

EXECUTIVE BRIEF WORK SESSION

AGENDA DATE: April 11, 2022

DEPARTMENT: Community Sustainability

TITLE:

Discussion of Proposed Lake Worth Beach Affordable Housing Program

SUMMARY:

Discussion of proposed amendments to the City's Land Development Regulations to establish a City of Lake Worth Beach Affordable Housing Program.

BACKGROUND AND JUSTIFICATION:

The lack of quality affordable housing has become a crisis not only in Palm Beach County but also across the Country. In response to the need to provide incentives to foster and encourage the creation of new affordable housing units, City Staff has drafted an amendment to the City's Land Development Regulations that provides the parameters under which this type of housing can be provided. The program outlines when affordable housing is required as part of a project when other incentives regarding density, height and intensity are being requested as part of a proposed project. It also provides for funding incentives and buy out options to providing affordable housing through the creation of an affordable housing trust fund. Lastly, the proposal provides income guidelines based on type of residential units being built and whether they are for lease or for purchase.

Input and comment has been sought from a variety of local, county and regional stakeholders, who are involved with the creation of affordable housing units.

DIRECTION:

Provide consensus direction and policy regarding proposed Lake Worth Beach Affordable Housing Program.

ATTACHMENT(S):

Fiscal Impact Analysis – N/A
Affordable Housing Presentation
Draft of LDR Amendments