



Legislation Details (With Text)

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Title: COVID-19 RENT ASSISTANCE PROGRAM FOR TENANTS LOCATED IN DELRAY BEACH CRA OWNED PROPERTIES

Sponsors:

Indexes:

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Attachments: 1. Agenda Cover Report, 2. Exhibit A - COVID-19 Rent Assistance Program

Date	Ver.	Action By	Action	Result
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TO: CRA Board of Commissioners
FROM: Christine Tibbs, Assistant Director
THROUGH: Renée A. Jadusingh, Executive Director
DATE: May 7, 2020

COVID-19 RENT ASSISTANCE PROGRAM FOR TENANTS LOCATED IN DELRAY BEACH CRA OWNED PROPERTIES

Recommended Action:

Approve the COVID-19 Rent Assistance Program (Program) for tenants located in Delray Beach CRA (CRA) owned properties.

Background:

The CRA currently has eight (8) commercial tenants, three (3) residential tenants, and 15 Arts Warehouse tenants, for a total of 26 tenants. Several of the tenants have reached out to the CRA expressing financial hardship. Amid the COVID-19 pandemic, the CRA understands that both residents and businesses are being asked to make sacrifices and forced to make unprecedented decisions. As a way to provide direct financial assistance to the CRA's tenants who have been affected by the COVID-19 pandemic, the CRA is proposing to institute the COVID-19 Rent Assistance Program (Program).

If approved, the Program would refund paid rents to qualified CRA tenants for the months of April and May 2020, or if rent had not been paid, rent would not be collected for the months of April and May 2020. Following the month of May, rent would be abated for qualified CRA tenants for a period to be determined by the CRA Board. The rent abatement period could be extended by the CRA Board as deemed necessary.

To qualify for the rent refund and/or abatement, commercial tenants and Arts Warehouse tenants, must demonstrate to the CRA that they had previously applied for available funding from Federal, State, or other sources.

Additionally, all CRA tenants would need to demonstrate to the CRA how they were impacted by the COVID-19

pandemic using the following criteria:

- The tenant was diagnosed with the virus SARS-Co-V-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention; or
- The tenant's spouse or dependent was diagnosed with such virus or disease by such a test; or
- The tenant has experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such a virus or disease, being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the tenant due to such virus or disease and/or related restrictions due to such virus or disease; or
- Other factors as determined by the CRA Board.

Currently, monthly rents from all CRA tenants total \$18,603.14 (eighteen thousand six hundred three dollars and fourteen cents.) This amount is subject to change and may increase or decrease depending on lease expirations, lease renewals, and new lease agreements.

At this time, CRA staff is requesting approval of the COVID-19 Rent Assistance Program, and final determination of the rent abatement period.

Attachments: Exhibit A - Draft of the COVID-19 Rental Assistance Program policies and procedures

CRA Attorney Review:

The CRA Attorney has reviewed the Draft of the COVID-19 Rental Assistance Program policies and procedures and will aid in the finalization of the document(s).

Funding Source/Financial Impact:

The CRA budget will be adjusted accordingly in a future budget amendment.