



City of Delray Beach

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

Legislation Text

File #: 18-0011 CRA, Version: 1

TO: CRA Board of Commissioners
FROM: Joan K. Goodrich, Economic Development Director
THROUGH: Jeff Costello, CRA Executive Director
DATE: June 11, 2018

DELRAY BEACH COMMUNITY LAND TRUST - 2ND QUARTER FY 2017-18 A-GUIDE REPORT

Recommended Action:

Receive and file.

Background:

The CRA awarded the DBCLT a \$194,700 A-GUIDE grant which 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 2Q FY 2017-18 report ending March 31, 2018.

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

See attached letter dated April 30, 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	2Q Totals	Year to Date Totals
Total Homebuyer Applications	10	4	10
New Certificates of Occupancy	5	0	1
Executed Purchase & Sale Contracts	5	2	4
Vacant Lots Acquired for New Single-Family	3	0	3
Total Homeownership Education Attendees	50	17	41
Developer Fee Income	\$49,500	\$20,277	\$20,277
Rental Housing Lease Agreements	42	8	17
Annual Rental Housing Income	\$150,460	\$116,525	\$236,817

Attachment(s): Delray Beach Community Land Trust 2Q FY 2017-18 A-Guide Report

CLT Quarterly Newsletter

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