



Legislation Details (With Text)

File #: 18-0921 CRA **Version:** 1 **Name:**
Type: CRA Funding Assistance **Status:** Agenda Ready
File created: 9/20/2021 **In control:** Community Redevelopment Agency
On agenda: 9/28/2021 **Final action:**
Title: A-GUIDE FUNDING AGREEMENT FY 2021-2022 - DELRAY BEACH COMMUNITY LAND TRUST, INC.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Agenda Cover Report, 2. Exhibit A - A-Guide Funding Agreement FY2021-2022 DBCLT

Date	Ver.	Action By	Action	Result
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TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: September 28, 2021

A-GUIDE FUNDING AGREEMENT FY 2021-2022 - 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 \$192,815 for Fiscal Year 2021-2022.

Background:

The Delray Beach Community Land Trust, Inc. ("DBCLT") applied for CRA A-GUIDE Funding for Affordable Housing in the amount of \$192,815 for Fiscal Year 2021-2022. This represents 21% of the DBCLT's Proposed Budget of \$917,255.

At the July 15, 2021 CRA Board Workshop, the Board considered the funding request from the DBCLT and supported the funding request.

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 2021-2022. Funds will be disbursed quarterly based on submittal of the associated quarterly reports.

Attachment(s): Exhibit A - FY 2021-2022 - 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:

\$192,815 allocated from General Ledger #7376 - A-GUIDE Funding.