



Hallandale Beach Community Redevelopment Agency Agenda Cover Memo

Meeting Date:	October 14, 2020		File No.	Item Type: <i>(Enter X in box)</i>	Resolution		Other	
			20-389		X		Click or tap here to enter text.	
Fiscal Impact: <i>(Enter X in box)</i>	Yes	No	Ordinance Reading: <i>(Enter X in box)</i>		1st Reading		2nd Reading	
	X		Public Hearing: <i>(Enter X in box)</i>		N/A		N/A	
Funding Source:	5910-534050		Advertising Requirement: <i>(Enter X in box)</i>		Yes	No	Yes	No
						X		
Account Balance:	\$2,549,332		RFP/RFQ/Bid Number:		N/A			
Contract/P.O. Required: <i>(Enter X in box)</i>	Yes	No	Project Number:		N/A			
	x							
Strategic Priority: <i>(Enter X in box)</i> <p>Capital Improvements</p> <p>Goal 1 - Undertake Total Improvements of Public Realm <input type="checkbox"/></p> <p>Goal 2 - Promote Public/Public and Public/Private Partnership <input type="checkbox"/></p> <p>Promote Projects with Large-Scale Impacts</p> <p>Goal 1 - Issue a Request for Proposals (RFP) for NW infill Housing <input type="checkbox"/></p> <p>Goal 2 - Issue a Request for Qualifications (RFQ) for Dixie Highway/Foster Road parcel <input type="checkbox"/></p> <p>Priority Area:</p> <p>North West Quadrant <input type="checkbox"/></p> <p>FEC Corridor <input type="checkbox"/></p> <p>Southwest Quadrant <input type="checkbox"/></p> <p>Northeast Quadrant <input type="checkbox"/></p> <p>Southeast Quadrant <input type="checkbox"/></p>								
Sponsor Name:	Dr. Jeremy Earle		Department:		HBCRA			

SHORT TITLE:

PROPOSED RESOLUTION/ORDINANCE TITLE

STAFF SUMMARY:

Background:

The mission of the Hallandale Beach Community Redevelopment Agency (HBCRA) is to promote economic development and enhance the quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation, and neighborhood rehabilitation. The HBCRA understands the housing crisis and the need for affordable housing.

For the past 24 years of its life, the HBCRA has spent millions of dollars on market rate housing, and affordable housing programs, which were designed to stabilize the community and provide housing opportunities for residents within the community redevelopment area (CRA). It is with a mind to protecting its significant investments within the community, that the HBCRA has undertaken all of its current residential programming efforts and continues to partner with developers to provide affordable housing to increase the quality of life.

Current Situation:

HBCRA Staff was recently approached by Amanda Bartle, Executive Director of the South Florida Community Land Trust (SFCLT) concerning a proposed project located at 214 East Hallandale Beach Blvd.

The SFCLT was founded in 2006 with a mission to provide and preserve quality, sustainable, affordable housing for underserved populations in South Florida. To date SFCLT has completed 69 units and has established plans for another 500 units over the next 5 years. SFCLT has gained the attention of major foundations and funders, receiving coveted and competitive awards amongst its peers across the country.

The SFCLT is proposing 140 sustainably- designed, affordable rental homes to be constructed in two phases, "The Link" and "The Line," on a site near the proposed coastal link station, a potential expansion of the train service along the Florida East Coast (FEC) railway. The first phase, "The Link", includes a 70-unit, 8-story building along the Hallandale Beach Blvd with a 4-story parking garage. The second phase construction will commence shortly after the completion of phase one. All units are slated to be high-quality including amenities with affordable rental rates. These future homes will be priced affordably to serve the community's socioeconomically diverse households and will be reserved primarily for Low-Income, Very Low-Income and Extremely Low-Income households earning 30% to 80% of the Area Median Income.

This ambitious project of neighborhood revitalization and community building efforts would represent more than \$54 million in new development activity within the CRA area. This project will provide 140 units of permanently affordable units in a market which with lower paying retail and tourist sector jobs that will respond to a great demand for affordably price rental housing units in the immediate area.

Per the submitted proposal, SFCLT is requesting \$700,00 from the HBCRA which is the amount required by the FHFC as a Local Government Area of Opportunity level contribution to complete the development of phase one. The \$700,000 in project support for phase one, which consists of 70 units and represents \$10,000 per unit in support.

The provision of affordable housing is one of the fundamental roles that any CRA can play. Florida Statute 163.350 states in part that CRA's are to create workable programs that will aid in providing "housing affordable to residents of low or moderate income, including the elderly, or to undertake such of the aforesaid activities or other feasible county or municipal activities as may be suitably employed to achieve the objectives of such workable program."

The addition of mixed income affordable housing to the SE Quadrant, is in line with the mission and goals of the HBCRA.

Recommendation:

Due to the timing of this request, for SFCLT to meet their FHFC application deadline, HBCRA Staff recommends that the HBCRA Board of Directors approve an award of \$700,000 which shall be distributed over a three-year period beginning in the year 20/22 if and only if, SFCLT receives the award from the Florida Housing Finance Corporation (FHFC) based on their application. The funding by the HBCRA in an amount not to exceed \$700,000 for the development by the SFCLT of a 140 residential unit project located at 214 East Hallandale Beach Blvd, Hallandale Beach, Florida, which funding shall be paid in equal installments of \$233,333 over the next three fiscal years beginning in FY22, provided, however, such approval is contingent upon the SFCLT receiving an award from the Florida Housing Finance Corporation (FHFC) based on their submitted application and, if such award is not received from the FHFC, the funding approval is rescinded; provided, further, that this contingency may be changed by subsequent negotiations.

Fiscal Impact:

\$700,000

Attachment(s):

Exhibit 1 – Resolution

Exhibit 2- SFCLT project proposal

Exhibit 3- Preliminary site plan

Exhibit 4- FHFC Grant Form