



Legislation Text

File #: 18-1170 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: September 29, 2022

A-GUIDE FUNDING AGREEMENT FY 2022-2023 - DELRAY BEACH COMMUNITY LAND TRUST, INC.

Recommended Action:

Approve the A-GUIDE Funding Agreement with the Delray Beach Community Land Trust, Inc. in the amount of \$161,000 for Fiscal Year 2022-2023.

Background:

The Delray Beach Community Land Trust, Inc. ("DBCLT") applied for CRA A-GUIDE Funding for Affordable Housing in the amount of \$161,000 for Fiscal Year 2022-2023. This represents 17% of the DBCLT's Proposed Budget of \$956,830.

At the September 1, 2022 CRA Board Workshop, the Board considered the funding request from the DBCLT and supported the funding request in the amount of \$161,000.

Attached is the Funding Agreement outlining the DBCLT's reporting requirements and other responsibilities with regard to the funding provided. The DBCLT will submit quarterly reports documenting the expenditure of funds and the progress towards the outcomes projected in the Goals and Outcomes Report and Budget for FY 2022-2023. Funds will be disbursed quarterly based on submittal of the associated quarterly reports.

Attachment(s): Exhibit A - FY 2022-2023 - DBCLT A-GUIDE Funding Agreement

CRA Attorney Review:

The CRA Attorney has reviewed the Funding Agreement to form and determined it to be acceptable.

Funding Source/Financial Impact:

\$161,000 allocated from General Ledger #7376 - A-GUIDE Funding.

Overall need within the Community Redevelopment Area from Delray Beach CRA

Redevelopment Plan:

Removal of Slum And Blight

Land Use

Economic Development

Affordable Housing

Downtown Housing

Infrastructure

Recreation and Cultural Facilities