



# City of Delray Beach

100 N.W. 1st Avenue  
Delray Beach, FL 33444

## Legislation Text

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**File #:** 18-0069 CRA, **Version:** 1

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**TO:** CRA Board of Commissioners  
**FROM:** Joan K. Goodrich, Economic Development Director  
**THROUGH:** Jeff Costello, CRA Executive Director  
**DATE:** August 15, 2018

### **DELRAY BEACH COMMUNITY LAND TRUST (DBCLT) 3<sup>RD</sup> QUARTER FY2017-18 A-GUIDE REPORT**

#### **Recommended Action:**

Receive and file.

#### **Background:**

The CRA awarded the DBCLT a \$194,700 A-GUIDE grant and approved a FY 2017-18 funding agreement on September 28, 2017. The amount represents 25% of the DBCLT's \$777,050 annual budget. The A-Guide grant focuses on affordable housing and was awarded specifically to:

- 1) Develop housing units for very-low to moderate income households (Sustainable Homeownership Services); and
- 2) Provide affordable rental units that meet the needs of households within the CRA target area (Rental Housing)

Below are highlights and a snapshot from the CLT's 3Q FY 2017-18 report ending June 30, 2018.

#### **Delray Beach Community Land Trust Highlights from Evelyn S. Dobson, Chief Executive Director**

See attached letter dated July 26, 2018.

#### **Program Snapshot: Sustainable Homeownership Services & Rental Housing**

Funding Amount: \$194,700      Program Budget: \$777,050      % of Budget: 25%

Select Key Program Metrics	Annual Total	3Q Totals	Year to Date Totals
Total Homebuyer Applications	10	10	20
Total New Certificates of Occupancy - Workforce Housing and Single Family	8	0	1
Executed Purchase & Sale Contracts	5	4	8
Vacant Lots Acquired for New Single-Family	3	0	3
Total Homeownership Education Attendees	50	16	57
Developer Fee Income	\$49,500	\$0	\$20,277
Rental Housing Lease Agreements	42	8	28

Annual Rental Housing Income	\$451,380	\$119,791	\$356,608
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Notes: Target date for the completion of 3 newly constructed units is August 31, 2018 for 111 NW 12 Avenue, 706 and 710 SW 2<sup>nd</sup> Street. Additionally, one new work assignment approved by the DBCLT Board during Q3 with Hatcher Development for the property at 106 SW 14 Avenue. Purchase & Sales contracts executed at 23 and 27 SW 14<sup>th</sup> Avenue, 710 SW 2<sup>nd</sup> Street and 49 NW 13<sup>th</sup> Avenue during quarter three.

**CRA Attorney Review:**

N/A

**Finance Review:**

N/A

**Funding Source/Financial Impact:**

CRA G/L #: 7376 A-Guide Funding

**Timing of Request:**

N/A