



## Legislation Text

**File #:** 2022-R-18, **Version:** 1

### MOTION TO ADOPT PROPOSED RESOLUTION 2022-R-18.

PROPOSED RESOLUTION 2022-R-18 IS A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF PEMBROKE PINES, FLORIDA, APPROVING THE FISCAL YEAR 2021-2022 AGREEMENT WITH BROWARD COUNTY PROVIDING FOR DISBURSEMENT OF HOME PROGRAM FUNDS FOR THE HOMEBUYER PURCHASE ASSISTANCE PROGRAM; AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE AGREEMENT FOR THE DESIGNATION OF SUBRECIPIENT AND DISBURSEMENT HOME PROGRAM, FISCAL YEAR 2021-2022, WITH BROWARD COUNTY IN THE AMOUNT OF \$301,498, AND ASSOCIATED DOCUMENTS, IF NECESSARY, PENDING LEGAL REVIEW; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

1. The City is a recipient of HUD Home Investment Partnership (HOME) program funding as a member of the Broward County HOME Consortium. The City receives an annual allocation of federal HOME funding to address priority housing needs. As a recipient of the HOME funds, the City is required to enter an Interlocal Agreement (ILA) with Broward County prior to receiving the funds.

2. For FY 2021-2022, the City will receive \$301,498 in HOME funds. The City received a copy of the Interlocal Agreement from Broward County on May 20, 2022.

3. The City will allocate these funds to provide purchase assistance to income qualified households for that program year and obtain reimbursement from the County.

4. Purchase Assistance General Details:

**-Level of Assistance**

Up to \$50,000 for 50% area-wide Median Income or lower and up to \$40,000 for 51% to 80% area-wide Median Income.

**-Terms**

The principal balance of the Forgivable Loan ("Loan") shall be forgiven at the end of fifteen (15) years with no annual reduction. Full repayment of the loan is due if the home is sold, title is transferred or conveyed, or the home ceases to be the primary residence of the owner during the fifteen (15) year occupancy period. For Special Needs applicants the loan is due if the home is sold, title is transferred or conveyed, or the home ceases to be the primary residence of the owner during a ten (10) year occupancy period.

5. Administration recommends adopting proposed resolution 2022-R-18.

**FINANCIAL IMPACT DETAIL:**

- a) **Initial Cost:** Grant Program. No cost to City
- b) **Amount budgeted for this item in Account No:** 121-554-0600-531510-0000-000-0000-**HOM21**  
Prof Svc - Direct Cost and 121-554-0600-549216-0000-000-0000-**HOM21** Home Buyer Assistance
- c) **Source of funding for difference, if not fully budgeted:** Not Applicable.
- d) **5 year projection of the operational cost of the project:** Not Applicable.
- e) **Detail of additional staff requirements:** Not Applicable.

**FEASIBILITY REVIEW:**

- a) **Was a Feasibility Review/Cost Analysis of Out-Sourcing vs. In-House Labor Conducted for this service?** Not Applicable
- b) **If Yes, what is the total cost or total savings of utilizing Out-Sourcing vs. In-House Labor for this service?** Not Applicable