub-committee to focus on as it relates to your municipality – Replacement of SFH and how expedited SHIP process.

Western PBC Municipal Housing Information

Are there available properties suitable for affordable or workforce housing in your municipality, if so please provide a list of what you are aware of to date – 2 privately owned parcels

Does your municipality offer expedited permitting for affordable and/or workforce housing – The City offer expediting permitting for commercial development that may consist of 3 or more housing units.

Discussion from the Western County Region Meeting (11/27/17)

Similar comments to what was discussed for the City of Belle Glade and the City of Pahokee.

- **VILLAGE OF WELLINGTON**

- ✓ Reviewing “standards of living,” – *minimum housing standards*.
- ✓ Residents from the Glades communities are moving to Wellington for the schools.
- ✓ Multiple families are in some instances residing in the same unit, due to housing costs.
- ✓ Growing senior population who would benefit from smaller affordable units.

- **CITY OF WESTLAKE**

Discussion with Joe Carter - Minto (11/28/17)

Minto has approvals for a total of 4,500 homes at Westlake of which 800 will be townhomes.

There will not have traditional affordable/workforce housing program in the sense—subsidies, income restrictions, period of affordability, etc. However, they will be offering a housing product that could be affordable to the workforce income group.

The first subdivision under development in Westlake is The Hammocks, a 325 unit single-family subdivision. It includes a model for \$276K which is 2BR/2BA w den, 1500 square feet, on a 50’ lot. The price increases for larger models. They offer a 3% discount off the home sales prices for “civil servants” which include government employees, police/fire, nurses, veterans, etc.

The next two subdivisions will include: 1) somewhat higher priced homes commensurate with to-be-announced employment news; and 2) a more affordable single family detached home on 42’ lots—design is still underway and he will be able to provide more detail about price point if we check back in January.

Town of Jupiter's Linkage Fee

Sec. 27-1675.38. - Commercial and industrial development linkage fee.

- (1) *Linkage fee requirement.* All new commercial and industrial development exceeding 10,000 square feet of gross floor area, or development which expands or redevelops existing commercial or industrial development by more than 10,000 square feet of new gross floor area is required to pay a linkage fee of \$1.00 per square foot.
- (2) *Collection of the linkage fee.* The fee shall be collected upon the issuance of a building permit and shall be deposited into the Town's housing trust fund.
- (3) *Exemptions.* A linkage fee shall not be required for:
 - (a) Public and private non-profit educational institutions;
 - (b) Government buildings; or
 - (c) Places of worship.
- (4) *Waiving of linkage fee for targeted development .*
 - (a) The following criteria shall be used to determine whether a desirable targeted development qualifies for the waiving of linkage fees by the Town Council:
 1. The development must fall into one the following industry clusters:
 - a. Bioscience;
 - b. Medical or pharmaceutical research and development;
 - c. Education related to the above industrial clusters.
 2. The development shall demonstrate the capability to create new employment positions in the Town of Jupiter within the first two years of operation or within two years of expansion of its operation within the Town.
 3. New employment positions shall be value-added employment based on the average salary paid by the employer. Value-added employment is defined as the average salary for new employment positions created being at least ten percent higher than the current per capita income level in Palm Beach County as reported by the Bureau of Economic and Business Research, University of Florida.
 4. The development shall submit sufficient financial information to the Town Manager to establish solvency and status as an ongoing business prior to granting the linkage fee waiver. Due diligence reports may include a Dun & Bradstreet report or such other reports as deemed necessary by the Town.
 5. Notwithstanding the criteria listed herein, a development shall qualify to have linkage fees waived if the project meets the criteria of subsection 27-1675.38(4)(a)1. and is sanctioned by the State of Florida or other governmental entity economic development organization.

(Ord. No. [7-15](#), § 3, 5-19-15)

Sec. 27-1675.48. - Housing trust fund.

- (1) The Town shall establish a housing trust fund for the purpose of depositing funds collected pursuant to the workforce housing program. Such funds shall include proceeds from loan repayments from the homeowner and homebuyer assistance program.
- (2) The fees in the housing trust fund may be used for these housing programs:
 - (a) Second mortgage assistance;
 - (b) Down payment assistance;

- (c) Acquisition and construction of workforce housing dwelling units;
 - (d) Resale gap;
 - (e) Enhancement of County, State and Federal affordable housing programs;
 - (f) Rehabilitation of existing workforce housing dwelling units; and
 - (g) Administrative functions (up to a cap of 20 percent of total funds) necessary for this program.
- (3) The Town Manager is responsible for ensuring the proper supervision of the housing trust account and annually providing a status report on the housing trust account to the Town Council on or before October 1.

(Ord. No. [7-15](#), § 3, 5-19-15)

Down Payment Assistance Program Comparison

<u>Municipality</u>	<u>Funding Sources</u>	<u>Income Categories</u>	<u>Maximum Assistance</u>	<u>Minimum Credit Score</u>	<u>Affordability Period</u>	<u>Notes</u>
Boca Raton	SHIP	Low, Very Low, Moderate	\$95,000 VL; \$85,000 L; \$25,000 M	N/A	20 years	Entirety forgiven after 20 years
Boynton Beach	SHIP	Low, Very Low, Moderate	w/rehab - \$75,000 VL; \$60,000 L; \$45,000 M w/o rehab - \$60,000 VL; \$45,000 L; \$30,000 M	N/A	15 years	Entirety forgiven after 15 years
Delray Beach	SHIP	Low, Very Low, Moderate	\$75,000	N/A	15 years for \$35,000 or less; 30 years for \$35,000-\$75,000	Forgiven at the end of term
Westlake	Local	Low, Very Low, Moderate	\$60,000	640	10 years	10% is reduced every year
West Palm Beach	Local, HUD, SHIP	Low, Very Low, Moderate	\$60,000	N/A	5,10,15 Years	See Program Policy for Additional Details.
Palm Beach County	Local, HUD, SHIP	Low, Very Low, Moderate, Workforce	\$100,000	N/A	30 Years	Entirety forgiven after 30 years

CLT Resale Formula at Work

CLT Resale Formula

When a Land Trust homeowner wants to sell his or her home, there are several options.

1. The home can be sold to an income-qualified buyer.
2. It can be sold to the Land Trust.
3. It can be given to the homeowner's children or heirs or anyone who has lived in the home for at least 12 months.

No matter which course of action is taken, the Land Trust staff will help you through the process of selling your home. Since Land Trust homes are not bought and sold on the open market, a formula is used to determine the sale price to the next buyer. This **resale formula guarantees the homeowner all of their equity (the portion of the mortgage that has been paid off) plus a share in the appreciation that is dependent upon the length of occupancy.** Essentially, in exchange for buying the home at an affordable price, the homeowner must also sell the home at an affordable price. In this way, the affordability is preserved for the next lower-income family who buys the home.

CLT of PBC Formula Price

The CLT of PBC land lease stipulates that a CLT home may only be sold for the lesser of the appraised value of the improvements at time of sale or the "Formula Price" described below:

To determine the Formula Price you need to know –

1. Your original purchase price
2. The appraised value of the improvement when you purchased the home (this figure will be recorded in the ground lease)
3. The appraised value of the improvements at time of resale
4. Your share in the increase in the market value of the improvement. This percentage is tied your length of ownership as follows:
 - a. If the property is sold within the 1st or 2nd year, you are entitled to 5%.
 - b. If the property is sold within the 3rd to 5th year, you are entitled to 10%.
 - c. If the property is sold within the 6th to 10th year, you are entitled to 15%.
 - d. If the property is sold any time after the 11th year, you are entitled to 25%.

The formula price equals your initial purchase price plus your share in the increase in Market Value measured by appraisals at the time of purchase and at the time of resale.

CLT Resale Formula at Work

Example of Typical Purchase Assistance Resale Transaction

Original Value (by appraisal)	= \$220,000
Original Purchase Price	= \$220,000
HOME Purchase Assistance	= \$79,000
Buyer's first mortgage	= \$140,000
<u>Resale at year 14</u>	
Value at Resale (by appraisal)	= \$340,000
Resale Price	= \$340,000
Repayment of Subsidy to County	= \$79k
Seller's Proceeds	= 261,000 (121,000 over initial investment)
Resale price for next buyer	= \$340,000

Example of the CLT of PBC Resale Formula at work

Original Value (by appraisal)	= \$220,000
Minus Development Subsidy from PBC-DES	= (\$79,000)
Original Purchase Price	= \$140,000
Owner's Share of Appreciation	= 25% after 11 years.

Resale at year 11

Value at Resale (by appraisal)	= \$340,000.00
Increase in Value (\$340,000 - \$220,000)	= \$120,000.00
Owner's Share	= (\$120,000 x 25%) = \$30,000
Resale Price	= \$ 170,000 (\$140,000 + \$30,000)

BOARD OF COUNTY COMMISSIONERS
PALM BEACH COUNTY
FLORIDA



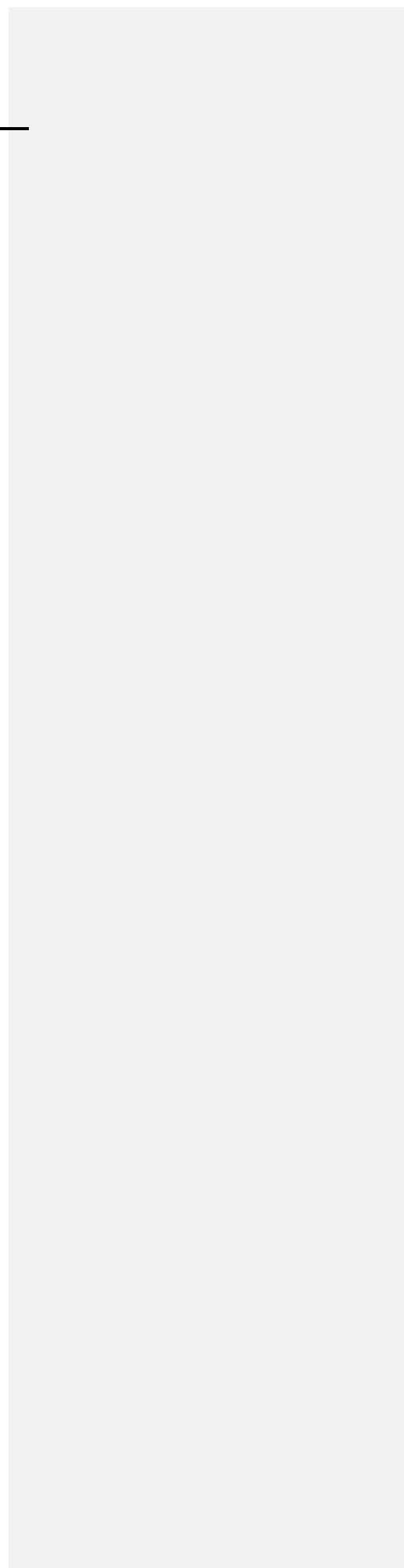
DEPARTMENT OF HOUSING & ECONOMIC SUSTAINABILITY

IMPACT FEE AFFORDABLE HOUSING
ASSISTANCE PROGRAM GUIDELINES

GUIDELINES EFFECTIVE AS OF
SEPTEMBER 14, 2010

REVISED AS OF
JANUARY 10, 2017/APRIL 10, 2018

DRAFT



1. INTRODUCTION AND PURPOSE

The Impact Fee Affordable Housing Assistance Program (formerly known as the Impact Fee Assistance Program) was developed to implement direction of the Board of County Commissioners (BCC) to secure a funding source for the creation of affordable housing. On November 17, 2009, the ~~Board of County Commissioners BCC~~ authorized (R2009-2013) the utilization of impact fee investment earnings on roads, parks, and public buildings to support affordable housing within Palm Beach County. Subsequently, on April 10, 2018, the BCC adopted Resolution 2018-_____ to repeal and replace R2009-2013.

These Guidelines establish how allocated funds are publicized and how applications for the receipt of funding are reviewed and approved. The Guidelines also establish the requirements to be imposed on funding recipients.

2. DEFINITIONS AND ABBREVIATIONS

AMI: Area Median Income being the most current area median income published by HUD for the West Palm Beach-Boca Raton Metropolitan Statistical Area.

Assisted Unit: An affordable housing unit that has received a BCC approved impact fee assistance under the Program and is therefore subject to Program requirements. Assisted Units include For-Sale Housing Units, Rental Housing Units, and Owner-Constructed/Occupied Housing Units.

BCC: Palm Beach County Board of County Commissioners.

Certificate: Impact Fee Affordable Housing Assistance Program Certificate of Award.

~~**DES:** Palm Beach County Department of Economic Sustainability.~~

Declaration: Declaration of Restrictions recorded by the County.

FHFC: Florida Housing Finance Corporation.

~~**HES:** Palm Beach County Department of Housing and Economic Sustainability~~

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Housing Unit, Owner-Constructed/Occupied: A detached single-family affordable housing unit constructed by an individual or household for occupancy as the individual's or household's principal place of residence, ~~which is assisted under the Program and which is subject to Program requirements.~~

Housing Units, For-Sale: Affordable housing units constructed by for-profit or non-profit developers for sale to private homeowners as principal places of residence.

Housing Units, Rental: Affordable housing units constructed by for-profit or non-profit developers as rental housing.

HUD: U.S. Department of Housing and Urban Development.

HUD Utility Schedule Model: Utility schedules by housing type published by HUD (may be obtained from HUD or DHES).

NOFA: Notice of Funding Availability.

Program: Palm Beach County's Impact Fee Affordable Housing Assistance Program (IFAHAP).

Tenant Paid Utilities: Utility costs paid by a tenant in a Rental Housing Unit including gas, water/sewer, electric, and garbage based on the current utility allowances from the HUD Utility Schedule Model.

3. NOTICE OF FUNDING AVAILABILITY

For each Program funding cycle, DHES shall advertise a NOFA after the Palm Beach County Office of Financial Management and Budget obtains BCC approval of the amount available for the Program and the impact fee type(s) and benefit zone(s) where funds may be used. The NOFA shall inform the public of Program requirements, of the funding amount available by impact fee type(s) and of the impact fee benefit zone(s) where funding has been made available. The NOFA shall also inform the public of the deadline date for the BCC to commit approved Program funds (this shall be two (2) years from the above BCC approval date) and the deadline date to use committed funds (this shall be four (4) years from the above BCC approval date).

After NOFA publication, applications in response to the NOFA shall be accepted by DHES year round as long as funds are available.

NOTE: Assistance under the Program shall not be provided on a retroactive basis.

4. ELIGIBLE APPLICANTS

Eligible applicants for the Program include:

- (a) For-profit and non-profit developer entities who are seeking to build Rental Housing Units or For-Sale Housing Units; and
- (b) Individuals or households who are seeking to build Owner-Constructed/Occupied Housing Units for use as their principal place of residence.

5. APPLICATION REQUIREMENTS

Applicants must provide the following for their projects when they apply for funding:

- (a) A general description of the project including location, type of housing units, total number of housing units to be built, and the number of housing units for which the applicant is seeking impact fee assistance. Applicants shall specify, by Program impact fee zone, the total amount of impact fees due for all units in the project, any impact fee existing-use credits for the project, and the amount of impact fee assistance being requested. All such amounts shall be calculated using the impact fee schedule in effect at the time of application.
- (b) A spread sheet of the units to be assisted under the Program that lists each such unit separately, where the square footage (living space or a/c space) and number of bedrooms of each unit is shown and where a detailed computation of the impact fees being requested for each unit by Program impact fee zone is shown using the impact fee schedule in effect at the time of application.
- (c) Evidence of infrastructure availability at the project site;
- (d) Evidence of appropriate zoning designation from the zoning authority with jurisdiction over ~~for~~ the project site;
- (e) Evidence of applicant ownership of the site in the form of a recorded deed(s) or certificate(s) of title; or evidence of site control by the applicant that includes a certified legal description(s); ~~and~~
- (f) A project planning and implementation schedule that provides dates and shows how the applicant will meet all Program deadlines; and
- (g) A project location map which is sufficiently detailed to clearly show in which Program impact fee zone(s) the project is located.

NOTE: Applicants who have already received building permits for their projects at the time of application are not eligible for assistance under the Program. Only those

applicants who obtain building permits after the issuance of a Certificate may receive assistance under the Program.

6. APPLICATION REVIEW, FUNDING RESERVATION, AND FUNDING APPROVAL

All applications in response to a NOFA must be submitted to DHES. DHES staff shall review each application for responsiveness and completeness and shall, subject to funding availability, provide the applicant a funding reservation letter if the application is responsive and complete. Applications for retroactive assistance will be considered non-responsive and will be rejected.

DES will recommend funding approval to the BCC within ninety (90) days of the date of the funding reservation letter at which time that the BCC will be requested to approve a not to exceed amount in Program funding assistance for the project and delegate authority to the Mayor to execute a Certificate which will be released to the recipient upon compliance with the conditions specified herein. The amount of impact fee assistance reflected in the Certificate shall be based on final computations made by the Palm Beach County Impact Fee Coordinator-Manager but shall not exceed the amount approved by the BCC. The Certificate may shall only be used to reduce the amount of unpaid impact fees due for the funded project and must be presented to the Palm Beach County Impact Fee Coordinator-Manager in order to obtain the reduction. The Certificate shall not be used to obtain a reimbursement of impact fees already paid. If not used, the Certificate shall expire one (1) year after the date of funding approval by the BCC, and the Program assistance shall no longer be available to the recipient.

Amounts approved by the BCC will not be increased to match any later increase to the impact fee assessment. The recipient must fund any such increases.

7. PROGRAMWIDE PERFORMANCE REQUIREMENTS

The following requirements shall apply to projects funded under the Program:

- (a) **Deadline for Obtaining Building Permits:**
Recipients of funding under the Program must obtain all building permits for their projects from the building department with jurisdiction over the project within one (1) year after the date of BCC funding approval.
- (b) **Deadline for Obtaining Certificates of Occupancy:**
Recipients of funding under the Program must obtain a certificate(s) of occupancy from the building department with jurisdiction over the project for all Assisted Units and must have such units occupied by households as specified herein within four (4) years after the date of BCC funding approval.
- (c) All housing units assisted under the Program must contain at least one (1) bedroom.
- (d) Program funds awarded by the BCC for a certain impact fee type and impact fee benefit zone may shall only be used for that same fee type in that same zone. There is no ability to switch funds between impact fee types or between impact fee benefit zones.
- (e) **Floating Units:**
Rental developers whose projects contain fewer Assisted Units than the total number of units, may, for Program monitoring and compliance purposes, float some or all of the Assisted Units (which are subject to Program requirements) throughout the project, provided that the floating units are of the same number, square footage and number of bedrooms as what was approved for the Assisted Units.
- (f) **Occupancy and Income Restrictions:**

All Assisted Units shall be subject to income restrictions from the date of issuance of the certificate of occupancy until the end of the term of the associated Declaration. The income restrictions according to housing type are:

1. **Rental Housing Units:** shall be leased only to individuals or households whose incomes, adjusted by family size, are at no more than one hundred and forty percent (140%) of AMI at the time the units are first occupied, and thereafter, at any time a new tenant occupies the unit. All such units shall be ~~developed and~~ occupied for ~~the a period specified in the Declaration of~~ not less than fifteen (15) years from the date of Certificate of Occupancy.
2. **For-Sale Housing Units:** shall be sold in fee simple only to individuals or households whose incomes, adjusted by family size, are at no more than one hundred and forty percent (140%) of AMI at the time of sale. All such units shall be occupied as the principal place of residence by their owners for a period of fifteen (15) years from the date of sale.
3. **Owner-Constructed/Occupied Housing Units:** shall be held in fee simple and constructed and occupied by County approved individuals or households whose incomes, adjusted by family size, are at no more than one hundred and forty percent (140%) of AMI at the time of funding approval by the BCC. All such homes shall be occupied as the principal place of residence by their owners for a period of fifteen (15) years from the date of issuance of the home's Certificate of Occupancy, as evidenced by local homestead exemption.

(g) Affordability Restrictions:

All Assisted Units shall be subject to affordability restrictions with regard to rental or housing costs, as applicable. The affordability restrictions according to housing type are:

1. **Rental Housing Units:** shall be rented at rental rates where the sum of the actual monthly rent paid by the tenant plus the cost of Tenant Paid Utilities does not exceed the rent limit for Palm Beach County households at one hundred and forty percent (140%) of AMI as shown on a current rent limit chart approved by DHES. The initial approved chart is the "Income Limits and Rent Limits" chart published by the FHFC for its "Multifamily Rental Programs -- Except HOME and SHIP", as updated from time to time, and fixed according to the number of bedrooms. Should FHFC discontinue publication of the aforesaid rent limits chart, then DHES shall designate an alternative source of information for such rent limits.

The above rental rate restrictions for Rental Housing Units shall apply to all initial leases with tenants, as well as all subsequent leases and lease renewals, and shall be in effect from the date of issuance of the certificate of occupancy of Rental Housing Units until the end of the term of their associated Declaration.

2. **For-Sale Housing Units:** shall be affordable to the purchaser such that the total cost of the mortgage principal plus interest, real estate taxes, property insurance and homeowner association fees, calculated on a monthly basis, does not exceed thirty five percent (35%) of the gross monthly household income of the purchaser at the time of sale.
3. **Owner-Constructed/Occupied Housing Units:** shall be affordable to the individual or household who is seeking to build such home such that the total cost of the mortgage principal plus interest, real estate taxes, property insurance and homeowner association fees, calculated on a monthly basis, does not exceed thirty five percent (35%) of the gross monthly income of the individual or household at the time of funding approval by the BCC. The affordability determination shall be made by DES prior to BCC approval.

(h) Delivery of Certificate, Marketable Title and Declaration:

The following shall be submitted to DHES prior to the County's delivery of the Certificate:

1. Proof of marketable title to the property (project site) in the certificate holder's name. Legal descriptions for individual lots shall be included for For-Sale Housing Units.
2. An executed Declaration (in the format approved by the County) accompanied by a check to cover the recording fees for the Declaration(s). The Declaration for For-Sale Housing Units shall include the legal descriptions for all lots that will have Assisted Units.

Upon receipt of these items, DHES shall release the Certificate and record the Declaration in the public records of Palm Beach County thereby creating a lien on the property that secures the amount of assistance provided under the Program. The Declaration shall contain applicable Program requirements and restrictions for the project and the consequences that would result from non-compliance with these requirements and restrictions. At the end of the term of the Declaration and upon full compliance with its requirements and restrictions, the County shall issue a release of restrictions removing the lien of the Declaration from the property if so requested.

Forms for the different Declarations and Certificates are attached hereto. The Declaration and Certificate forms may be modified as necessary provided such modifications are consistent with these guidelines.

(i) Senior Liens:

Only liens expressly recognized by the County in writing in the Declaration may be senior to the County's lien on the property as created by the Declaration.

(j) Repayment:

Property owners shall repay the County upon a property owner's voluntary withdrawal from or default under the Program prior to the satisfaction of the terms of the subject Declaration. The repayment (the "IFAHAP Repayment Amount") shall be determined according to housing type and ownership status as set forth below.

1. **Rental Housing Units and For-Sale Housing Units:** Developers of Rental Housing Units and developers of For-Sale Housing Units shall submit to County an IFAHAP Repayment Amount consisting of the amount secured by the Declaration, plus 3% of said amount per year (or partial year) commencing with the recording of the Declaration(s), plus an Administrative Fee.

The Administrative Fee for rental housing shall be \$1,500 per rental development.

The Administrative Fee for for-sale housing units shall be \$1,500 per housing unit not yet conveyed to an individual homeowner.

2. **Individual Homeowners:** Individual homeowners, regardless of whether they received impact fee assistance directly from the County or they purchased homes for which a developer or previous owner had received assistance, shall provide County with an IFAHAP Repayment Amount consisting of the entire amount of impact fee assistance provided to their property through the Program.

Upon receipt of the full IFAHAP Repayment Amount in connection with a property owner's voluntary withdrawal, the County shall issue a release of restrictions removing the related lien of the Declaration(s) from the property or properties.

In those instances where a default has occurred, the property owner shall, at a minimum, repay the County the IFAHAP Repayment Amount. The County reserves the right to exercise any other legal or equitable rights or remedies the County may have under applicable law.

(k) Sale of Property:

Property owners may voluntarily sell property that has received impact fee assistance as follows:

1. Developers of Rental Housing Units may voluntarily sell the property (project site) provided that these developers have obtained the County's approval of such sale and provided that the subsequent owner has provided the County its acceptance of the restrictions and conditions created by the Declaration.
2. Developers of For-Sale Housing Units may voluntarily sell such units provided that these developers have complied with the requirements of their Declarations in connection with the sale of the units including the insertion of required deed restrictions in the deeds of units they sell.
3. Individual homeowners who purchased homes for which developers of For-Sale Housing Units received impact fee assistance and who have Program deed restrictions in the deeds for their homes, may voluntarily sell their homes during the term of these restrictions, provided that buyers of their properties are approved by the County according to the requirements of the Program and provided that they include the same deed restrictions in the deeds to such buyers.
4. Individual homeowners who received impact fee assistance directly from the County and ones who purchased homes where a previous owner had received assistance, may voluntarily sell their properties during the term of the Declaration they executed, provided that buyers of their properties are approved by the County according to the requirements of the Program and provided that such buyers execute a new Declaration at the time of title transfer thereby encumbering the purchased properties for a new fifteen (15) year term. In such instances, Declarations executed by sellers of such properties shall be released by the County in exchange for the receipt of replacement Declarations from their buyers. Homeowners who sell a property encumbered by a Declaration may not transfer the lien of the Declaration to another property.

(l) Release of Restrictions at End of Term:

Restrictive covenants placed on the property will be released as follows:

1. As For-Sale Housing Units are initially sold to home buyers, the for-sale developer shall place language from the Declaration into the deed conveying such units. The deed restriction language shall refer back to the Declaration and have a duration of fifteen (15) years from the date of sale. At the end of the fifteen (15) year term and upon full compliance with Program requirements and restrictions for each individual unit, the County shall issue a release of restrictions removing the lien of the Declaration from the property associated with the unit.
2. For Rental Developments, at the end of the ~~twenty (20) year~~ term of the Declaration and upon full compliance with its requirements and restrictions, the County shall issue the rental developer a release of restrictions removing the lien of the Declaration from the property.

(m) Reports:

Developers of either rental or for-sale housing units shall, within thirty (30) days of each anniversary date of the Declaration, provide the County an annual report in

the form of an affidavit executed by a person authorized to bind the developer. Each such affidavit shall contain the following:

- A certification that the developer is in compliance with the requirements of the Declaration and the Certificate for the project.
- Evidence of having obtained all building permits for the project from the building department with jurisdiction over the project within one (1) year after the date of BCC funding approval. (The developer may discontinue submission of these items after this requirement has been met.)
- Evidence of having completed construction of Rental Housing Units or For-Sale Housing Units and obtained their certificates of occupancy from the building department with jurisdiction over the project and evidence that all such units have been rented or sold as applicable and initially occupied by households as specified herein within four (4) years after the date of BCC funding approval. (The rental or for-sale developer may discontinue submission of these items after this requirement has been met.)
- A certification listing all Rental Housing Units at the project by unit number and bedroom size. This certification shall for each such unit include the lease date, the tenant's annual household income, the number of unit occupants, and the monthly rent amount.
- Or
- A certification listing all For-Sale Housing Units at the project by address. This certification shall for each such unit include the sale date, the buyer's annual household income, the number of unit occupants, and the amount of mortgage principal plus interest, real estate taxes, property insurance and homeowner association fees.

8. DELEGATION OF AUTHORITY TO AMEND DECLARATIONS

The County Administrator, or designee, is authorized to ~~execute~~ approve amendments to Declarations in instances of defaults that occur due to circumstances beyond the control of a rental developer, for-sale developer and individual or household, in order to cure such defaults.



City of Pahokee Private and Public Lots



Property Address	PAPA PCN#
1 161 Buddy White Avenue	48-37-42-18-16-003-0070
2 230 Booker Place	48-37-42-18-06-003-0010
3 171 Booker Place	48-37-42-18-16-002-0080
4 354 Rardin Avenue	48-37-42-18-16-002-0090
5 196 Rardin Avenue	48-37-42-18-11-000-0190
6 224 Rardin Avenue	48-37-42-18-02-000-0211
7 West 3rd Street and Rardin Avenue	48-37-42-18-18-015-0020
8 Rardin Ave	48-37-42-18-18-015-0030
9 259 Dr. Martin Luther King Jr. Blvd	48-37-42-18-18-039-0110
10 222 Daniels Place	48-37-42-18-18-039-0180
11 Daniels Place	48-37-42-18-18-039-0040
12 Daniels Place	48-37-42-18-18-039-0030
13 Rardin Avenue and Carver Place	48-37-42-18-18-039-0170
14 Rardin Avenue and Carver Place	48-37-42-18-18-039-0060
15 224 Carver Place	48-37-42-18-18-039-0130
16 164 Adams Place	48-37-42-18-16-002-0120
17 South Lake Avenue and Carver Place	48-37-42-18-01-001-0041
18 411 S. Lake Avenue	48-37-42-18-01-001-0030
19 Buddy White and Rardin Avenue	48-37-42-18-01-001-0110
20 393 RARDIN AVE	48-37-42-18-06-003-0132
21 223 Buddy White Ave	48-37-42-18-06-003-0131
22 South Lake Avenue and Booker Place	48-37-42-18-16-003-0010
23 South Lake Avenue and Booker Place	48-37-42-18-16-003-0020
24 329 South Lake Ave	48-37-42-18-16-001-0050
25 179 Adams Place	48-37-42-18-16-001-0100
26 178 W. 2nd Street	48-37-42-18-02-000-0232
27 290 CYPRESS AVE.	48-37-42-18-10-000-0150
28 371 Golden Place	48-37-42-18-05-002-0120

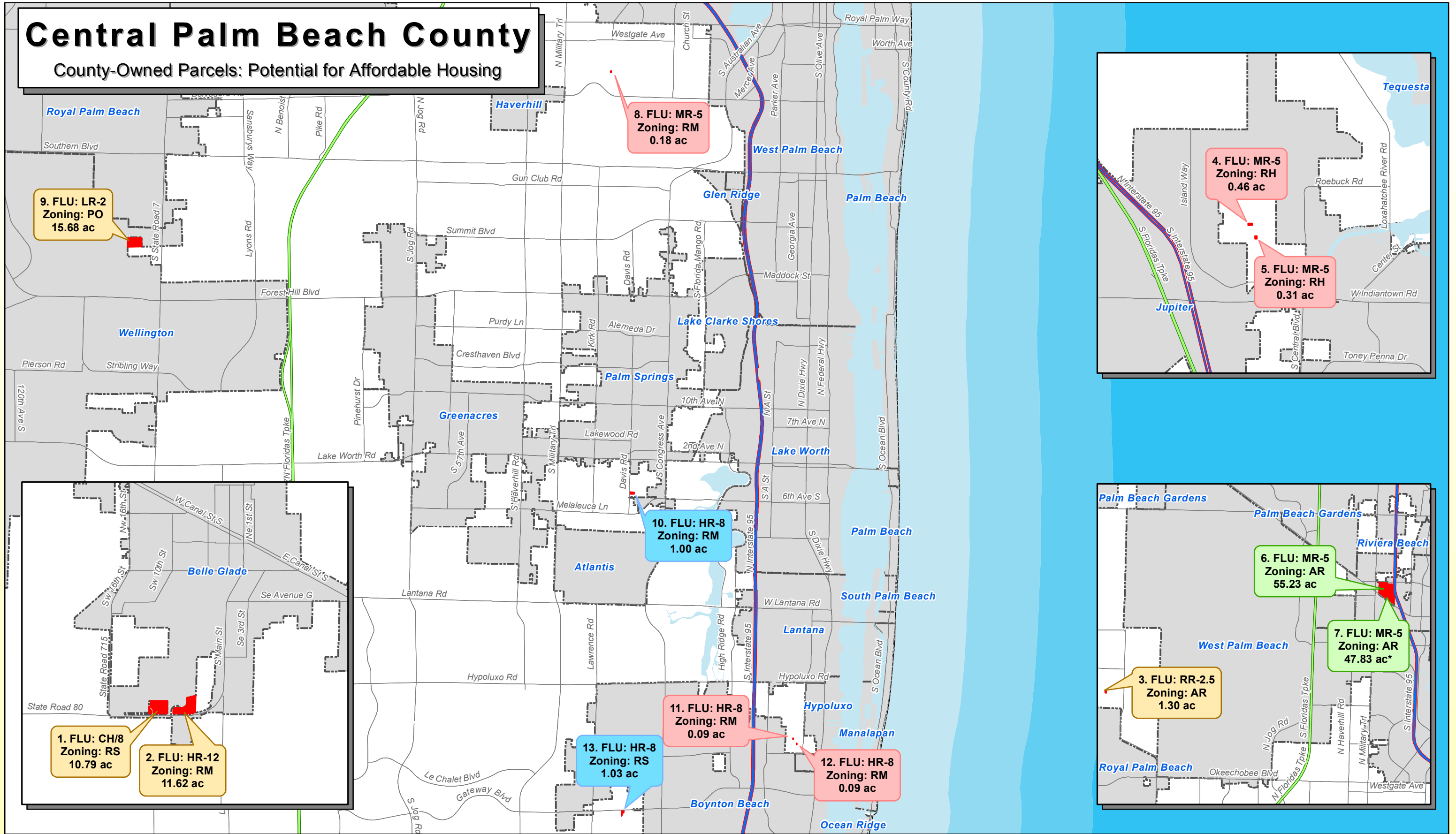
Property Address	PAPA PCN#
1 Daniel Place	48-37-42-18-18-039-0190
2 Daniel Place	48-37-42-18-01-002-0100
3 407 Rardin Avenue	48-37-42-18-18-039-0010
4 Rardin Avenue and W. 3rd Street	48-37-42-18-02-000-0132
5 176 Bacom Pt. Road	48-37-42-18-11-000-0290
6 Carver Place	48-37-42-18-01-001-0090
7 Carver Place	48-37-42-18-01-001-0100
8 169 Carver Place	48-37-42-18-01-001-0080
9 407 S. Lake Avenue	48-37-42-18-01-001-0011
10 Rardin and Buddy White Aves. (Northeast Corner)	48-37-42-18-16-003-0080
11 Rardin Ave. and Booker Place	48-37-42-18-16-003-0090
12 Rardin Avenue Behind Fire Station South Lake	48-37-42-18-17-005-0080
13 387 S. Lake Avenue	48-37-42-18-1-6003-0030
14 South Lake Avenue	48-37-42-18-16-003-0040
15 South Lake Avenue and Booker Place	48-37-42-18-16-002-0060
16 363 South Lake Ave	48-37-42-18-16-002-0050
17 353 South Lake Ave	48-37-42-18-16-002-0031
18 350 South Lake Ave	48-37-42-18-16-002-0020
19 South Lake Ave	48-37-42-18-16-002-0010

Legend

- Private and Public Lots
- Large and Medium Lots

Central Palm Beach County

County-Owned Parcels: Potential for Affordable Housing

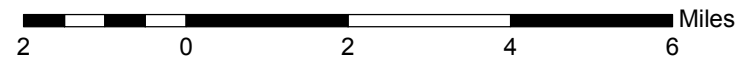


Date: 03/22/17
 Contact: PBC Planning Division
 Filename: N:\Div\Proj\AH\PCOwned\Central
 Source: Acres provided by PBC PREM Division, 2017, unless otherwise indicated. *(PBC Property Appraiser acres)
 Note: Map is not official, for presentation purposes only.

Municipality
 County-Owned Parcel

District
 1 - Hal Valeche
 3 - Dave Kerner
 6 - Melissa McKinlay
 7 - Mack Bernard

— Major Roads
 Florida's Turnpike
 Interstate 95



Planning, Zoning & Building
 2300 N Jog Rd
 West Palm Beach, FL 33411
 Phone (561) 233-5300



City of South Bay - Vacant Lots

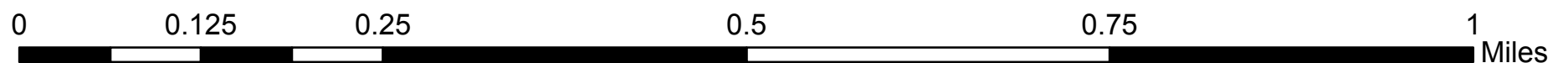
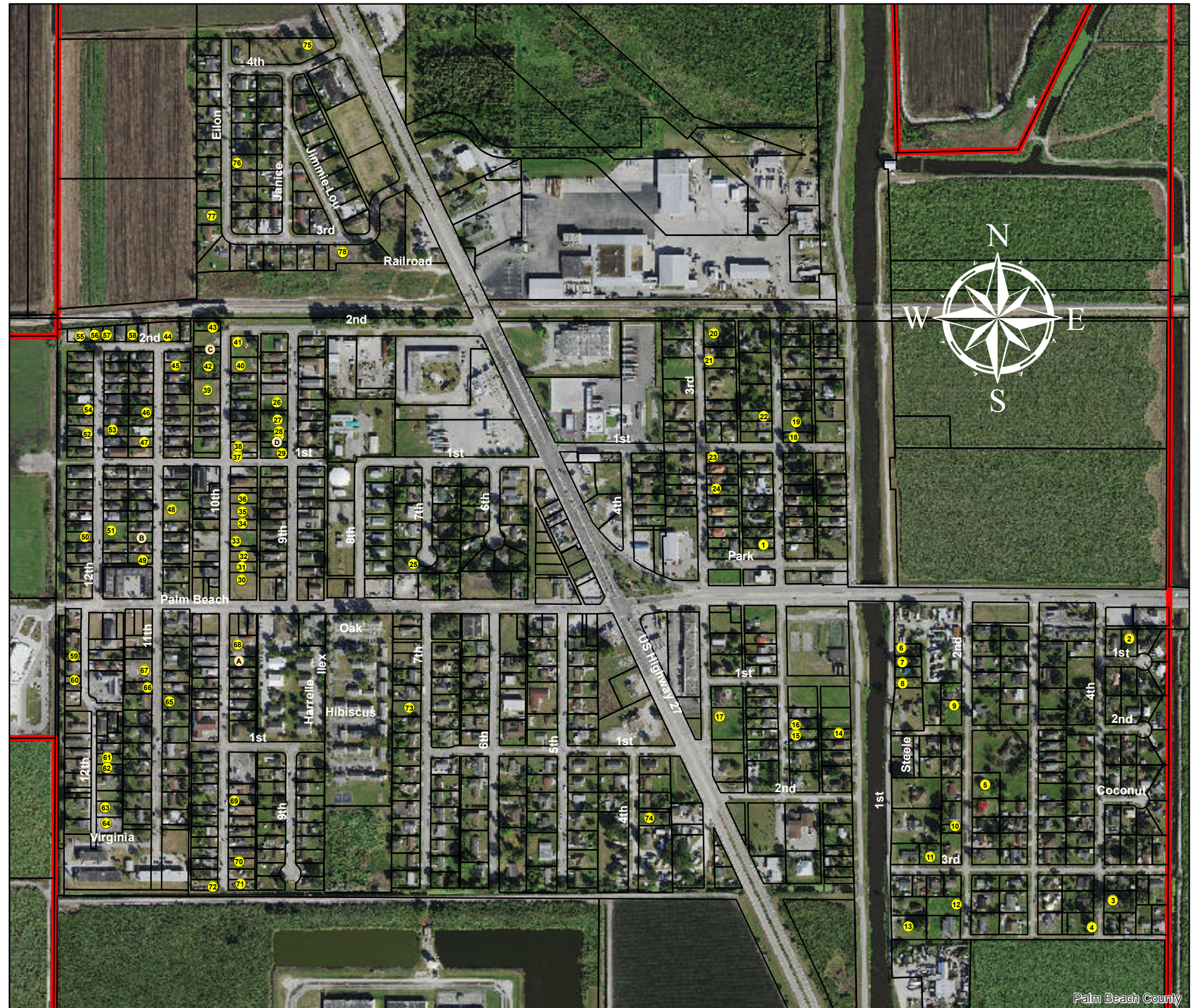


ID #	Address	Parcel No.	ID #	Address	Parcel No.
1	105 NW 2nd Avenue	58-36-44-14-15-009-0100	40	NW 10th Avenue	58-36-44-14-16-001-0320
2	SE 1st Street	58-36-44-14-19-000-0050	41	NW 10th Avenue	58-36-44-14-16-001-0280
3	415 SE 4th Avenue	58-36-44-14-06-000-0030	42	275 NW 10th Avenue	58-36-44-14-16-001-0060
4	SE 4th Street	58-36-44-14-06-000-0061	43	297 NW 10th Avenue	58-36-44-14-16-001-0010
5	SE 2nd Avenue	58-36-44-14-15-160-0090	44	NW 2nd Street	58-36-44-14-25-000-0020
6	205 SE 1st Avenue	58-36-44-14-15-150-0090	45	284 NW 11th Avenue	58-36-44-14-02-000-0022
7	215 SE 1st Avenue	58-36-44-14-15-150-0080	46	245 NW 11th Avenue	58-36-44-14-02-000-0172
8	SE 1st Avenue	58-36-44-14-15-150-0060	47	215 NW 11th Avenue	58-36-44-14-02-000-0191
9	SE 2nd Avenue	58-36-44-14-15-150-0110	48	NW 11th Avenue	58-36-44-14-02-000-0090
10	SE 2nd Avenue	58-36-44-14-15-160-0051	49	NW 11th Avenue	58-36-44-14-02-000-0241
11	SE 3rd Street	58-36-44-14-15-160-0080	50	NW 12th Avenue	58-36-44-14-02-000-0472
12	SE 2nd Avenue	58-36-44-14-21-000-0110	51	NW 12th Avenue	58-36-44-14-02-000-0350
13	425 SE 1st Avenue	58-36-44-14-15-170-0020	52	225 NW 12th Avenue	58-36-44-14-02-000-0422
14	230 SW 1st Avenue	58-36-44-14-15-040-0050	53	220 NW 12th Avenue	58-36-44-14-02-000-0301
15	245 SW 2nd Avenue	58-36-44-14-15-004-0160	54	NW 12th Avenue	58-36-44-14-02-000-0411
16	SW 2nd Avenue	58-36-44-14-15-004-0170	55	NW 2nd Street	58-36-44-14-25-000-0100
17	SW 3rd Avenue	58-36-44-14-15-007-0160	56	NW 2nd Street	58-36-44-14-25-000-0090
18	200 NW 2nd Avenue	58-36-44-14-15-001-0120	57	NW 2nd Street	58-36-44-14-25-000-0080
19	218 NW 2nd Avenue	58-36-44-14-15-001-0130	58	NW 2nd Street	58-36-44-14-25-000-0060
20	290 NW 3rd Avenue	58-36-44-14-15-010-0210	59	SW 12th Avenue	58-36-44-14-15-320-0060
21	NW 3rd Avenue	58-36-44-14-15-010-0190	60	140 SW 12th Avenue	58-36-44-14-15-320-0080
22	NW 2nd Avenue	58-36-44-14-15-010-0090	61	SW 12th Avenue	58-36-44-14-15-350-0180
23	NW 3rd Avenue	58-36-44-14-50-090-0200	62	SW 12th Avenue	58-36-44-14-15-320-0270
24	150 NW 3rd Avenue	58-36-44-14-15-009-0170	63	285 SW 12th Avenue	58-36-44-14-15-320-0191
25	NW 7th Avenue	58-36-44-14-14-000-0110	64	295 SW 12th Avenue	58-36-44-14-15-320-0190
26	NW 9th Avenue	58-36-44-14-11-001-0140	65	205 SW 11th Avenue	58-36-44-14-26-000-0020
27	225 NW 9th Avenue	58-36-44-14-11-001-0170	66	160 SW 11th Avenue	58-36-44-14-15-330-0110
28	215 NW 9th Avenue	58-36-44-14-11-001-0210	67	SW 11th Avenue	58-36-44-14-15-330-0060
29	205 NW 9th Avenue	58-36-44-14-11-001-0240	68	115 SW 10th Avenue	58-36-44-14-05-001-0040
30	NW 10th Avenue	58-36-44-14-16-002-0450	69	SW 10th Avenue	58-36-44-14-05-004-0050
31	NW 10th Avenue	58-36-44-14-16-002-0430	70	SW 10th Avenue	58-36-44-14-05-004-0110
32	NW 10th Avenue	58-36-44-14-16-002-0420	71	SW 10th Avenue	58-36-44-14-05-004-0130
33	NW 10th Avenue	58-36-44-14-16-002-0390	72	SW 10th Avenue	58-36-44-14-05-003-0130
34	NW 10th Avenue	58-36-44-14-16-002-0370	73	SW 7th Avenue	58-36-44-14-10-000-0130
35	NW 10th Avenue	58-36-44-14-16-002-0310	74	240 US Hwy. 27 S	58-36-44-14-15-240-0020
36	NW 10th Avenue	58-36-44-14-16-002-0320	75	501 US Hwy. 27 N	58-36-44-11-01-000-0010
37	NW 10th Avenue	58-36-44-14-16-001-0500	76	440 Eilon Avenue	58-36-44-11-01-000-0690
38	NW 10th Avenue	58-36-44-14-16-001-0482	77	Eilon Avenue	58-36-44-11-01-000-0150
39	NW 10th Avenue	58-36-44-14-16-001-0110	78	104 Railroad Street	58-36-44-11-01-000-0230

ID #	Address	Parcel No.
A	135 SW 10th Avenue	58-36-44-14-05-001-0060
B	135 NW 11th Avenue	58-36-44-14-02-000-0231
C	NW 10th Avenue	58-36-44-14-16-001-0050
D	NW 9th Avenue	58-36-44-14-11-001-0230

Legend

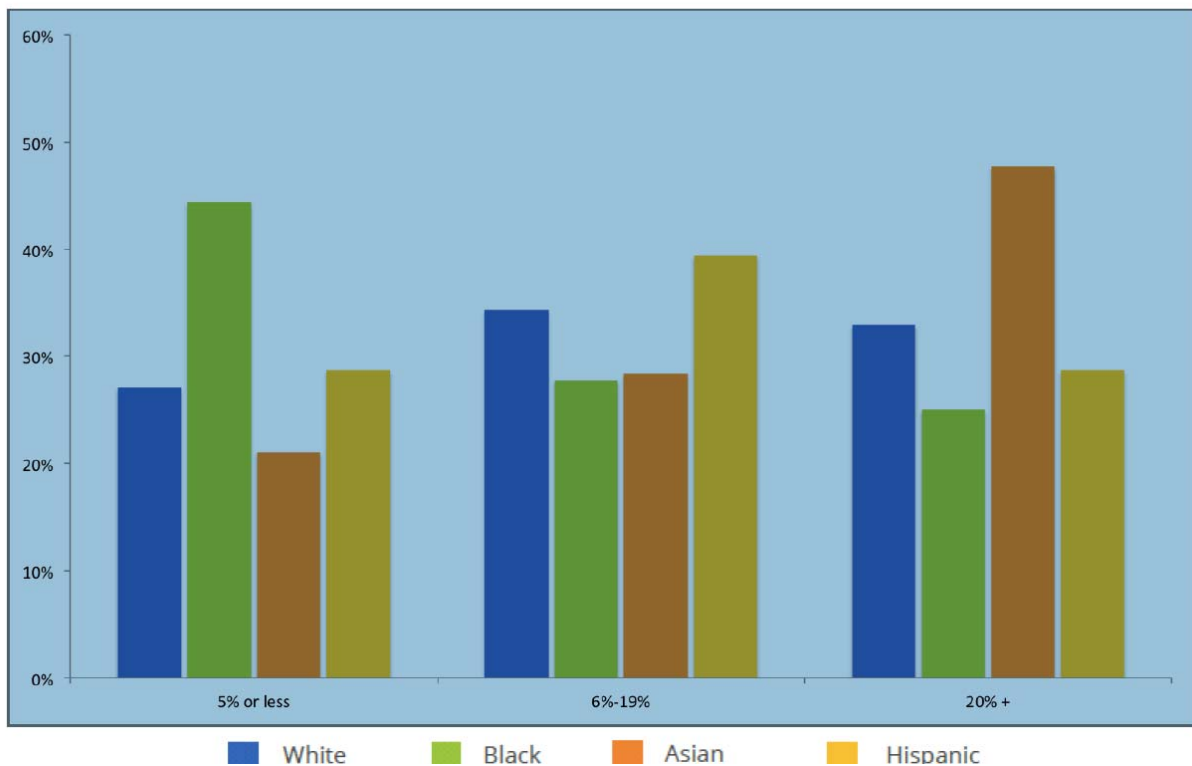
- Private Properties
- City Owned Properties
- Parcels
- City Boundary



DISPARATE IMPACT DATA

Disparate Impact in the United States labor law refers to practices in employment, housing, and other areas that adversely affect one group of people of a protected characteristic more than another, even though rules applied by employers or landlords are formally neutral. We've recently observed a trend in which residential new construction developers and some home owner's associations have initiated down payment requirements of 15% or higher. A recent study from the National Urban League and Zillow from July of 2014 reported that **60-70 percent** of African Americans and Hispanics pay less than 20% down to purchase a home. Please see the chart below.

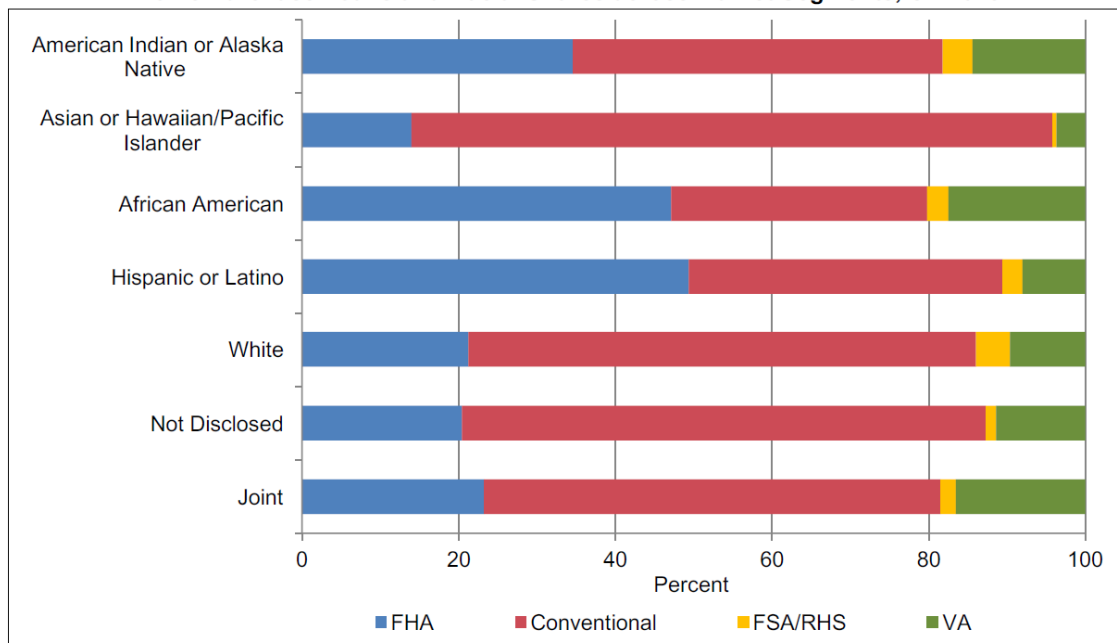
Figure 3: Key Survey Results: Downpayment as a proportion of home value



National Urban League/Zillow report also stated that down payments are a primary obstacle to homeownership and that African Americans and Hispanics heavily relied on government back loans that allowed lower down payments.

Additional data from the Federal Housing Administration Annual Report to Congress of 2016 also showed that African Americans and Hispanics have a high dependence on government insured and guaranteed loans primarily due to the low down payment threshold. Based on the research any residential housing organization that manages or develops workforce housing will cause a Disparate Impact on a protected class if mandatory down payments exceed the necessary amount for the borrower to receive a qualified mortgage as a home purchaser.

Exhibit B-10
Home Purchase Loans and Racial Shares across Market Segments, CY 2015



NOTE: See Exhibit B-11 for notes and data.
 SOURCE: FFIEC/HMDA Data, 2015.