



HOUSING FOR ALL

Palm Beach County's Housing Action Plan

Table of Contents

INTRODUCTION	3
AREAS OF OPPORTUNITY	6
Funding & Financing	6
Background	6
Initiatives & Actions	7
Planning & Regulatory Reform	9
Background	9
Initiatives & Actions	10
Neighborhood Revitalization & Community Development	12
Background	12
Initiatives & Actions	14
Racial Equity	16
Background	16
Initiatives & Actions	17
IMPLEMENTATION AND ADMINISTRATION	18
APPENDICES	20
Appendix A - Credits	20
Appendix B - Making of This Plan	24
Appendix C - Bond Proceeds Allocation Process Recommendations	25
Appendix D - Terms	33
Appendix E - Sources	36

Introduction





Palm Beach County has an affordable and workforce housing crisis. House prices and rents continue to escalate at a pace that far outstrips the increase in workforce income and hinders our businesses’ ability to retain and attract workers.

This **PLAN** is a blueprint for how to achieve a significant increase in workforce and affordable housing.

Our **VISION** is sustainable access to financially feasible and diverse housing options available for the broad range of incomes representative of our workforce and community.

Our **GOAL** is to produce, rehabilitate and preserve 20,000 units of workforce and affordable housing by 2032.

Areas of Focus

-  Funding and Financing
-  Planning and Regulatory Reform
-  Neighborhood Revitalization and Community Development
-  Racial Equity

Affordable housing is not merely a laudable social goal; housing costs represent the single largest share of total household expenses for most American families. The remainder of household income drives spending patterns for local goods and services. As housing costs eat up more household income, consumer spending at local businesses suffers and general quality of life for our residents suffers.

The essential role of local government is to ensure that the people it represents have the opportunity to meet the basic need for shelter. A comprehensive and inclusive housing policy is essential to having a functioning community. The availability of housing at all levels of

affordability positively addresses the challenges of economic growth, attainable health care, food security, homelessness, crime and many of the concerns that government spends time and significant dollars trying to meet.

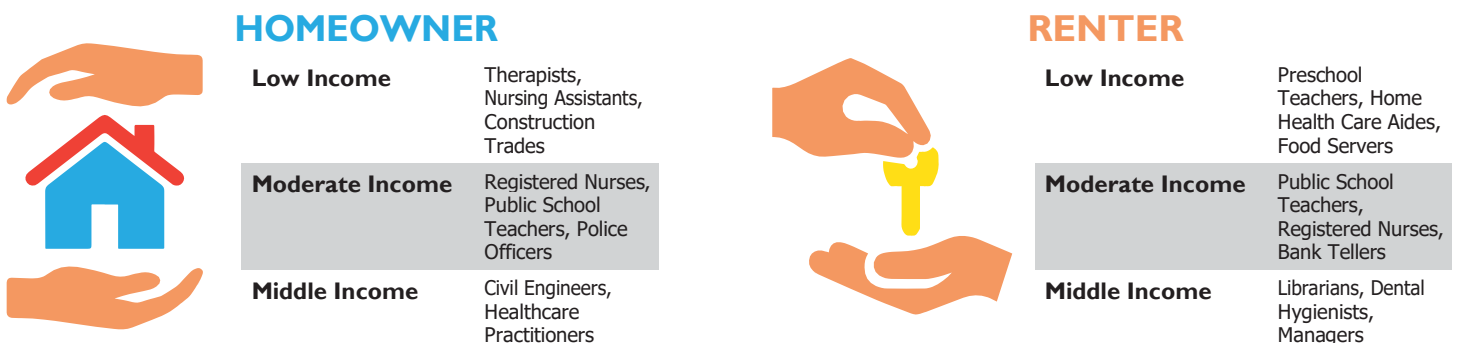
The growing income gap between households at the bottom of the income ladder and those at the top has accelerated over the last decade. Households in the top 20% of income have experienced a dramatic median household net worth increase, while those households in the bottom 20% now have a negative net worth.

Individuals and families with incomes that are less than 60% of Palm Beach County’s AMI consume the majority of County government’s expenditure of social service allocations. Those dollars can be more efficiently spent and ultimately reduced if we provide the opportunities to both create and preserve housing that they can afford. And it is the right thing to do!

Owning a home is the largest single asset investment held by most Americans — the cornerstone of upward economic mobility and wealth building for middle, moderate and low-income families. Figure 1 shows a range of occupations that fall into these income categories. Figure 2 (next page) illustrates just how out of reach this has become for most residents of Palm Beach County. Even those making 40% more than median wage, such as Civil Engineers and Physical Therapists, are more than \$160,000 short of being able to buy an average home.

Rising rent makes the wealth building necessary to accumulate a down payment unattainable for most renters. The FIU study from 2021 shows that even renters who make 40% more than median wage, such as Librarians and Dental Hygienists, are more than \$400 short of what they can afford for an average rent every month.

Figure 1: What Occupations fall into these Income Categories?



Source, U.S. Bureau of Labor Statistics, Occupational Employment and Wage Statistics for the Miami-Fort Lauderdale West Palm Beach MSA, May 2020

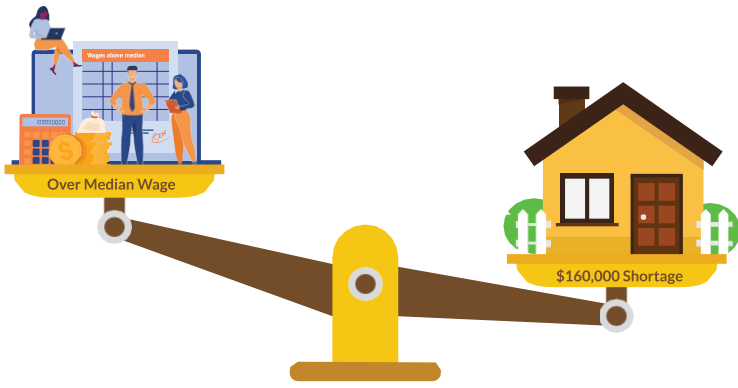


Figure 2

A lower housing cost-burden provides families with the opportunity to afford other vital services essential to quality-of-life, such as health insurance and preventative healthcare. Families on the margin of home affordability are often forced to choose between health care and paying the rent or mortgage, and a single unexpected health expense can throw a family into foreclosure or eviction. These negative impacts have worsened because of the COVID-19 pandemic.

For those who have grown up in Palm Beach County, high housing costs make the decision to stay difficult, given that wages are lower and housing costs higher than many other regions in the U.S.

High housing costs and a shortage of affordable first-time home buying opportunities can hamper regional talent retention, posing a threat to long-term economic development prospects in high-wage, high skill sectors.

Creating new opportunities for better paying jobs is a key factor to solving Palm Beach County's long-term affordable housing issues. Implementing a coherent workforce housing delivery system should, therefore, be an opportunity to accomplish the multiple goals of workforce housing delivery and new, high-wage job creation.

In order to build economic resiliency and sustain the County's strong economic growth, the County and its municipalities must offer a range of affordable housing options. This will require leaders to learn the root causes that created these gaps, then focus resources on narrowing the gaps. A resilient housing market will yield a quantifiable economic output, including job creation, increased tax revenues, and numerous indirect benefits to related businesses. There is a clear relationship between the production of affordable housing, revitalizing neighborhoods, and attracting new businesses. Using an equity lens equips leaders with the awareness that revitalizing neighborhoods requires that residents can afford to live in their communities and are not adversely impacted by gentrification.

Unfortunately, escalating housing prices are significantly impacting Palm Beach County's working families and households. Most

working families and households earn salaries and wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. The majority (57 percent) of these low-wage service sector occupations have hourly wages that translate to workers earning 40-60 percent of the County's median household income. The FIU Affordable Housing Needs Assessment found more than 65 percent of owners and 90 percent of renters in these income categories pay more for housing than they can afford (Figure 3). This limits the choices of most service sector working households and families to affordable rental housing opportunities, where available.

The availability of a range of affordable housing options is one of the most important community and economic development issues facing communities. The high rate of resident turnover, the loss of professionals, skilled workers, and key wage earners damages the local economy. Providing housing for a mix of income groups helps retain and attract workers from various backgrounds and skills.

Access to affordable housing is a key component in the social determinants of health. Education outcomes, food insecurity, limited access to health care services, and community engagement are all adversely affected by the cumulative

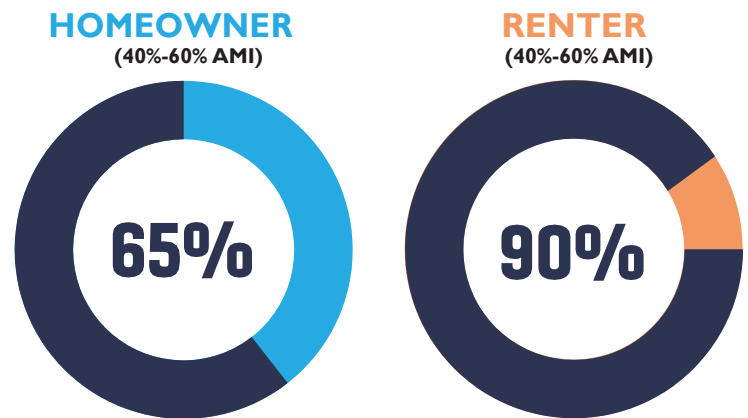
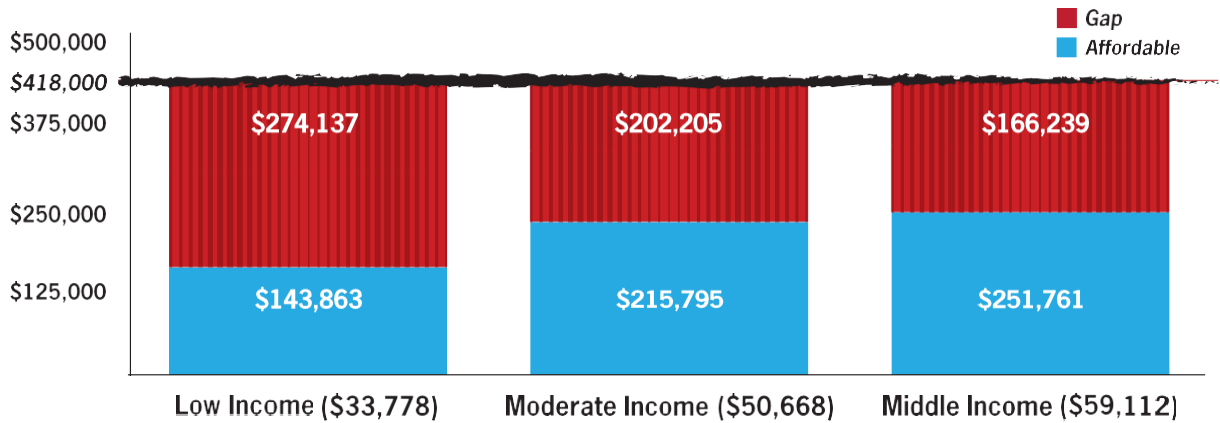


Figure 3: Severely cost-burdened

stress generated by inadequate housing and financial support. However, when the social determinants of health are addressed comprehensively, the local economy is more resilient to macroeconomic cycles like last decade's Great Recession and the current COVID-19 pandemic.

Affordable workforce housing options that consume no more than the recommended 30% of an individual's gross monthly income allows families to have the ability to reinvest in themselves by way of engaging in more preventative health care for their household, being more engaged with

Homeownership Affordability Gap

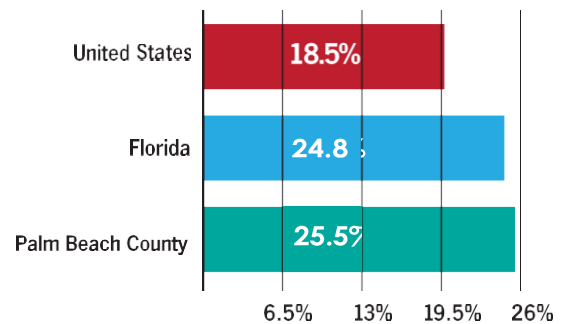


Source: Murray, N., Ilcheva, M., Zyryanova, N., (February, 2021) Palm Beach County Affordable Housing Needs Assessment. FIU Jorge M. Perez Metropolitan Center.

their children’s academic journey, giving back to the revitalization of their communities to promote more social engagement and establish a generational pathway to financial stability through homeownership. A spectrum of housing choices and opportunity also helps maintain a steady stream of new small businesses, entrepreneurs, and jobs required to sustain a healthy local economy.

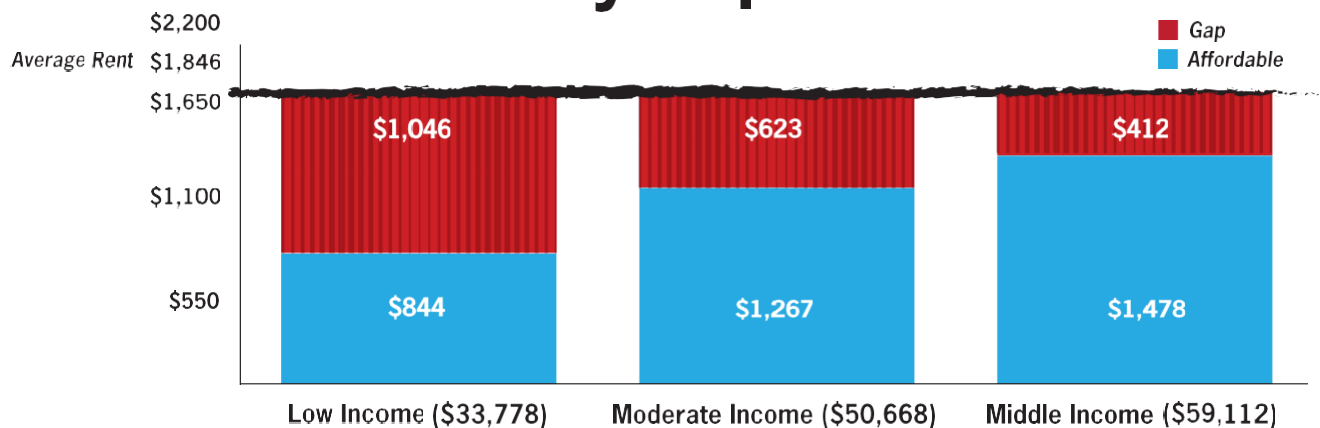
Further, an understanding of the shifting demands for housing is critical for the creation of effective housing policies and strategies. The increasing demand for worker housing has magnified the importance of providing a wide range of owner and renter choices and opportunity with respect to affordability, location, and access to jobs. As such, implementing workforce and affordable housing policies and programs will provide an opportunity to accomplish the multiple goals of affordable housing delivery, job creation, and economic resiliency.

Annual Increase in Home Prices 2020-2021



Source: Federal Housing Finance Agency. House Price Index

Renter Affordability Gap



Source: Murray, N., Ilcheva, M., Zyryanova, N., (February, 2021) Palm Beach County Affordable Housing Needs Assessment. FIU Jorge M. Perez Metropolitan Center.

AREAS OF OPPORTUNITY

Funding & Financing

GOAL

To provide funding and financial resources that will be used to develop, rehabilitate, and preserve 20,000 units of workforce and affordable housing in Palm Beach County over the next decade.

INTRODUCTION

Due to the scale of Palm Beach County's housing affordability crisis, the County and its municipalities must identify additional public resources to improve the community.

Palm Beach County, economically strong and large, is a donor county that contributes substantially more revenue to the State than it receives from Tallahassee. Florida led the nation in innovative affordable housing funding programs when it established the State Housing Trust Fund under the Sadowski Act in 1992 with the SAIL and SHIP programs. But during the last 20 years, the share of funds devoted to housing has steadily declined as state legislators have shifted that Sadowski funding to other priorities. These State trends indicate the County must take action at home to protect the resiliency of the local economy.

The central recommendation of this Housing Plan is for our County to take control of its destiny through a \$200 million local bond issue to develop, renovate, and preserve workforce and affordable housing in the County and its municipalities.

SPECIFIC CHANGES AND RECOMMENDATIONS

Using the \$200 million bond program, plus the other recommendations of the Housing Plan, the creation of 20,000 units over a ten-year period would be targeted, equating to an average subsidy of \$10,000 per unit. In contrast, if the average subsidy were increased to \$40,000 per unit, then the number of units produced would dramatically decline, resulting in 5,000 units produced. In order for the \$200 million bond program to stimulate the creation of 20,000 units, an average subsidy of \$10,000 per unit is projected. This means that bonds are a necessary but insufficient component of the comprehensive funding plan. However, they are a critical catalyst. Addressing the present housing supply shortage in a meaningful way entails combining bond proceeds with other sources of funding, many of which already exist, to achieve a deeper level of income targeting for workforce housing. For a development to have fewer 140% AMI units (which may be near or at market rents), and more 80% AMI units than in Palm Beach County's traditional Workforce Housing Program ladder structure, bond proceeds will need to be paired with another public funding sources. These public funding sources will need to be leveraged with substantial amounts of private debt and equity.

Additional housing funding sources that could be combined with Housing Bond proceeds include the tax-exempt bonds issued by the Palm Beach County Housing Finance Authority (HFA), tax increment financing (TIF) through County and municipal community redevelopment agencies (CRAs), funds generated through the County workforce housing program payments and recycled proceeds from the Neighborhood Stabilization Program, municipal funding contributions and programs and as other sources as set forth below.

INITIATIVES & ACTIONS

Initiative One: Creation of a Local Dedicated Funding Source for Workforce and Affordable Housing

Action 1: Issuance of a \$200 million housing bond by Palm Beach County to fund subordinate low interest loans for construction of new units of workforce and affordable housing. These loan proceeds can be recycled when repaid upon sale or maturity, and leveraged with other sources of public and private financing.

Initiative Two: Combine Bond Proceeds with Other Public Funding Sources to Increase the Number of Workforce Housing Units and Achieve Deeper Income Targeting

Action 2: Leverage bond proceeds with tax-exempt bonds issued by the Housing Finance Authority of Palm Beach County (HFA) and Florida Housing Finance Corporation (FHFC), utilizing 4% housing tax credits to produce affordable housing.

Action 3: Develop workforce and/or affordable housing using tax increment financing by Community Redevelopment Agencies (CRAs) in the County and municipalities.

Action 4: Encourage municipalities to provide a local government contribution towards the development of workforce and affordable housing.

Action 5: Promote the use of the Workforce Housing Program's Exchange Program to provide supplemental gap financing to produce workforce housing by connecting homebuilders with a County WHP obligation and developers producing workforce housing.

Action 6: Consider expanding the use of funds from the County Workforce Housing Trust Fund (funded with WHP payment-in-lieu fees) beyond for-sale homes produced under the WHP program to all housing units throughout the County that meet income targeting criteria for workforce for-sale housing to the extent that excess funds are available.

Action 7: Expand the use of the HFA supplemental fund to provide pre-development and construction financing for single family, duplex, triplex, townhome and small infill multifamily developments.

Action 8: Encourage the County and municipalities to use recycled Neighborhood Stabilization Program funds to support workforce and affordable housing and deeper income targeting in targeted neighborhoods eligible for reinvestment. American Rescue Plan Act funds can both serve as a pilot in lieu of revenue funds and create a future supplement to bond proceeds for foreclosed, vacant and abandoned properties and in specific neighborhoods.

Action 9: Use County Housing Bond proceeds as a source of construction financing on a revolving basis for for-sale housing that meets workforce sales price criteria established by the County in the County and municipalities. We recommend that the County supplement existing sources of permanent financing (i.e., SHIP, HOME), other sources from entitlement municipalities and CRAs, and annual appropriations of ad valorem dollars to the extent available.

Initiative Three: Utilize Other Financing Tools and Techniques to Promote the Production and Rehabilitation of Workforce and Affordable Housing

Action 10: Consider revising the current County Impact Fee Credit Assistance Program utilizing 50% of interest earnings. Consider expanding the program to include school impact fees. Municipalities should also consider deferring or waiving impact fees for workforce and/or affordable housing development.

Action 11: Working with the County property appraiser's office, ensure an appropriate discount on ad valorem property taxes for all workforce and affordable housing projects with deed restrictions.

Action 12: The County and municipalities should explore the institution of a workforce and affordable housing tax abatement program.

Action 13: Create a lending consortium to issue revolving short-term loans for the cash purchase of existing units to be resold to income-eligible homebuyers.

Action 14: Create an initiative led by the Community Foundation and other organizations to build and increase the staffing and capacity of those local nonprofits that support the provision of workforce and affordable housing.

Action 15: Identify social investors to create social impact funds to provide equity financing with lower return parameters for workforce housing projects.

Action 16: The County and municipalities should continue to offer density increases through the sale of Transferable Development Rights (TDRs) at a nominal rate for workforce and affordable housing. Continue annual appropriations for homeless initiatives by the County and municipalities and increase capital funding to support additional homeless services.

Action 17: Encourage financial institutions to improve access to first mortgage financing for homeownership in historically disinvested areas.

Action 18: Encourage financial institutions to make loans and investments that are consistent with the Community Reinvestment Act that support the development of affordable and workforce housing as well as investment in disinvested areas.

HOUSING BOND

Issuance of \$200 million in housing bonds is the first and most important action item of this plan. This section sets forth a proposal for implementation.

BOND ISSUANCE PROCESS

Palm Beach County Board of County Commissioners makes funding for workforce and affordable housing a priority by:

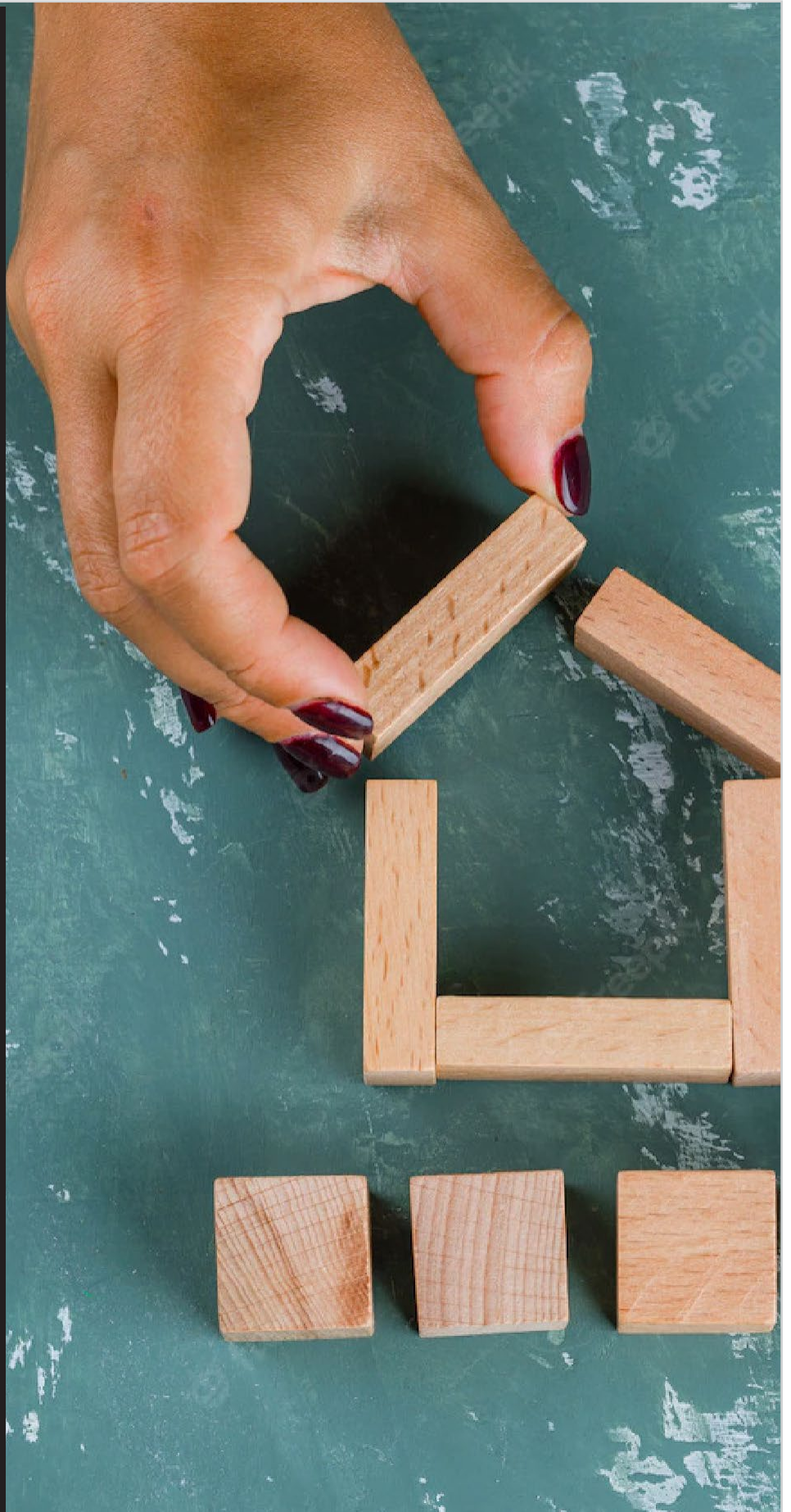
1. Voting to place the issuance of \$200 million in General Obligation Bonds on the ballot in the November 2022 general election.
2. Repurposing \$40 million in County housing funds from other sources to provide gap financing for workforce and affordable housing during the interim period until bonds can be approved and issued.

COMMUNITY ENGAGEMENT & OVERSIGHT

The County, municipalities, the Business Development Board, The Economic Council, the Business Forum (i.e., Chambers of Commerce) and the Housing Leadership Council and nonprofits partner to engage and educate the community about the need for local action and the Bond referendum.

PROGRAM ADMINISTRATION

This plan, both for the bond and for the entirety of the Action Items within this document, is ambitious, and will require not only additional financial resources to fund the financial initiatives, but also additional staff resources to manage the administration of a more robust workforce housing program.



Planning & Regulatory Reform

INTRODUCTION

In addition to new funding tools, sustainable access to financially feasible housing for all residents of our community will require a review of and revisions to certain established planning and regulatory policies and practices of the County and its municipalities. Closing the deficit in new residential units between the current supply delivery of roughly 4,000 units per year and the 6,000 unit per year demand in Palm Beach County based on population growth and demographic trends will require substantive changes in regulatory policy and administrative protocol to spur the requisite increase in housing production, particularly for workforce and affordable housing units.

The objectives of any planning and regulatory reform should be to increase residential production by increasing density and expanding the developable footprint, while enhancing quality-of-life through incentivization of high-quality design and increasing the speed and efficiency of approvals and permitting. In a County in which there is an increasingly finite supply of vacant land, local governments must make more effective use of land available for density, and the most effective tool we have is to increase the areas zoned for a higher

level of residential density. This section of the Plan provides concrete recommendations as to how best to achieve the requisite increase in production.

Another major initiative is to expand the areas on which housing can be developed, both by changing the underlying land use of non-residential commercial properties while making surplus vacant and underutilized land available for the development of workforce and affordable housing. This is accompanied by additional recommendations to incentivize the increased production of workforce and affordable housing units while expediting development approvals and permitting. Collectively, the implementation of the following recommendations can facilitate the changes necessary to deliver more housing units — particularly more workforce and affordable units — to Palm Beach County.

OBJECTIVE

Promote policy and enact code provisions to enable faster approvals of innovative land use to allow greater production and increased, lower-cost, residential capacity for Palm Beach County and its municipalities.



INITIATIVES & ACTIONS

Initiative One: More Density

- Action 1: Explore amending County and municipal Land Development Codes to allow projects containing qualified units (workforce, affordable, and supportive housing) to create an individual development's property development regulations through the Planned Unit Development (PUD) process. Specify that in cases where disagreement exists between the Land Development Codes and the new PUD's property regulations, pursuant to an approved application, the PUD's property regulations prevails.
- Action 2: Explore permitting the construction of Accessory Development Units (ADUs) by right for all existing properties approved for single-family residential units, and as a condition of approval for all residential developments in the County and municipalities without ADUs being counted as additional units for the purposes of land use density calculations.
- Action 3: Consider adopting inclusionary zoning principles to permit and incentivize the construction of higher-density home types such as cottage homes, attached townhomes and multi-plex (duplex and triplex) apartments as allowable for infill development in areas with land use designations that would otherwise prohibit their construction. Explore amending County and municipal zoning and land use codes to reduce minimum lot sizes per unit and dwelling unit sizes.
- Action 4: Review County and municipal zoning and land use codes to address compatibility in a way that does not treat adjacent properties of different density or intensity of use as automatically incompatible. The County's Urban Redevelopment Area (URA) in central Palm Beach County provides a model of how these principles might be applied.
- Action 5: Explore amending County and municipal zoning and land use codes to permit a higher level of density, with bonus density available for projects that provide for workforce and affordable housing units. Review parking requirements to see if a lower level of parking can be justified.

Initiative Two: Expand the Developable Footprint

- Action 6: For projects containing a minimum of twenty-five percent (25%) workforce and/or affordable housing units, the County and local governments should consider an exemption to any regulatory policy within the adopted Comprehensive Plan that would prohibit a future land use application from being processed if the project results in an increase in density or intensity that would result in a roadway segment failing to operate at the adopted level of service.

Policy 3.5-d (PBC Comp Plan):

This policy shall not be applicable to the area designated as Industrial in the Urban Service Area of the Glades Tier amended by FLUA Amendment Inland Logistics Center (LGA 2010-024). This policy shall not be applicable to the Western Communities Residential Overlay. This policy shall not be applicable to the area designated as Multiple Land Use (MLU) on the southwest corner of Glades Road and 95th Avenue South, Boca Raton, as amended by FLUA Amendment Johns Glades West (LGA 2017-003) Ord. 2017- 14. **This policy shall not be applicable to projects containing a minimum of twenty-five percent (25%) workforce and/or affordable housing units.**

- Action 7: Explore amending the permitted land use on nonresidential properties such as shopping centers, office buildings and other commercial uses to permit high-density residential use, with additional bonus density available for projects that contain workforce or affordable housing units. This will facilitate the redevelopment of sites with obsolescent or dated physical structures and promote more mixed-use developments. Explore changing the zoning for existing non-residential properties to a mixed-use designation that would permit high density residential so that a redevelopment would only have to go through a site plan approval process.
- Action 8: Work with the County and municipalities, community development organizations and land planners to plan for possible development in The Glades. Facilitate higher residential densities for parcels of land with high development potential.
- Action 9: Undertake an inventory of publicly owned land and classify as surplus property vacant or underutilized land that might be suitable for the development of workforce and affordable housing. The County and municipalities should provide an inventory of vacant land and County property holdings with underutilized land. This land may become surplus land at a future date. The County School District and Community Redevelopment Agencies throughout the County should conduct and publish a similar inventory of vacant or underutilized land.
- Action 10: Consider expanding the applicability of the County's Workforce Housing Program to include all unincorporated areas of the County, subject to legal requirements relating to the offset of additional costs, as well as the adequacy of public facilities, particularly in Rural Service Areas. Encourage municipalities to enact workforce housing programs or require workforce housing as a condition of approval in certain market projects when a gap financing source is available.

Initiative Three: Increase the Speed of Processing Development Approvals and Permits

- Action 11: Expedite development approvals and permitting for development with a significant percentage of workforce or affordable housing units. Consider establishing a designated project team in each jurisdiction that will shepherd and expedite the project through the approval/permitting process.

- Action 12: Develop a program where, during times of increased construction activity, County and municipal applications for plan review for building permits can be processed for approval by trained and certified third-party private architectural or engineering professionals (“private providers”), to be reviewed and approved through an expedited process with municipal and County oversight at the appropriate office, department, or board. Develop a program in which building inspections could also be performed by private providers.
- Action 13: Housing advocacy and business groups should work together to support positive staff recommendations and to organize a group to advocate at public meetings for workforce and affordable housing. This will help reduce delay and uncertainty in the approval process.
- Action 14: Florida law now permits the development of affordable housing on any parcel zoned for commercial and industrial use. Palm Beach County has been granted this legislative authority under Florida Statutes, Chapter 125.01055 and all municipalities have been granted the same authority under Florida Statutes, Chapter 166.04151. All local governments are encouraged to adopt policies and procedures for processing and approving affordable and workforce housing developments consistent with this state law without any delay or hindrance. An excellent template for this proactive approach to utilizing this powerful new regulatory tool is the adopted City of West Palm Beach Resolution No. 306-22.
- Action 15: Review the issue of whether developers who receive additional density in return for providing workforce housing units under the County WHP should be required to purchase TDRs from the County for the additional density. Also review the issue of whether funds received from developers who choose to purchase TDRs from the County to obtain additional density should be used for housing purposes rather than being routed to DERM as currently occurs.
- Action 16: Local governments should consider allowing applications for large-scale future land use amendments (FLUA) involving residential projects containing workforce and/or affordable housing units to be filed quarterly, or, if not quarterly, a minimum of four (4) times per calendar year (and if four (4) times per calendar year, are further encouraged to make application filing deadlines as close to quarterly as possible). Additionally, local governments should follow Florida Statute Chapter 163.3187, as may be amended from time to time, relative to the minimum acreage threshold for small scale development amendments.

Neighborhood Revitalization & Community Development



INTRODUCTION

A necessary element of any plan for Palm Beach County to increase the supply of quality workforce and affordable housing will be a focus on the revitalization of historically disinvested neighborhoods. Many of these neighborhoods are located in the eastern part of the County in a north-south corridor that roughly parallels Interstate 95 and the FEC railroad tracks. These neighborhoods have lower incomes and a higher percentage of minority residents than other portions of the County.

There are several reasons for this focus:

- In a county where land is increasingly scarce, these neighborhoods provide existing housing stock for rehabilitation, land for new housing, and redevelopment opportunities.
- Physical infrastructure – roads, utilities, drainage – are already in place.
- Their central location provides ready access to employment centers, shopping, schools and transportation.
- Addressing the development of these communities in a comprehensive way provides the best opportunity for increasing homeownership opportunities on a significant scale.

The first step in identifying neighborhoods to target for potential reinvestment is to identify them by traditional criteria: low-income census tracts, income levels, poverty rates, crime levels, etc. The second step is prioritizing a subset of these neighborhoods for targeted public and private investment based on the level of organization in the neighborhood – neighborhood associations, nonprofit entities, churches, business associations – so that any neighborhood revitalization effort rests on a secure foundation. The third step is to determine if the local government for the jurisdiction in which the neighborhood is located is committed to investing

in physical improvements in the neighborhood. One possible approach for local governments (and as part of the implementation of the Housing Plan) is to undertake a pilot program in one or two select neighborhoods in their jurisdictions to maintain focus, effectively channel resources and measure progress and results.

Any successful neighborhood revitalization program will require private investment that will build upon public investment in multiple phases. There will need to be local government investment to upgrade community infrastructure. The School District will want to prioritize investments in schools located in targeted neighborhoods. Local law enforcement will need to work closely with the community for improvements in public safety that will create a virtuous cycle of enhanced safety and further investment.

Once neighborhoods are identified, one of the first housing priorities will be to rehabilitate and repair existing housing (interior and exterior) in these neighborhoods. Public dollars must be made available for substantial rehabilitation (defined as costs more than 50% of assessed value) and there needs to be an established network of credible contractors willing and able to undertake this work. Lighter rehabilitation, repairs and improvements will also be encouraged and eligibility for existing assistance programs will be promoted.

A major priority will be increasing the supply of new housing in disinvested neighborhoods. This will involve securing vacant land as well as creating vacant land by clearing abandoned and dilapidated housing to provide the land required to increase production of new single-family housing, small-scale duplexes, triplexes and townhomes in select areas. It will also involve redevelopment opportunities in commercial corridors for multifamily housing. A crucial component to this effort will be to increase the supply of vacant land by having municipalities and the County identify publicly owned land that can be deemed surplus for the purpose of the



development of new workforce and affordable housing. This increase in the supply of publicly owned vacant land should not be restricted to the selected neighborhoods.

Neighborhood revitalization should present promising opportunities for homeownership, especially for first-time homebuyers. A key element of the housing plan will be to encourage steps that will facilitate homeownership efforts in these neighborhoods and raise the percentage of homes occupied by principal homeowners in these neighborhoods. This section of the plan discusses several ways to facilitate home purchases.

Accomplishing the goals of this housing plan in these neighborhoods will require the commitment of local governments, businesses, lenders, neighborhood organizations, for-profit developers and nonprofit developers. One of the most effective force multipliers in increasing the scale of housing production and rehabilitation in disinvested neighborhoods will be to increase the capacity of nonprofit entities already operating in these communities.

One of the major challenges of any neighborhood revitalization effort will be to encourage reinvestment in underserved neighborhoods while trying to mitigate the displacement of existing residents who have a history in the area and would prefer to remain and reinforce positive trends in the community. This section of the plan makes specific recommendations regarding measures that are in place or that can be taken to minimize existing resident displacement. A comprehensive approach will also involve addressing the housing needs of the most low-income members of the community. Specific recommendations are advanced for forestalling evictions, preventing homelessness and increasing the supply of transitional and supportive housing.

A key element in targeting neighborhoods for revitalization will be the level of organization in the neighborhood and whether it is led by neighborhood associations, nonprofit entities, churches, local businesses, or other community organizations. This is the foundation on which any lasting neighborhood revitalization effort must build, and it is the key to a broad-based community development effort that will impact not only the particular neighborhood but also other similar neighborhoods. The organizations that are formed, the institutions that are built, and the leaders that emerge from a comprehensive community development will provide benefits that extend beyond housing and impact the quality of life in communities throughout Palm Beach County. It is hoped that the investment and activities stemming from this housing plan can serve as a catalyst not only in serving the very obvious housing needs of these communities but also can have a positive impact on the quality of life of its residents.



INITIATIVES & ACTIONS

Initiative One: Target Neighborhoods for Comprehensive Community Development

Action 1: Identify target communities defined by the County, municipalities and non-profit agencies and through the use of criteria lists developed using information from census tracts, CDGB target areas, and infrastructure needs, or other observed indicators (i.e., dilapidated housing stock, lack of sidewalks, inadequate drainage, population income below median income or poverty level, food or digital deserts, lack of green space), level of existing community organization and involvement and local government commitment to physical improvements.

Action 2: Develop a strategy, time frame and budget for neighborhood investment:

1. *Infrastructure:* Improvements can include road, curb and sidewalk paving and repairs, street lighting, storm drainage and flood control, trash removal, vacant land clearing and maintenance, tree planting and other beautification efforts.
2. *Schools:* Partner with the School District to improve schools and school grounds and develop a more effective use of its facilities in historically disinvested areas.
3. *Safety:* County and local law enforcement should work with neighborhood associations to implement a public safety strategy that will be most effective in these neighborhoods.

Action 3: Identify or strengthen neighborhood associations with existing homeowners, tenants, and business owners and other interested parties – local government leaders, nonprofit agencies, developers – to facilitate communication about planning and implementing community development. Encourage the introduction of nonprofit intermediaries such as NeighborWorks, Purpose-Built, the Enterprise Foundation or Local Initiative Support Corporation when warranted.

Initiative Two: Upgrade Existing Housing in Targeted Neighborhoods

Action 4: Working through the County and local governments, establish a program for the rehabilitation of existing housing in selected neighborhoods. Such rehab programs will be financed through County and local government funding sources. Existing rehabilitation programs, often organized through non-profit entities, should be utilized where possible. Local code enforcement officials should play a role in prioritizing selected properties for enforcement, with an emphasis on single-family homes that serve as the primary residence of the owners.

Action 5: Identify and engage absentee landlords with records of deferred maintenance and code enforcement action to bring about immediate improvements or facilitate transfer of the property. Provide accessible solutions and opportunities for education for owners and residents who may not have the knowledge or resources to correct deficiencies.

Action 6: Encourage local governments, neighborhood associations, nonprofit entities and local business leaders to identify multifamily properties for purchase and rehabilitation, including naturally occurring affordable housing (NOAH) without current deed restrictions, to preserve affordable and workforce housing.

Initiative Three: Increase New Housing Production in Targeted Neighborhoods

Action 7: Working with local governments, neighborhood associations and nonprofit entities, identify vacant lands in selected neighborhoods that can be developed for housing. Identify funding and facilitate the process of demolishing vacant blighted buildings.

Action 8: Encourage County and local governments to modify zoning regulations in disinvested neighborhoods that prevent the development of duplexes, triplexes, attached townhomes, accessory dwelling units and cottage homes that can increase density over traditional single-family housing while still maintaining an appropriate smaller scale of development.

Action 9: Promote the redevelopment of failing or vacant retail strip centers, office buildings, hotels, churches and storage centers as multifamily housing, particularly along commercial corridors that are conducive to more density in selected neighborhoods. Support local government, SBA programs and private efforts to facilitate commercial investment and establish new businesses in these neighborhoods, creating a positive dynamic in which more housing creates more commercial opportunities.

Action 10: Identify County and local government surplus land and under-utilized land that can be repurposed for the development of workforce and affordable housing.

Action 11: Encourage the County and municipalities to utilize brownfield redevelopment as an opportunity to provide affordable and workforce housing by (a) committing to efficiently process applications for brownfield redevelopment, and (b) applying for available federal and state funding to enable cleanup and brownfield redevelopment.

Initiative Four: Facilitate Homeownership Opportunities in Targeted Neighborhoods

Action 12: Establish a short-term revolving loan fund with funds from local lenders that enables local government agencies or nonprofit entities in a particular neighborhood to become all-cash buyers of homes to facilitate resales to local first-time homebuyers.

Action 13: Encourage use of Community Land Trusts (CLTs) to provide opportunities for home ownership at sustainably affordable prices for first-time homebuyers and lower-wage workers.

Action 14: Improve access to first mortgage financing from regionally active lenders in underserved neighborhoods. Facilitate lender cooperation in coordinating this financing with second mortgage financing and down payment/closing cost assistance. Provide support to lenders and nonprofit organizations who provide financial counseling for prospective homebuyers and access to information regarding assistance programs.

Initiative Five: Support Nonprofit Developer Capacity to Improve Targeted Neighborhoods

Action 15: Promote a major philanthropic initiative to increase the staffing and capacity of local non-profit developers (including those formed by housing authorities) and community land trusts to increase staffing and financial capacity so they can increase housing production and rehabilitation activities and cover predevelopment expenses from internal resources.

Initiative Six: Minimize Displacement of Existing Residents of Targeted Neighborhoods

Action 16: Establish a program through neighborhood associations, nonprofit entities and local governments to ensure that homeowners take advantage of all available homestead exemptions and review assessments and tax bills.

Action 17: Enhance existing County and local government programs for rental assistance to assist residents of smaller-scale rental properties at risk of displacement from rising rents in targeted neighborhoods.

Initiative Seven: Implement Housing Strategies Targeting Low- and Extremely-Low Income Individuals and Families Threatened with or Experiencing Homelessness

Action 18: Adopt and implement the key principles of Leading the Way Home: Palm Beach County's Plan to End Homelessness, especially the goal to create 2,163 permanent supportive housing units within the next ten years.

- Engage Health/Primary Care/Behavioral Health Entities in Homeless Efforts
- Expand Support Services
- Increase Access to Permanent Supportive and Other Supportive Housing
- Expand Engagement and Advocacy
- Align Funding and Investments
- Enhance Homeless System of Care

Action 19: Engage and include interested key stakeholders in the integration of efforts with Palm Beach County's Plan to End Homelessness:

- Palm Beach County Homeless and Housing Alliance
- Homeless Coalition of Palm Beach County
- The Lord's Place
- Adopt-A-Family
- Goodwill
- Vita Nova
- Other effective organizations and individuals

Action 20: The County, working with local governments and nonprofits, should establish an emergency housing relief fund to provide short-term rental assistance to enable low-income and extremely low-income households (below 50% AMI) to avoid eviction and remain housed, thereby avoiding homelessness.

Racial Equity

INTRODUCTION

Throughout Palm Beach County and Florida in general, housing inequity persists. The homeownership gap between whites and blacks is substantial, with 76 percent of whites being homeowners compared to 48 percent of blacks. Many historical factors have contributed to this, including lack of loan products for minorities, segregation, redlining, deed restrictions, and heirs' property issues. With the passage of the 1944 GI Bill, homeownership was a dream that many veterans looked forward to actualizing returning home from WWII. But that dream was deferred for approximately 1.2 million Black veterans who were denied access to the program. Even after the 1968 passage of the Fair Housing Act, Black Americans and other minorities have continued to experience housing inequalities and may never recoup that compounding generational wealth. Compounding generational losses create a chasm that requires a concerted effort to narrow. Remaining challenges include changing credit requirements, insufficient resources for down payments, housing affordability and chronic renter burden.

Those in positions of power and influence directly impact their fellow residents' lives, health, and wealth. Housing insecurity is a key aspect in the social determinants of health, and the ripple effects of housing insecurity are manifest in higher instances of health concerns,

lower literacy, greater involvement with the criminal justice system, and higher levels of unemployment or underemployment.

When decisions are made by individuals who are far removed from the issues being resolved, it can often lead to the utilization of programs that have little to no impact. As a result, issues arise that exacerbate preexisting inequities. Social determinants of health are eroded when equity is not at the forefront of every conversation surrounding workforce and affordable housing and has to be intentionally embedded into each phase, rather than being seen as a separate spoke in the wheel. To fix inequities, we have to promote equity.

OBJECTIVE

Promote equity throughout the housing policy to end systemic inequities. Work to create awareness of the problem, its origins, barriers to action, and benefits of investing in solutions to gain support for the work to be done. Demonstrate the multidimensional nature of community problems and how concerns about affordable housing can create increased community engagement, decreased criminal activity, increased literacy rates, chronic illness reduction, increased property values and county-wide economic growth and resilience.



INITIATIVES & ACTIONS

Initiative One: Assessment of Inequality in Neighborhoods and Identification of Policies and Actions That Lead to Marginalization of Neighborhoods.

Action 1: Initiate a study that includes an assessment of housing and community stability in historically disinvested areas. The focus will be on neighborhoods that were subjected to redlining, physical barriers and other practices which had a negative impact on communities. FIU is contracted by the HLC to do this study.

Action 2: Measure lost generational wealth in neighborhoods subjected to redlining and other deleterious impacts such as deed restrictions as compared to neighborhoods that have been free of these historical impacts (FIU study).

Action 3: FIU study will disaggregate data findings by income, race, ethnicity, gender, age, education, and occupation and determine the relationship with housing affordability.

Action 4: Based on the findings of the equity assessment, develop programs that will address the identified housing funding and financing needs with an emphasis on educating residents to navigate the borrowing process.

Initiative Two: Community Engagement

Action 5: Prioritize historically disinvested neighborhoods for engagement and assessment.

Action 6: Identify priority needs and challenges in these priority neighborhoods including low rates of owner-occupied units, rehabilitation/repairs, and infrastructure needs.

Action 7: Develop a list of resources to address challenges including homebuyer subsidy, rehabilitation/repair/replacement funds, code enforcement strategies and legal assistance.

Action 8: Provide resources for low-income households to address legal issues related to homeownership (Heirs' Property Rights, decedents being intestate).

Initiative Three: Policy and Program Alignment

Action 9: Encourage local governments to promote rental and home ownership opportunities, especially in historically disinvested neighborhoods.

Action 10: Encourage the County and local governments to participate in programs that will review policies to ensure that their actions are aligned to a high degree with equity and inclusion. "Close The Gap" is a two-year program collaborating with technical experts to develop an integrated plan to assist in these efforts. West Palm Beach is currently participating in this program.

IMPLEMENTATION AND ADMINISTRATION

Implementation and Administrative Objective

Implement a comprehensive process to identify solutions to the challenges that public and private organizations have in meeting the current and future housing needs of Palm Beach County. Actively track and promote municipal and community participation in the planning and growth of Palm Beach County.

Introduction

The Palm Beach County Housing Plan is an Action Plan. The recommendations of the plan must be accompanied by advocacy of those recommendations, and a process to measure the metrics that are a part of those recommendations. Without a process for implementing and administering the Housing Plan, it is unlikely that the goals of the Housing Plan will be realized. We propose that the Housing Steering Committee and its Housing Core Groups continue to provide oversight and guidance. We further propose that the Housing Leadership Council of Palm Beach County (“HLC”) be given the task of (i) establishing committees and working groups, from members of the Housing Steering Committee and other stakeholders, to advocate for the County, municipalities, lenders, employers and others to adopt the recommendations of the County Housing Plan, and (ii) monitor and provide periodic status reports on the progress that is being made toward the goals of the Housing Plan.

Actions:

A. *Implementation* — Funding and Financing Recommendations

1. Create a political action committee through The Economic Council and work with the HLC and the Economic Council to advocate for issuance of general obligation bonds and approval of referendum.

Note: This was accomplished.

2. Bond Issue and other funding sources that are funded by Palm Beach County will be administered by the Palm Beach County Department of Housing and Economic Development (DHED) to develop RFPs and applications for funding, criteria for evaluating proposals and procedures for disbursement of funds consistent with the recommendations in the Funding and Financing section of the County Housing Plan.

3. For non-bond funding sources, the Housing Steering Committee will evaluate and make recommendations to the County regarding what an appropriate municipal contribution should be for housing developed in that municipality.

4. Funding sources either funded by municipalities or administered by municipalities (including CRAs): Each municipality to develop RFPs and applications for funding, criteria for evaluating proposals and procedures for disbursement of funds consistent with the recommendations in the Funding and Financing section of the County Housing Plan.

5. Palm Beach County Planning and Zoning Department to continue to administer the WHP / Inclusionary Zoning Program consistent with the recommendations in the Funding and Financing section of the County Housing Plan.

B. *Implementation* – Planning and Regulatory Reform Recommendations

1. Best Practices - The Planning and Regulatory Core Group of the Housing Steering Committee will develop a series of “best practices” to best implement the recommendations of the Planning and Regulatory Reform section of the Housing Plan.

2. Form a subcommittee for each of the 15 largest municipalities in the County to advocate for the recommendations in the Planning and Regulatory Reform section of the Housing Plan. These committees will be created by the HLC and will consist of local residents, stakeholders, planning professionals, representatives of Palm Beach County, Housing Steering Committee members and, where possible, staff and/or elected officials of each municipality.

C. *Implementation* – Neighborhood Revitalization and Community Development Recommendations

1. The Neighborhood Revitalization and Community Development Core Group of the Housing Steering will (a) develop a methodology for identifying the specific communities where the County Housing Plan will initially focus its efforts, based on the criteria set forth in the Neighborhood Revitalization and Community Development section of the Housing Plan, and (b) use that methodology to identify those specific communities.

2. For each community, the HLC will identify and engage one or more community leaders to head up a committee of diverse membership (which hopefully will include elected officials and/or government staff) to (a) advocate to government the recommendations of the Neighborhood Revitalization and Community Development section of the Housing Plan that

can be implemented by government, (b) work with the HLC to identify and advocate to non-governments the recommendations of the Neighborhood Revitalization and Community Development section of the Housing Plan that can be implemented by non-governments, and (c) establish public-private partnerships where a combination of government and non-government entities are required,

D. Implementation – Racial Equity Recommendations

1. Conduct a voluntary base line assessment of community-based organizations that serve the priority areas to identify community trust and concerns in order to measure future improvement from the Housing Plan implementation.

2. Provide ongoing public engagement, accessible in multiple languages, to create trust and transparency for the Housing Plan implementation.

E. Administration - Appointment of one County employee responsible for oversight and administration of all of the County's affordable and workforce housing programs. Major municipalities should consider taking similar action.

1. The HLC to establish a program to monitor progress and specific benchmarks.

2. The HLC to regularly monitor and evaluate the Housing Plan and implementation to ensure that the objectives are met.

3. The HLC and Housing Steering Committee to recruit stakeholder membership in committees and subcommittees.

4. The HLC to monitor progress on specific actions recommended by the Housing Plan.

5. The HLC to provide annual report on progress and success stories.

6. The HLC to produce workshops and information sessions to counter unfounded neighborhood objections to affordable and workforce housing.

7. The HLC to create and maintain a website that promotes affordable and workforce housing and tells success stories.

8. The HLC to provide community-wide outreach to explain the Housing Plan and how it benefits the community.

9. The HLC to organize groups to appear in support of affordable and workforce housing developments that are recommended for approval by County or municipal staff.

10. County to create and maintain a portal to serve as an information source on the location and availability of affordable and workforce housing units in the entire County, not just the unincorporated areas. Municipalities to assist by providing data to the County.

F. Funding of Implementation and Administration of Plan

1. Develop a community philanthropic initiative to provide funding to compensate the HLC for the staff required for the services it will provide.



APPENDICES

A. Credits

PALM BEACH COUNTY HOUSING STEERING COMMITTEE

MORRIS G. "SKIP" MILLER,
PBC HOUSING STEERING COMMITTEE CHAIR

STEERING COMMITTEEPARTICIPANTS

Carlos Alleyne	Joel Engelhardt	Lisa King	F. Martin Perry
Sammy Alzofon	Shirley Erazo	Jim Knight	Shelly Petrolia
Jesse Bailey	Jonathan Evans	Taniel Koushakjian	Amy Pettway
Verdenia Baker	Mary Evans	Jan Kranich	Sergio Piedra
Cheryl Banks	Terri Ferguson	Ezra Krieg	Tatiana Pumphrey
Mary Lou Bedford	Jennifer Ferriol	Parisa Hamzetaash	Amanda Radigan
Jim Bell	Kara Ferris	Margaret LaCalle	Daniel Ramos
Maria Bello	Pat Fitzgerald	Gonzalo La Cava	Beth Rappaport
Juanita Bernal	Lois Frankel	Cindee LaCourse-Blum	Kevin Ratterree
Mack Bernard	Patrick Franklin	Tom Lanahan	Chuck Ridley
Derrick Berry	Gionni Gallier	Lori LaVerriere	Mercedes Rodas
Katrina Blackmon	Maxine Gayle	Marcus Laws	Myrna Rosoff
Jodie Boisvert	George Gentile	Wesley Ledesma	Barbara Roth
Julie Botel	Lesley George	Austin Lee	Michael Rumpf
David Brandt	Anne Gerwig	Matthew Leger	Janice Rutan
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Sherry Brown	Kim Glas-Castro	Joseph F. Lo Bello	Sal Saldaña
Fabiola Brumley	Craig Glover	Rocio Lopez	Christian Santa
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Leondrae Camel	Scott Hansel	Marsha Martino	Joyell Shaw
Aimee Carlson	Ryan Harding	Lindsay Mason	Joann Skaria
Natalie Carron	Omari Hardy	Chrystal Mathews	Kelly Smallridge
Tracy Caruso	Ross Harness	Hanna Matras	Carlton S. Smith
Genessa Casanova	Melinda Harstad	Teresa McClurg	Katy Smith
Rose Cesar	Don Hearing	Andrea McCue	Crystal Spears
Lynda Charles	Stephanie Heidt	Tammy McDonald	Adam Temple
Whitney Cherner	Daryl Houston	Arthur Menor	Ken Thomas
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Jodi Cross	Enith Jaimes	Melissa Murray	Michael Weiner
Julia Dattolo	Annetta Jenkins	Terri Murray	John "Jack" F. Weir
Tiffany David	Dorina L. Jenkins-Gaskin	Tequisha Myles	Tim Wheat
Simone Davidson	Kurt Jetta	Lisa Nisenson	Marlon White
Michelle DePotter	Elliott Johnson	Linda Odum	Steve Wilson
Jonathan Dolphus	Markeisha Johnson	Michael Odum	Anna Yeskey
Nicole Dritz	Carol Jones-Gilbert	Joan Oliva	Gabrielle Zaidman
Ben Durgan	Laura Kallus	Charles Orozco	Suzanne Cabrera, HLC Staff
Jervonte Edmonds	Guy Kempe	Nate Parson	Leslie Mandell, HLC Staff
Wilneeda Emmanuel	Afifa Khaliq	Maggie Perez	

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Morris G. "Skip" Miller
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Lesley George
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Dorina L. Jenkins-Gaskin
Elliott Johnson
Cindee LaCourse-Blum
Matthew Leger
Terri Murray
Linda Odum
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Dodi Glas
Michael Howe
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Sherry Howard
Annetta Jenkins
Ezra Krieg
Cindee LaCourse-Blum
Linda Odum
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Whitney Cunningham Walker
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CEO, Central Palm Beach
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Palm Health Foundation

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HCA Florida JFK Hospital

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VP, Strategic Initiatives and
Events Business Development
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Leslie S. Mandell
Director of Development &
Communications

Eralda Agolli
Consultant

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*Wilneeda Emmanuel
Chief of Staff to Commissioner Mack Bernard*

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*Willie A. Miller, Jr.
Senior County Commission Administrative Assistant to
Commissioner Mack Bernard*

*Daniel Ramos
Senior Program Manager, Community Services Department*

*Patrick Rutter
Assistant County Administrator*

*Carlos R. Serrano
Director of Strategic Planning & Operations, Department of
Housing & Economic Development*

*Wendy Tippet
Director of Human Services and Community Action,
Community Services Department*

SPEAKERS AND TOPICS

Resource: Ned Murray, Ph.D., AICP

"Palm Beach County Affordable Housing Needs Assessment, February 2021"

April 14 2021: Financing

Sandra Veszi Einhorn, Executive Director, Coordinating Council of Broward

"Broward County's Housing Plan: Advocacy, Housing Policies, Addressing the Affordable Housing Shortage, Creation of the Affordable Housing Coalition in 2016"

Tim Wheat, Regional Vice President, Pinnacle Housing Group

"How Deals are Made; Obstacles to Building More Affordable Housing in Palm Beach County"

May 12, 2021: Planning & Regulatory Barriers

George Gentile, Senior Partner, Gentile Glas Holloway O'Mahoney & Associates, Inc.

"Regulatory Process Differences That Make It Difficult to Work in Workforce Housing or Housing That Will Meet the Needs of Essential PBC Workers"

Don Hearing, Principal, Cotleur & Hearing

"Easier Ways to Develop Affordable/ Workforce Housing"

Michael Howe, Senior Planner, Palm Beach County Planning Division

"Workforce Housing Program: Description and Explanation of the County's Inclusionary Zoning Program"

Kevin Ratterree, Vice President, GL Homes of Florida

"Land Use Changes, Rezoning & Density Bonuses"

John "Jack" F. Weir, Principal and President, Eastwind Development, LLC

"Zoning from a Multifamily Perspective"

June 9, 2021: Neighborhood Revitalization

Armando Fana, Assistant City Administrator, City of West Palm Beach

"Factors Impacting Neighborhood Revitalization For All Citizens And Income Levels: Market Forces, Zoning Practices And Rules, Political Will, Nimbyism"

Hugh Morris, Manager, Community Development and Growth, National Association of Realtors

"Strategies for Density & Housing"

Ralph Stone, Executive Director of the Housing Finance Authority of Broward County

"Neighborhood Revitalization in Broward County and Clearwater, FL"

July 14 2021: Understanding Racial Equity

Barbara Cheives, President and CEO, CONVERGE and Associates Consulting

"Understanding the History of Racial Equity in Palm Beach County"

John Sapora, Disaster Recovery and Resiliency Manager, Jacksonville Office of Local Initiative Support Corporation

"Appraisal Gap Issues, Initiatives of the Local Initiative Support Corporation, National Funder Interest"

Kristopher Smith, Community Development Officer, Jacksonville Office of Local Initiative Support Corporation

"Appraisal Gap Issues, Initiatives of the Local Initiative Support Corporation, National Funder Interest"

August 11, 2021: Bond Financing

David Brandt, Executive Director, Housing Finance Authority of Palm Beach County Moderator

Clarence Brown, Division Director, Community and Housing Management, Miami-Dade County

"How The Surtax Program Has Been Used as a Funding Source for Affordable Housing In Miami-Dade County"

Jonathan B. Brown, Director, Palm Beach County Housing and Economic Development

"Update on County COVID Funding"

Morris G. "Skip" Miller, Partner, Greenspoon Marder

"Public Funding and Direct Revenues and Expenditures on the Part of Palm Beach County"

John F. "Jack" Weir, Principal and President, Eastwind Development, LLC
"Workforce multi-family rental (60%-140% AMI)"

Larry Zabik, Founder, Zabik & Associates
"Owner Occupied Single Family and Condominium/Townhouse: Affordable and Workforce"

Debbie Zommeraand, Financial Advisor to the Broward County Housing Finance Authority

"Affordable Multi-family with 4% Federal Low-Income Housing Tax Credit (up to 60% of AMI)"

September 9, 2021: Planning & Regulatory Barriers

Ana Maria Aponte, AICP, LEED AP, City Urban Designer, City of West Palm Beach

"The Density Incentive Program Recently Incorporated In The City Of West Palm Beach"

Patricia Behn, Planning Director, Palm Beach County Planning Division

"What Palm Beach County Is Doing To Promote Affordable And Workforce Housing From A Planning And Zoning Perspective"

Bryan Davis, Principal Planner, Palm Beach County Planning Division

"Overview of Palm Beach County's Urban Redevelopment Area concepts, the recent Southport project approved in the area, and the work that County Planning staff has recently begun on updating the density concepts in the Comprehensive Plan"

Ralph Stone, Executive Director, Housing Finance Authority of Broward County

"Broward County's Recently Enacted Ordinance That Gives Commercially Zoned Property a Dual Underlying Multi-Family Housing Zoning Designation"

October 13, 2021: Neighborhood/Community Revitalization

Shirley Erazo, President/CEO, Delray Beach Housing Authority and Delray Housing Group, Inc.

"The Role of Housing Authorities in Community Revitalization"

Renée A. Jadusingh, Executive Director, Delray Beach Community Redevelopment Agency

"The Role Of CRAs In Community Revitalization"

Annetta Jenkins, Director of Neighborhood Services, Riviera Beach CRA; Executive Director, Riviera Beach CDC Moderator

Terri Murray, Executive Director, Neighborhood Renaissance
"Neighborhood Revitalization From the Ground Up: Coleman Park"

Linda Odum, Executive Director, West Palm Beach Housing Authority
"The Role of Housing Authorities in Community Revitalization"

B. Making of This Plan

This Plan was built on the findings on the 2021 Palm Beach County Housing Needs Assessment, conducted by the Jorge M. Perez Metropolitan Center.

The published document can be found at the following link: <https://www.hlcpcb.org/housing-resources/research-and-reports/palm-beach-county-affordable-housing-needs-assessment/>

CREATING THE COUNTY HOUSING – HOUSING FOR ALL

Armed with this irrefutable data making it clear that Palm Beach County does indeed have a severe shortage of affordable and workforce housing, the Housing Summit Steering Committee “morphed” into the Housing Steering Committee and took on the task of developing a County Housing Plan that, if followed, would go a long way toward alleviating that shortage.

The Housing Steering Committee set up four “Housing Core Groups,” to review and make recommendations in the following areas:

1. Funding and Financing;
2. Planning and Regulatory Reform;
3. Neighborhood Revitalization and Community Development; and
4. Racial Equity

The Core Groups first made monthly presentations over a period of approximately 12 months to the Housing Steering Committee in a series of Zoom meetings designed to educate the Housing Steering Committee about what steps other communities were taking to increase the availability of affordable and workforce housing. Those meetings were open to the general public and were also attended by stakeholders and others interested in seeing how the issue was being addressed. A number of those who attended those meetings would up being added to the Housing Steering Committee and the Housing Core Groups.

At the conclusion of the monthly educational presentations each of the Housing Core Groups drafted an outline of its recommendations, followed up by specific action items. These outlines and specific action items were reviewed by the entire Housing Steering Committee and are reflected in the County Housing Plan that is now being presented.

The Palm Beach County Housing Plan is the next step in a process that began five years ago. For this Plan to be successful, the recommendations of the Plan must be implemented, which will require the combined efforts of local government, the business community, lenders and other funders, developers and builders and the non-profit community. Everyone in our community deserves safe and affordable shelter, even if providing so may require financial and other sacrifices.

The Palm Beach County Housing Plan would not be possible without the contributions of literally dozens of individuals. See Appendix A for those who contributed to the development of the Plan.

C. Bond Proceeds Allocation Process Recommendations

The Palm Beach County Housing Bond Allocation Process will be governed by the General Guidelines and Funding Criteria and Process approved by the Board of County Commissioners on October 3, 2023, which is included herein.

Palm Beach County Housing Bond Allocation Process

October 3, 2023

1. GENERAL GUIDELINES (as approved by the voters)

A) Background

On June 21, 2022, Palm Beach County Board of Commissioner (BCC), by Resolution R-2022-0626 approved the issuance of \$200 million General Obligation (GO) taxable bond for the purpose of financing all or a portion of the costs of increasing workforce and affordable housing in Palm Beach County and calling for a bond referendum which was approved by voters of Palm Beach County on November 8, 2022.

B) Bond Program (Exhibit A of the Bond Referendum)

Workforce and Affordable housing units will consist of the acquisition, construction and equipping of the following:

- **Condominiums:** a for-sale housing type characterized by multiple attached housing units within a single structure or multiple structures where housing units are individually owned and common areas are under joint ownership.
- **Multi-family Rental Units:** a rental housing type characterized by multiple attached housing units within a single structure or multiple structures under singular ownership, where individual housing units are rented to tenants through leasehold agreements.
- **Single-family homes:** a for-sale housing type characterized by one single detached housing unit per structure and property under individual ownership.
- **Townhomes:** a for-sale housing type characterized by two to four attached multi-story units per structure where housing units are individually owned and common areas are under joint ownership.
Projects can be mixed-income and mixed-use; however, bond financing will only be available for the eligible housing units that meet the County requirements.

C) Project Financing

Projects may be financed combining public and/or private funding sources.

D) Definitions

- **Mixed-income** means projects that provide housing for households whose income range could qualify as affordable, workforce and market rate.
- **Mixed-use** means projects that have residential and non-residential components.
- **Affordable housing** means housing that is affordable to households whose income does not exceed 80% of the Area Median Income (AMI) Using the FY 2022 AMI chart, for a household of 4, the maximum income is \$73,600, subject to annual adjustment.
- **Workforce housing** means housing that is affordable to households whose income is between 60% AMI and 140% AMI. Using the workforce housing chart for 2022, the eligible household income must be between \$54,180 – \$126,420, subject to annual adjustment.

E) Bond Issuance

- 1) Required Board of County Commissioners (BCC) authorization and voter approval of \$200 million General Obligation (GO) housing bond
- 2) Bonds can be issued all at once or in tranches
- 3) Taxable bond issuance has a 20-year term

F) Allocation Process

- 1) Request for Proposals for developers will be issued by the County and will award loans through a competitive process for countywide development projects.
- 2) Bonds will fund loans for permanent financing for multi-family rental projects and loans for construction financing for homeownership/for-sale units.
- 3) Awards subject to be reclaimed, if the project has not begun construction within one year of final BCC approval.
- 4) All awards must be approved by the Board of County Commissioners.

G) Compliance and Monitoring

- 1) Projects must provide annual financial reports prepared by Certified Public Accountant.
- 2) Report of the utilization of restricted units by project must be submitted to the County, as required.
- 3) Projects subject to review by Palm Beach County Office of the Inspector General and the Palm Beach County Internal Auditor.
- 4) Compliance reviews will be conducted by the County.

2. FUNDING CRITERIA AND PROCESS (approved by the BCC on October 3, 2023)

The BCC maintains the right to modify the following sections of the Bond Allocation Criteria Process at any time.

A) PROJECT REQUIREMENTS

- 1) Housing units (rental and for-sale) constructed with bond proceeds shall be identified as “County Assisted” Housing Units.
 - a) At least 50% of the County-Assisted homeowner (for-sale) units shall serve households with incomes no greater than 120% AMI.
 - b) The minimum number of County Bond funded units created in any multi-family rental project is based on whether a project has a municipal development order mandating the creation of affordable and/or workforce housing units. Units created as part of another local government obligation are not eligible for Bond proceeds. In order to be eligible to receive Bond proceeds, the project must meet one of the following criteria:
 - i. For projects that do not have any other local government obligation to create affordable or workforce housing units, the greater of ten (10) units or ten percent (10%) of the total project units must be created to apply for Bond proceeds.
 - ii. For projects that have other local government obligation to create affordable or workforce housing units, all Bond funded units must be in addition to those units created by the other local government obligation. There is no minimum requirement for the number of additional Bond funded units.
 - c) For projects located within a municipality, the municipality shall provide funding or another form of assistance (i.e. expedited permitting, land donation, fee waiver, etc.) to the bond-financed project developed within its jurisdiction. Developers must ensure the project meets municipal requirements associated with the proposed expedited permitting or other forms of assistance.
- 2) All for-sale units constructed in whole or in part with bond financing, must be sold to individuals or families who are income certified and approved by the Department of Housing & Economic Development (DHED).
- 3) Maximum sales price and resale provisions will follow the requirements approved by the County. Principal, interest, tax and insurance payment (PITI), as well as the condominium and/or homeowners association fees cannot exceed the maximum debt-to-income ratio limits the County will establish.
- 4) Bond funds cannot be used for housing units that serve to meet a Palm Beach County Workforce Housing Program (WHP) obligation, including the use of the Exchange Option or a municipal obligation resulting from a development approval process. However, bond funds may assist other housing units within a project that are **additional** to those units serving the WHP obligation / Exchange Option or municipal obligation.
- 5) Principal owners involved in housing projects must be compliant with housing agreements issued by the State of Florida, as well as counties and municipalities within the State, or unless otherwise approved by the County.

B) Disbursements, Loan Terms and Repayments

- 1) Disbursements from bond proceeds / loan funds will be paid out to a project based on construction draw process or a cost reimbursement process. The use of a construction draw or cost reimbursement process must be approved by the County.
- 2) Project Surety
Bond funded projects will require a Payment and Performance Bond or Letter of Credit.
- 3) Rental Units
 - a) Projects providing **workforce housing units** will have a loan term up to 20 years, with interest rates ranging from 1% – 3% (the range of interest rates is subject to change), and a fully amortized loan for the full term. Each proposal submitted should have a minimum Debt Service Coverage Ratio, which will be established as part of the RFP process. Loans may be fully amortizing or may be interest only during the first 10-years of the loan.
 - b) Projects awarded to for-profit developers providing **affordable housing units** will have a loan term up to 20 years with an interest rate of 1.0%. Projects awarded to non-profit developers will have a loan term up to 20 years with an interest rate of 0%. Loans may be fully amortizing or may be interest only during the first 10-years of the loan. Loans may also have an option for a longer amortization, with a final balloon payment at the end of the 20-year term. Payment of loan debt service is subject to available cash flow. Cash flow is defined as project cash flow from rental income and other income generated by the Project, less (i) all sums due or currently required to be paid under the documents executed in connection with the senior loans, including, without limitation, debt service payment on senior loans, project reserves, and (ii) operating expenses, including any deferred developer fees, as specifically defined in the loan agreement. A certification of Project income and expenses, certified by an independent Certified Public Accountant, will be provided annually to the County for use in County's sole discretion to determine net cash flow and the payments due hereunder. All unpaid principal and interest is due at loan maturity. Each proposal submitted should have a minimum Debt Service Coverage Ratio, which will be established as part of the RFP process.
- 4) For-Sale Units
 - a) All for-sale projects will have a construction loan with a term up to 3 years, and an interest rate of 1.0% with repayment upon sale of the units. For-sale projects awarded to non-profit developers will have a loan term up to 3 years with an interest rate of 0%, and repayment due upon sale of the units.

- b) Sale price for all for-sale units shall not exceed sales prices as defined by Palm Beach County's Workforce Housing Program and amended from time to time.

C) Deed Restriction and Period of Affordability

1) Rental Units

- a) Minimum affordability period (i.e. the length of time the units will be deed restricted) will be no less than 30 years. The affordability period will commence once occupancy is documented for the final bond assisted unit. Should other project development funding sources require an affordability period longer than 30 years; the County's deed restriction for affordability will match the longest required period. Buyout, reduction or removal of affordability restrictions will not be permitted.
- b) Maximum rents / rent limits for the County-assisted multi-family units cannot exceed the approved multi-family rental rates issued by Florida Housing Finance Corporation, as adjusted by Palm Beach County for the applicable income tier and housing unit size.

2) For-Sale Units

- a) All for-sale units developed with bond financing will have deed restrictions with a minimum affordability period of 15 year recurring, starting upon sale of the unit to the homeowner. Buyout, reduction or removal of restrictions or requirements will not be permitted.

D) Re- Sale Requirements

1) Rental Units

- a) If the project development is sold, or 50% (aggregate) or more of the ownership changes to a non-affiliated entity, the loan must be satisfied, and the deed restriction will remain in place until the end of the affordability period. This excludes non-affiliated ownership changes where the Low-Income Housing Tax Credit (LIHTC) syndicator / investor changes. If there is an assignment by a general partner or managing member of its ownership interest to another entity which was a project partner at closing of the County Loan, the County will review and evaluate the change in ownership to see what amount of the bond loan, if any, should be repaid.
- b) The County shall be given a 60-day notice of intent to sell (by certified mail) when a project, funded in whole or in part with bond funds, is being sold, or 50% (aggregate) or more of the ownership changes to a non-affiliated entity.

2) For-Sale Units

The County shall be given a 60-day notice of intent to sell (by certified mail) when any of the Bond funded for-sale housing units are being re-sold during the period of affordability. The County shall retain the first right of refusal to purchase the home at the approved sales price or identify an eligible buyer to purchase the home at the approved price. DHED must approve the eligibility of all buyers prior to re-sale.

E) Project Selection and Loan Award

- 1) Responsiveness review and evaluation of proposals will be conducted by DHED.
- 2) A Selection Committee comprising of County staff will review applications and recommend projects to be funded by the Board of County Commissioners for conceptual approval.
- 3) All conceptually-approved projects will undergo third party credit underwriting and if successful, funding award will be presented to the Board of County Commissioners for final approval. DHED may also assist with the underwriting of proposals.

F) Credit Underwriting and Cost Certification

- 1) Projects will undergo credit underwriting to assess (in part) the credit worthiness of the developer, right sizing of State/County/Municipal funding and the viability of the project.
- 2) Costs associated with credit underwriting will be paid for by the developer and third party credit underwriters will be procured by the County.
- 3) In instances where non-County funding for projects require credit underwriting, unified credit underwriting will be considered on a case-by-case basis.
- 4) A Third Party cost certification must be submitted by the developer and approved by DHED on all Bond funded for-sale units, prior to the start of construction.

G) Compliance and Monitoring Report

- 1) Annual audited financial statements will be required from developers regarding projects funded with County bond financing, with the first audit period to correspond with the first year after the project has received its certificate of occupancy (CO).
- 2) Project owners must submit a compliance report on the utilization of restricted units by project to the County on an annual basis or upon request. The County or a third-party monitor will conduct periodic monitoring of projects for compliance with all programmatic requirements, including physical inspections and property management review.
- 3) Annual monitoring fee for rental projects will be \$2,500 (or as amended).

H) Ranking / Scoring Criteria (may include, but not be limited to the following)

- 1) Rental Unit Projects
 - a) Qualifications and Experience
 - b) Readiness to Proceed / Project Schedule
 - c) Leveraging
 - d) Very-low Income Targeting (50% AMI and below units for affordable housing projects)
 - e) Quality of Proposed Project
 - f) Financial Viability

- g) Rental Affordability
 - h) Green Building and Sustainability
 - i) Percentage of affordable/workforce housing units
- 2) For Sale Unit Projects
- a) Qualifications and Experience
 - b) Readiness to Proceed / Project Schedule
 - c) Financial Viability
 - d) Leveraging
 - e) Quality of Proposed Project

l) Tenant/Homebuyer qualification

Housing units developed with bond proceeds should ensure rental and ownership policies take into consideration extenuating / extraordinary circumstances and do not impose non-industry standard barriers to occupancy or ownership when assisting low-to-moderate income households. For example, if an individual/family lost their home or was evicted due to a loss of household income related to the COVID-19 pandemic (*or an economic condition recognized by the County*), an eviction or foreclosure on their credit report should not be the sole reason to deny them an opportunity for housing.

D. Terms

AHC (Affordable Housing Collaborative) of Palm Beach County: The AHC is a group of housing stakeholders that meet on a monthly basis to discuss topics and issues relevant to affordable housing. Members include non-profits, counseling agencies, lenders, real estate professionals, attorneys, municipal staff and many others. The group meets the third Wednesday of every month at 12:30, usually at the Children's Services Council. The AHC is all volunteer but has a contract with HLC (Housing Leadership Council) to provide administrative functions including managing the membership list, sending meeting notices and other administrative tasks.

AMI (Area Median Income): The median divides the income distribution into two equal parts: one-half of the cases falling below the median income and one-half above the median. HUD uses the median income for families in metropolitan and non-metropolitan areas to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income.

Annual Action Plan: The annual plan submitted by entitlement municipalities that outlines the programs and activities funded through the U.S. Department of Housing and Urban Development (HUD).

CAH (Commission on Affordable Housing): A local advisory board to the Palm Beach County Commission on affordable housing issues, especially involving SHIP funding.

CDC (Community Development Organization): A CDC is usually a local, non-profit entity organized to address long-term community revitalization by building affordable housing, assisting or starting small businesses, and creating jobs.

CDBG (Community Development Block Grant): A pass-through HUD program that allocates funding to "entitlement cities and counties," as well as states for smaller cities and rural areas, on a formula basis; funds can be used for a variety of affordable housing, economic development, infrastructure and other projects.

CFR (Code of Federal Regulations): The rules and requirements published by administrative agencies and departments, like HUD, the Dept. of Education, and the like.

CHDO (Community Housing Development Organization): Under the HOME Program, a CHDO is a private, non-profit, 501(c)(3) tax exempt organization that has, among its purposes, the provision of decent, affordable housing to low- and moderate-income persons.

CLT (Community Land Trust): A community land trust is a private non-profit corporation created to acquire and hold land for the benefit of a community and provide secure affordable access to land and housing for community residents. In particular, CLTs attempt to meet the needs of residents least served by the prevailing market.

CoC (Continuum of Care): Authorized under the several "McKinney Act" Programs administered by HUD, Continuum of Care funds are allocated at the local level by regional "Continuum of Care" agencies (see "LAHSA" below) to provide an array of services to the homeless.

Consolidated Plan: A plan developed by a local government which describes the needs, resources, priorities, and proposed activities to be undertaken with funds provided under various federal programs. A consolidated plan is required for all participating jurisdictions.

Cost-Burdened: Policymakers and advocates consider a household cost burdened if more than 30% of their income goes towards housing costs. Being housing cost burdened is an indicator that a household may be unable to afford other critical and nondiscretionary costs such as health and childcare, food, and transportation.

Displacement: Displacement occurs when residents can no longer afford to remain in their homes due to rising housing costs. Residents may also be forced out by lease non-renewals, evictions, eminent domain, or physical conditions that render homes uninhabitable as investors await redevelopment opportunities. While displacement occurs routinely in low-income neighborhoods, when it occurs in the context of new development and an influx of wealthier residents, the displacement becomes a characteristic of gentrification.

FHFC (Florida Housing Finance Corporation): The FHFC's mission is as follows: (1) finance affordable housing for very low-, low-, and moderate-income people; and (2) to stimulate the home building industry. The FHFC obtains funds through program revenues and by issuing bonds that are secured by mortgages taken in exchange for the FHFC's loans. The FHFC also receives appropriations of federal grants and tax credits as well as Sadowski Act documentary stamp tax revenues to finance affordable single- and multi-family housing to be occupied by very low-, low-, and moderate-income persons.

FHA: Federal Housing Administration: A sub-organization of HUD, the FHA "provides mortgage insurance on loans made by FHA-approved lenders throughout the United States and its territories." In effect, it often subsidizes housing purchases and building.

FMR (Fair Market Rent): The maximum chargeable gross rent in an area for projects participating in the HUD Section 8 program. Determined by HUD.

Gentrification: Gentrification is the process that occurs when more public and private investment is made in a neighborhood. This often changes the character of a neighborhood through the influx of higher income residents and new businesses. Gentrification often increases the economic value of a neighborhood, but it can result in displacement of existing residents and businesses. Gentrification often shifts a neighborhood's racial or ethnic composition and increases average household income.

HED (Housing and Economic Development): Palm Beach Housing and Economic Development administers local housing programs.

HECM (Home Equity Conversion Loan): This is also known as a reverse mortgage. This product is used by seniors who need access to the equity in their home.

HFA: Palm Beach County Housing Finance Authority is a dependent special district of Palm Beach County, and the seven members of the Housing Finance Authority are appointed by the Board of County Commissioners. It is a self-supporting entity and receives no federal, state or local funding.

HOME (HOME Investment Partnerships Program): HOME funds are allocated on a needs-based formula to state and local governments designated participating jurisdictions (PJs) and require non-federal match of HOME dollars. The Florida Housing Finance Corporation (FHFC) administers the state's HOME program.

HUD (U.S. Department of Housing and Urban Development): The department within the federal government that is mandated by Congress to create conditions for every family to have decent and affordable housing, to ensure equal housing opportunities for all, and to strengthen and enrich the nation's communities.

IZ (Inclusionary Zoning): Mandatory programs require developers to build affordable units in exchange for development rights (e.g., additional density). Voluntary programs rely on incentives to encourage developments to "opt-in."

LIHTC (Low Income Housing Tax Credit): A competitive federal program administered by the state which grants income tax credit to developers who build or substantially rehabilitate affordable rental housing. The tax credits are used to raise project equity.

Leveraging: Using a small amount of funds to attract other funds, including loans, grants and equity investments. The premise of leveraging is to use public dollars in conjunction with private dollars to increase the number of affordable housing units.

Loan Guarantees: A pledge by a third party that, in case of default by the borrower, promises to repay all or a portion of the borrowed amount. State and local governments and non-profit intermediaries are often sources of loan guarantees, with the Federal Housing Administration (FHA) being one of the most well-known.

Low-Income Person or Household: A person or household whose annual (gross) income does not exceed 80 percent of the area median income, as determined by HUD, with adjustments for smaller and larger families.

LHAP (Local Housing Assistance Plan): Plans that outline local housing priorities and initiatives through the State Housing Initiatives Partnership (SHIP) Program.

LTV (Loan to Value): The LTV ration expresses the ratio of the first mortgage lien as a percentage of the total appraised value of the real property.

Market Value: The price a property would sell for in a competitive market when there has been a normal offering time, no coercion, arms-length bargaining, typical financing, and informed buyer and sellers.

Moderate-Income Person or Household: A person or household whose annual (gross) income does not exceed 120 percent of the area median income, as determined by HUD, with adjustments for smaller and larger families.

MRB (Mortgage Revenue Bonds): State and local housing finance agencies (HFAs) sell tax-exempt bonds and use the money that is raised to lend to first-time homebuyers. Because buyers of these bonds accept a lower rate of return on their investment than if the bonds were taxable, HFAs can lend proceeds to the homebuyers at interest rates below conventional mortgage rates.

MOA (Memorandum of Agreement): A memorandum of agreement (MOA) or cooperative agreement is a document written between parties to cooperatively work together on an agreed upon project or meet an agreed upon objective. The purpose of an MOA is to have a written understanding of the agreement between parties. The MOA can also be a legal document that is binding and hold the parties responsible to their commitment or just a partnership agreement.

MOU (Memorandum of Understanding): Similar to Memorandum of Agreement. The MOU can also be a legal document that is binding and hold the parties responsible to their commitment or just a partnership agreement.

MLS (Multiple Listing Service): A computer-based service that provides real estate professionals with detailed listings of most homes currently on the market. Much of the information can now be obtained by the public through websites like www.realtor.com.

NIMBY (Not in My Backyard): The term is used to describe a new development's opposition by residents in its vicinity. The new project being opposed is generally considered a benefit for many but has negative side-effects on its close surroundings. As a result, residents nearby to the immediate location would consider it undesirable and would generally prefer the building to be "elsewhere".

NOFA: Notice of Funding Availability: This is synonymous with "RFP" and means a document issued by a funder to solicit proposals.

NSP: Neighborhood Stabilization Program. Funded through ARRA (Economic Stimulus package in 2009). There were three funding cycles - NSP1, NSP2 and NSP3. Programs have wrapped up but there is still program income from many programs.

PHA (Public Housing Authority): A Public Housing Authority is responsible for the management and operation of its local public housing program. They may also operate other types of housing programs, including Section 8 subsidies.

PJ (Participating Jurisdiction): Can be a housing authority or a municipality

PITI: Principal, Interest, Taxes & Insurance payments to determine a total housing payment.

PMI (Private Mortgage Insurance): Coverage that, in instances of default, guarantees a lender the partial payment of an outstanding loan balance. Traditionally, lenders require PMI in instances where the loan to value ratio is higher than 80 percent, however, lenders have been known to waive this requirement under their affordable housing programs.

Pro Forma: Projected annual income and expenses for a rental development for a given period (usually 15 years).

RFA (Request for Funding Assistance): This is synonymous with "RFP" and means a document issued by a funder to solicit proposals.

RFP (Request for Proposals): This is the basic acronym used to describe documents that offer guidelines for grant funding.

RFQ (Request for Qualifications): This refers to providing qualifications of personnel in response to a task or project.

REO (Real Estate Owned): Property that is owned by a lender, usually acquired through a foreclosure, or through a deed in lieu of foreclosure.

Reserves: Funds held to pay future liabilities. Typical reserves include replacement reserve for major repairs, operating reserve for covering negative cash flow and contingency funds

RESPA (Real Estate Settlement Procedures Act): RESPA requires that lenders give all borrowers of federally related mortgage loans an estimate of settlement costs and a HUD-prepared booklet with information about real estate transactions, settlement services, cost comparisons, and relevant consumer protection laws.

RPC (Regional Planning Council): RPCs provide planning and technical assistance to local governments on federal and state issues such as housing, growth management, emergency management, and intergovernmental coordination. The State of Florida has 11 RPCs.

Secondary Market: Markets into which originating lenders sell their loans to investors who are seeking longer term investments (such as Fannie Mae).

SAIL (State Apartment Incentives Loan Program): Funds that come from the Housing Trust Fund to provide gap financing to those building multi-family housing.

Severely Cost-Burdened: Policymakers and advocates consider a household severely cost burdened if more than 50% of their income goes towards housing costs. Being housing severely cost-burdened is an indicator that a household may be unable to afford other critical and nondiscretionary costs such as health and childcare, food, and transportation.

SHIP (State Housing Initiatives Partnership): Florida Housing administers the State Housing Initiatives Partnership program (SHIP), which provides funds to local governments as an incentive to create partnerships that produce and preserve affordable homeownership and multifamily housing. The program was designed to serve very low, low and moderate income families. SHIP dollars may be used to fund emergency repairs, new construction, rehabilitation, down payment and closing cost assistance, impact fees, construction and gap financing, mortgage buy-downs, acquisition of property for affordable housing, matching dollars for federal housing grants and programs, and homeownership counseling.

SF-424: Standard Form 424: This is the basic cover form for most federal grant applications.

SGA (Solicitation for Grant Applications): Like a Request for Proposals (RFP), an SGA

SRO (Single Room Occupancy): SROs provide housing for elderly, disabled, the working poor and others who, without SROs might otherwise be homeless. An SRO room typically has a sink, closet, and sleeping space. Bathroom, shower and kitchen spaces are generally shared with others

Subordinated (Secondary or Tertiary) Debt: If more than one lender has a lien on a property, the subordinated debt is paid after the debt of lien holders in superior (or first) positions.

Subsidy: Financial assistance in the form of government loans, grants, or other contributions that are used to make housing affordable.

Sweat Equity: The value of volunteer labor in producing affordable housing.

TARP (Troubled Assets Relief Program): TARP allows the United States Department of the Treasury to purchase or insure up to \$700 billion of "troubled" assets.

TDR (Transfer of Development Rights): TDR programs allow landowners to sever development rights from properties in government-designated low-density areas, and sell them to purchasers who want to increase the density of development in areas that local governments have selected as higher density areas.

WHP (Workforce Housing Program): The Workforce Housing Program provides for the development of workforce housing units in all new residential developments in unincorporated Palm Beach County. The program is intended to serve the housing needs of people employed in the jobs that the general population of the community relies upon to make the community economically viable.

Very Low-Income Person or Household: A person or household whose annual (gross) income does not exceed 50 percent of the area median income, as determined by HUD, with adjustments for smaller and larger families. Florida publishes these figures annually, and updated charts may be obtained from the Florida Housing Finance Corporation (FHFC).

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