



# ANNUAL IMPACT REPORT

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## MESSAGE FROM: JONATHAN B. BROWN, DIRECTOR



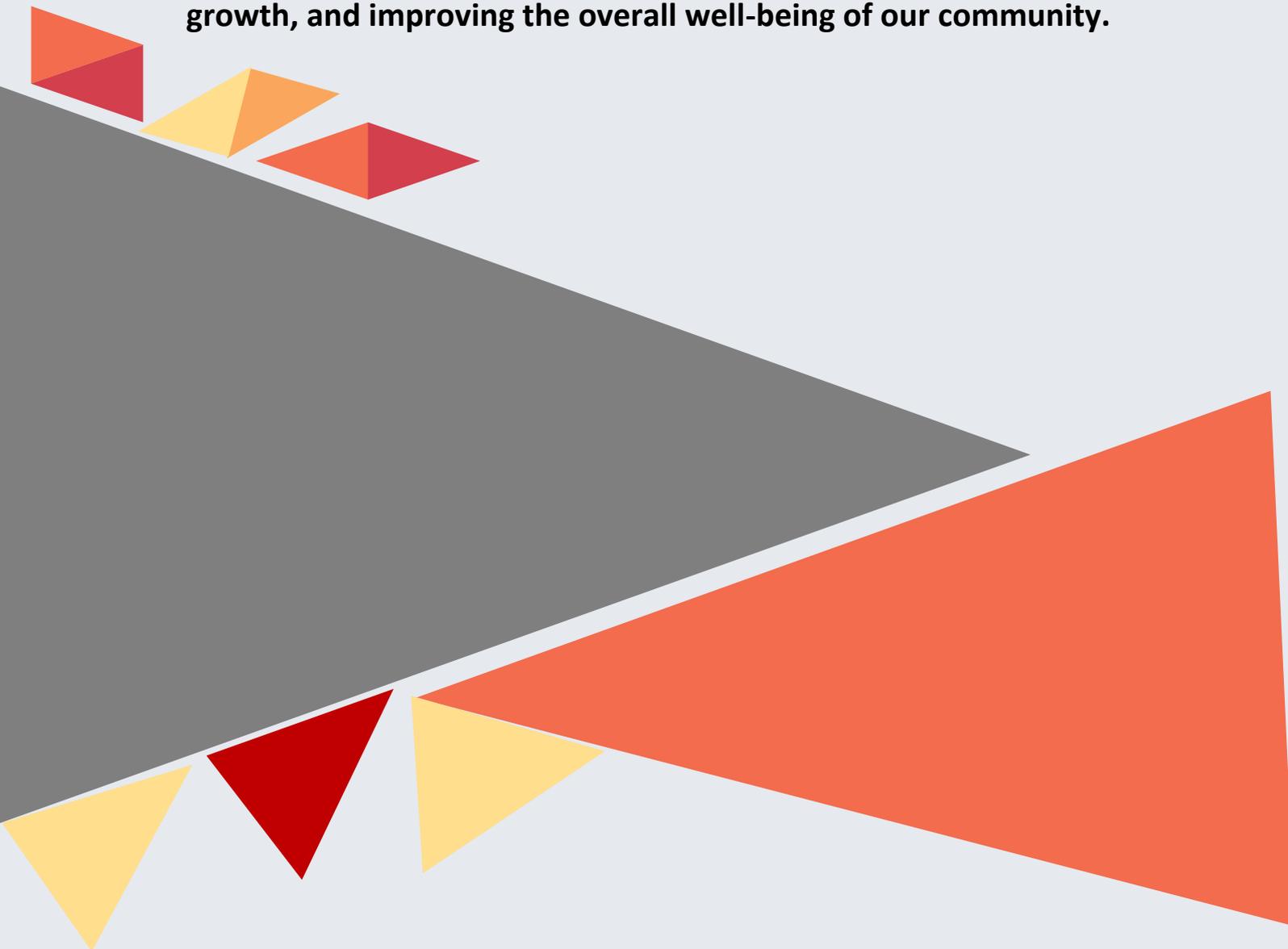
*I am delighted to present this Annual Report on behalf of the Department of Housing & Economic Development. This report showcases the dedication, hard work, and commitment of our team in making a positive impact on housing and economic development in our community. We work to implement strategic initiatives, programs, and services that promote sustainable growth, improve the quality of life for residents, and attract businesses to our region. These accomplishments could not be realized if not for the support and collaboration of our employees, partners, stakeholders, and the community~*

# MISSION STATEMENT

***“The mission of the Department of Housing & Economic Development is to change lives and transform neighborhoods into balanced communities.”***



**We strive to achieve this through the implementation of innovative housing and economic development initiatives, fostering sustainable growth, and improving the overall well-being of our community.**



# INTRODUCING OUR TEAM



**SHERRY HOWARD,  
DEPUTY DIRECTOR**



**VALERIE ALLEYNE,  
FINANCE & ADMINISTRATIVE  
SERVICES DIRECTOR**



**JEFF BOLTON,  
CONTRACTS DEVELOPMENT  
DIRECTOR**



**BUD CHENEY,  
CAPITAL  
PROJECTS MANAGER**



**DORINA JENKINS GASKIN,  
MORTGAGE & HOUSING  
DIRECTOR**



**LESLEY GEORGE,  
HOUSING LIAISON**



**AYRA GONZALEZ,  
FISCAL MANAGER**



**ALAN CHIN LEE,  
SPECIAL PROJECTS  
MANAGER**



**CARLOS SERRANO,  
STRATEGIC PLANNING  
DIRECTOR**



**ANGELA SIMS,  
BUSINESS  
COMPLIANCE MANAGER**



**MERI WEYMER,  
ECONOMIC  
DEVELOPMENT DIRECTOR**

# ABOUT OUR DEPARTMENT:



## What we do:

*The Department of Housing & Economic Development is responsible for various housing, economic & community development initiatives. We collaborate with stakeholders, government agencies, and community partners to implement programs that address affordable housing, community development, business support, and economic growth. Our department focuses on creating a vibrant and inclusive community where residents can thrive and businesses can prosper.*

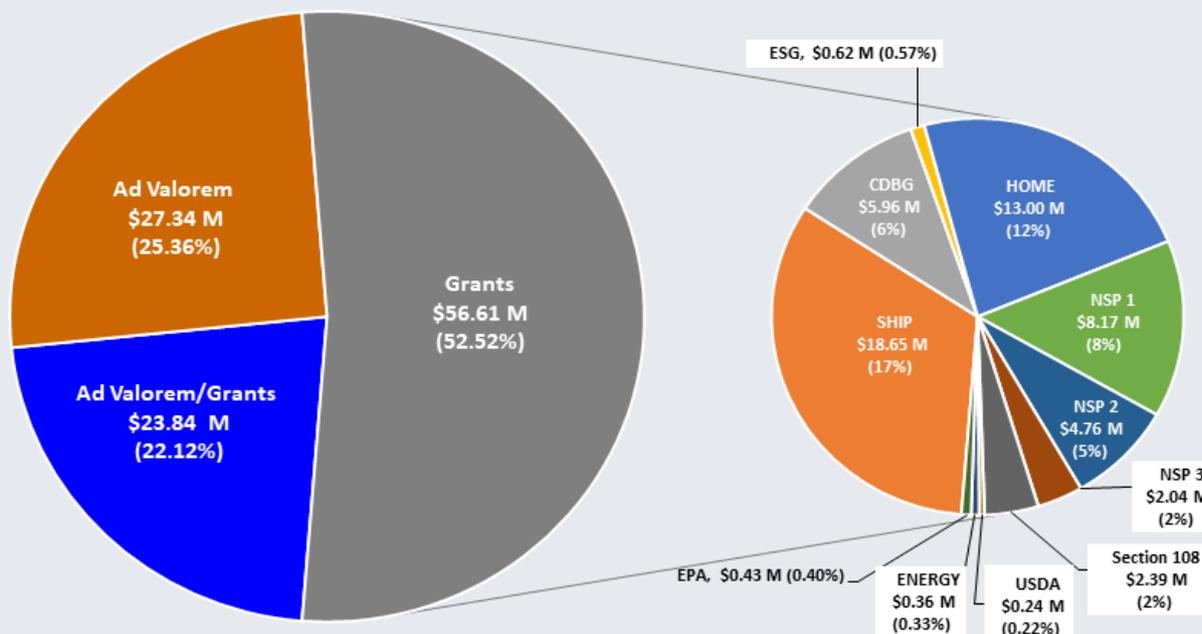


## Our Team:

*The Department of Housing & Economic Development consists of 59 dedicated professionals who work diligently to fulfill our mission. There are 6 Divisions within the Department which are comprised of Contract Development & Quality Control, Finance & Administrative Services, Capital Improvements, Real Estate & Inspection Services, Mortgage & Housing Investments, Business & Economic Development and Strategic Planning & Operations.*

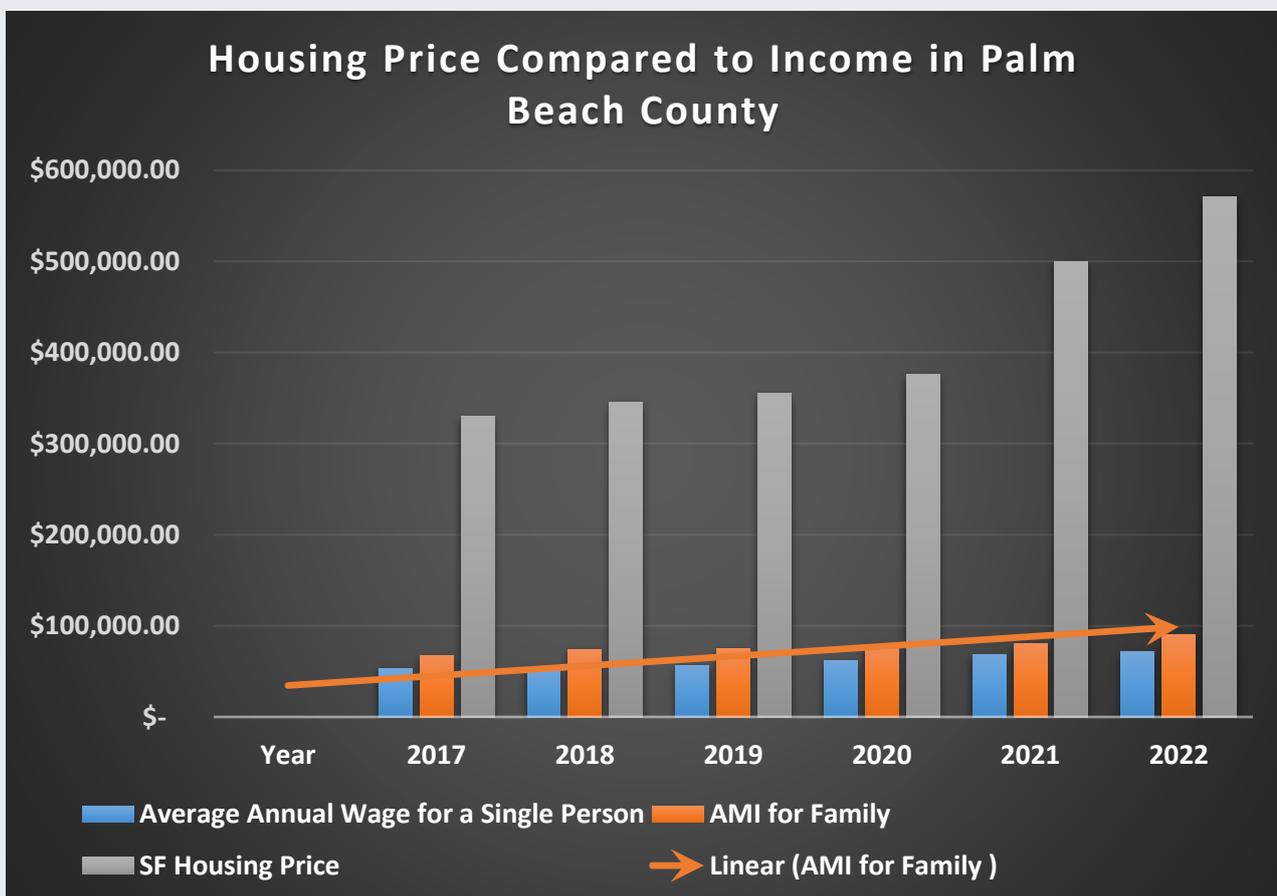
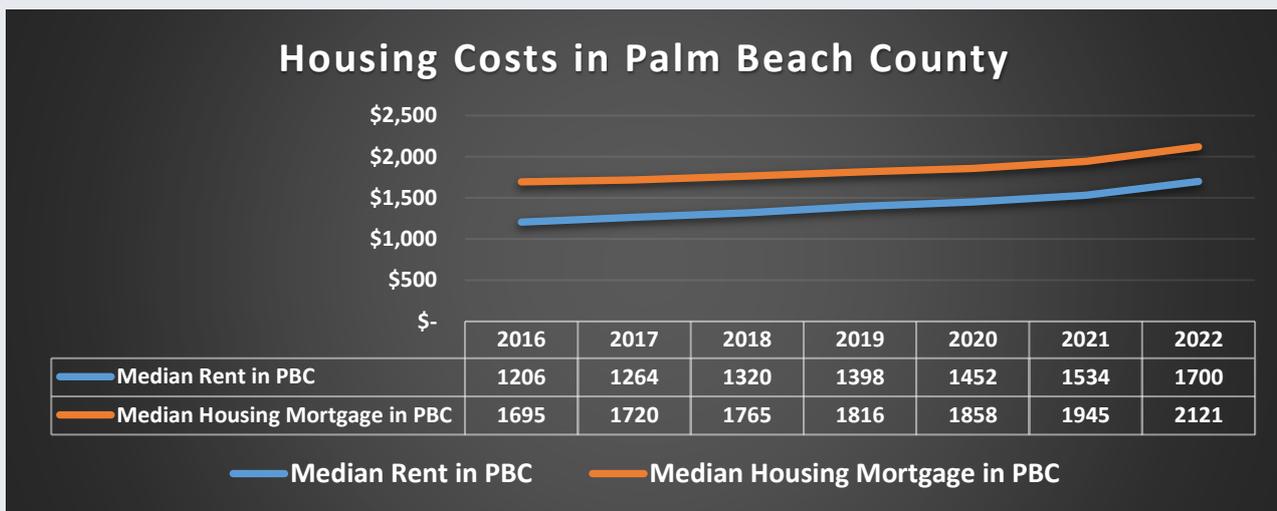
## Department Budget:

*The Department's annual budget for the fiscal year FY 2022-2023 is \$107,795,182. The total budget is comprised of \$56,610,511 in grant funding and \$27,340,361 in Ad Valorem funding and \$23,844,310 for Personnel Services, etc.*



# STATE OF THE ECONOMY:

*During 2022, the cost of housing continued to rise in terms of interest rates, mortgages and rents. This was compounded with rising insurance rates and HOA fees. While average incomes also increased, the rate of growth was not keeping pace with housing costs further intensifying the affordable housing crises.*



# PLAN OF ACTION:

The Department of Housing & Economic Development utilizes various planning documents to define goals and actions that meet the County's Strategic Priorities.

## FIVE YEAR CONSOLIDATED PLAN

The Five Year Consolidated Plan is required by the U.S. Department of Housing and Urban Development (HUD) as a condition of receiving certain grants, specifically the Community Development Block Grant (CDBG), HOME investments Partnership (HOME), and Emergency Solutions Grant (ESG) programs. The Consolidated Plan describes the County's Urban County Program Jurisdiction with demographic, economic, and housing data. The Urban County Program Jurisdiction is constituted by the unincorporated area of the County and 31 municipalities that have executed interlocal agreements to participate in the County's HUD-funded programs. The Consolidated Plan identifies priority needs in the areas of housing, economic, and community development, and establishes goals for the uses of funding reasonably expected to be available during the five-year period.

## ANNUAL ACTION PLAN

The Annual Action Plan serves as the County's funding application to HUD for annual CDBG, HOME, and ESG entitlement grants. The Action Plan identifies the specific grant amounts to be received through CDBG, HOME, and ESG, and the specific activities/programs to be funded, as well as the Five Year Consolidated Plan needs/goals that will be served.

## CONSOLIDATED ANNUAL PERFORMANCE & EVALUATION REPORT

The Consolidated Annual Performance and Evaluation Report is an end of fiscal year report to HUD that details grant accomplishments and expenditures that served needs/goals identified in the Five Year Consolidated Plan.

## LOCAL HOUSING PLAN

The Local Housing Assistance Plan is required by statute as a condition of receiving State Housing Initiatives Partnership (SHIP) grant funds from the Florida Housing Finance Corporation. The Plan establishes the programmatic policies and strategies for the use of SHIP funds to meet local affordable housing needs. It also identifies incentives in County ordinance, policies, and processes that will facilitate affordable housing. Each year, SHIP funds are allocated to the strategies identified in the Plan.





# COLLABORATION IS KEY:

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## Commission on Affordable Housing

*HED coordinates and supports the activities of the CAH, a BCC-appointed county advisory board. The CAH fulfills certain statutory requirements for the County to conduct an annual review of its policies, ordinances, regulations, and processes related to affordable housing and make recommendations for changes to facilitate affordable housing. The CAH met monthly during FY 22/2023 and focused its review and recommendations on the areas of expedited permitting, accessory dwelling units, fee waivers, publically-owned lands, and flexible property development regulations.*

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## Comprehensive Economic Development Strategy Committee (CEDS)

*The CEDS Committee is required by the U.S. Economic Development Administration (EDA) to oversee district-wide economic development planning. Membership is comprised of appointees from each of the four counties of the Treasure Coast Region. The Committee guides development of the five-year CEDS Plan (currently 2022-27), which serves to highlight the Region's strengths, weaknesses, opportunities and challenges, and provides guiding principles to set common economic development goals and priorities for action. Sherry Howard, Deputy Director and Alan Chin Lee, Special Projects Manager serve on the Committee.*

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## Economic Development Cross Department Team

*HED has helped lead the Economic Development Cross Department Team since inception. Goals include creating a stable and resilient economic base, growing tourism & hospitality, promote entrepreneurial opportunities, revitalize communities, support & promote the agricultural industry and enhance opportunities for student and apprentice programs. Deputy Director Sherry Howard and Alan Chin Lee, Special Projects Manager serve on the Team.*

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## Homeless & Homelessness Cross Department Team

*HED has helped lead the Housing and Homelessness Cross Department Team since inception. Goals include: increasing the ability of those who work in Palm Beach County to be able to afford to live in the County; reducing homelessness; and improving access to social services. HED administers funding sources and operate programs that serve all of these goals. Division Director Carlos Serrano, Housing Liaison Lesley George, and Principal Planner Bill Cross serve on the Team.*

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## Homeless & Housing Alliance

*The PBC Homeless and Housing Alliance (HHA) is a group of local government and private not-for-profit agencies that constitute the County's Continuum of Care system required by the U.S. Department of Housing and Urban Development (HUD). The HHA coordinates the activities of local recipients of HUD funding to serve the homeless and those at-risk of homelessness, and helps implement the Leading the Way Home, the County's 10-year plan to end homelessness. HED has participated in the HHA since inception with representatives on the Executive Committee and the Permanent Housing Committee, and during FY 2023, HED Senior Planner Elizabeth Jo Miller served as Chair of the HHA.*

# COMMUNITY IMPACT/ CAPITAL PROJECTS

**During FY 2022-2023 Housing & Economic Development (HED) provided financial assistance of \$3,936,577 in CDBG funds to twelve (12) capital projects proposed by eight (8) municipalities and two (2) County departments. Collectively, these activities will benefit approximately 89,000 residents of the county.**

Project Name	Project Description	Applicant	Address	BCC District	Beneficiaries	Development Cost	DHED Funding
Maddock Park	Construction of a dog park for local residents	Town of Lantana	1200 W Drew Street	7	6,415	\$ 179,600	\$ 55,740
Harold Grimes Memorial Park	Improvements to the park	City of Lake Worth Beach	515 South A Street	7	6,535	\$ 339,300	\$ 306,691
Ilex Park	Purchase and installation of new ADA playground equipment	Town of Lake Park	W. Ilex Drive and N. 8th Street	7	3,065	\$ 59,345	\$ 55,433
Original Section Sewer Installation (Phase I)	Construction of a lift station to serve a new sanitary sewer system	City of Greenacres	500 Martin Avenue	3	2,090	\$ 1,631,688	\$ 198,947
Airport Park	Rehabilitation and improvements to the park	City of Belle Glade	1400 N Main Street	6	19,829	\$ 526,841	\$ 348,292
Park Connector Pathways	Construction of wide sidewalks connecting the Village's parks	Village of Palm Springs	Park Lane from foxtail Park to Gulfstream Road	3	15,985	\$ 188,839	\$ 120,818
Urban Farm Expansion	Additional raised beds and improvements to the existing Urban Farm	City of Riviera Beach	1663 W Blue Heron Blvd	7	2,500	\$ 18,000	\$ 18,000
Brooks Playground	Construction of a neighborhood STEM Park	City of Riviera Beach	595 W 5th Street	7	1,775	\$ 250,000	\$ 200,000
Sewer System improvements	Improvements to the sanitary sewer system in Seminole Manor and the Mar-A-Lago Cay mobile Home Park	Town of Lake Clarke Shores	Seminole Manor neighborhood and the Mar-A-Lago Cay Mobile Home Park	3	6,240	\$ 1,039,750	\$ 737,000
Duncan Padgett Park	Improvements to the park	PBC Parks and Rec	3701 State Road 715, Pahokee	6	4,675	\$ 750,000	\$ 616,088
Glades Pioneer Park	Orange Bowl playground equipment	PBC Parks and Rec	866 SW 16th Street, Belle Glade	6	16,415	\$ 1,214,282	\$ 824,610
Penn Park Resurfacing	Resurfacing of streets in the Penn Park neighborhood	PBC Engineering	Erie Drive, Kane Place, Laird Dr, Northview Dr, Pittsburgh Dr, Philadelphia Dr and Southview Dr.	1	3,255	\$ 494,755	\$ 454,958
<b>FY 2023 Total</b>					<b>88,779</b>	<b>\$ 6,692,400</b>	<b>\$ 3,936,577</b>





**CAPITAL PROJECTS**

**Park Connector  
Pathways, Palm  
Springs**



**Airport Park,  
Belle Glade**



**Ilex Park,  
Lake Park**

# COMMUNITY IMPACT/PUBLIC SERVICES

*During FY 2022-23, DHED provided \$966,617 of CDBG funds to 11 public service agencies & 2 County-owned housing resource centers to assist over 3,100 individuals.*

Project Name	Project Description	Applicant	BCC District	Beneficiaries	Project Cost	DHED Funding
Casa Vegso	Operation of a transitional housing facility for homeless victims of domestic abuse and their children	Aid to Victims of Domestic Abuse	n/a	38	\$ 354,069	\$ 24,833
Residential Care for Abused, Neglected & Abandoned Children	Provide specialized therapeutic care for children who have been removed from their homes due to abuse and/or homelessness	Children's Place at Home Safe	3	22	\$ 1,057,172	\$ 18,017
DINE Program	Provide meals to persons with disabilities and their families	Coalition for Independent Living Options	2	582	\$ 45,519	\$ 19,132
Prenatal Care Coordination Program	Provide access to health care for low income pregnant women and/or their immediate families	Healthy Mothers/Healthy Babies	3	231	\$ 93,014	\$ 10,712
Fair Housing Project	Provide fair housing enforcement to low and moderate income clients	Legal Aid Society of Palm Beach County	2	24	\$ 58,621	\$ 56,192
Case Management Program	Provide services to abused and neglected children	Place of Hope	1	60	\$ 99,625	\$ 12,093
School Readiness Early Care and Education	Provide comprehensive child development services to children of farmworkers and low income households	Redlands Christian Migrant Association	6	65	\$ 992,786	\$ 14,608
Seagull Achievement Center	Provide educational and vocational training to developmentally disabled adults	The Arc of Palm Beach County	7	139	\$ 1,108,042	\$ 29,508
Glades Area Project	Provide health management services to persons living with sickle cell disease or trait in the Glades area of the County	Sickle Cell Foundation	6	48	\$ 48,760	\$ 18,016
Comprehensive Housing Counseling Program	Provide housing counseling to low and moderate income clients	Urban League of Palm Beach County	7	292	\$ 244,147	\$ 18,990
Vita Nova Village	Provide life skills training to young adults who have aged out of foster care	Vita Nova	2	37	\$ 788,733	\$ 14,121
Senator Philip D. Lewis Homeless Resource Center	Provide services to help homeless individuals	PBC Community Services	7	1,306	\$ 652,616	\$ 630,395
Program REACH	Provide services to help homeless families	PBC Community Services	7	323	\$ 100,000	\$ 100,000
<b>FY2023 Total</b>				<b>3,167</b>	<b>\$ 5,643,104</b>	<b>\$ 966,617</b>



### Gratitude for Public Service Providers



Casa Vegso provides transitional housing and support to homeless victims of domestic abuse and their children.



Children’s Place at Home Safe provides residential care for abused, neglected, and abandoned children.



Vita Nova provides life skills training to young adults who have aged out of foster care.



HMHB’s Prenatal Care and Coordination Program provides access to health and various supportive services for pregnant women and their families.

## COMMUNITY IMPACT/HOUSING

*During FY 2023, HED awarded \$24.6M in funds to fourteen (14) housing projects that total 651 affordable/workforce housing units, including 580 multifamily rental units and 71 single family homes. In total, these 14 projects represent \$303M in development activity.*

Project Name	Address	BCC District	Activity Type	Housing Units	Development Cost	BCC Approval Date	DHED Funding	Status
Autumn Ridge	Congress Ave, WBHCRA, Unincorporated WPB	7	Multifamily New Construction	106	\$ 40,747,016	10/18/22	\$ 3,838,763	Pre-development
Legacy at 45th Street	3430 45th St., West Palm Beach	7	Single Family New Construction	48	\$ 15,500,000	10/18/22	\$ 5,500,000	Pre-development
West Blue Heron Commons	415 W. Blue Heron Blvd., Riviera Beach	7	Multifamily New Construction	4	\$ 819,000	10/24/22	\$ 409,500	Pre-development
Everglades Townhomes	200 S. Barfield Hwy., Pahokee	6	Multifamily New Construction	60	\$ 19,614,576	11/8/22	\$ 857,000	Pre-development
The Grove	5321 Main St., Lake Worth	2	Multifamily New Construction	92	\$ 27,885,937	12/2/22	\$ 160,941	Pre-development
Davis Commons	Lake Worth	3	Single Family New Construction	20	\$ 7,547,235	12/20/22	\$ 2,071,833	Pre-development
Lake Worth Station	930 N. G. St. Lake Worth	2	Multifamily New Construction	81	\$ 13,282,392	12/20/22	\$ 116,232	Pre-development
Coleman Park Renaissance	Scattered sites, West Palm Beach	7	Multifamily New Construction	42	\$ 113,267,330	1/10/23	\$ 5,603,176	Pre-development
Atlantic Grove II	North of W. Atlantic on NW 4th Ave., Delray Beach	5	Multifamily New Construction	14	\$ 6,797,076	1/10/23	\$ 3,594	Pre-development
North "E" Street Cottage Homes	309, 311 & 313 N. "E" St., Lake Worth	3	Single Family New Construction	3	\$ 847,709	2/7/23	\$ 287,709	Pre-development
Bill's Place	2865 Melaleuca Dr., WPB	3	Acquisition & Rehabilitation	7	\$ 1,630,785	5/5/23	\$ 1,630,785	Pre-development
ME-ST Veterans Project	4825 Maine Street, Lake Worth, FL	3	Multifamily New Construction	14	\$ 1,959,985	6/13/23	\$ 641,006	Pre-development
Roseland Gardens	Lake Avenue & Southern Blvd, WPB	2	Multifamily New Construction	148	\$ 52,223,889	6/13/23	\$ 3,000,000	Pre-development
Omega Apartments	1330 Alpha St., WPB	2	Multifamily New Construction	12	\$ 1,564,550	6/13/23	\$ 550,000	Pre-development
<b>FY 2023 Total</b>				<b>651</b>	<b>\$ 303,687,480</b>	<b>N/A</b>	<b>\$ 24,670,539</b>	<b>N/A</b>





**AWARDED  
PROJECT  
RENDERINGS**

**Lake Worth Station,  
Lake Worth Beach**

**Coleman Park  
Renaissance, West  
Palm Beach**



**Atlantic Grove,  
Delray Beach**



**The Grove,  
Lake Worth Beach**



## COMMUNITY IMPACT/HOUSING

*During FY2023, HED funding resulted in 374 housing units that were completed through new construction of affordable rental housing (173 units), new construction of single family homes for ownership (5 units). Our housing preservation activities included purchase assistance for first-time homebuyers (124 units), rehabilitation of owner-occupied homes (11 units), and emergency mortgage assistance to prevent foreclosure (61 units). A total of \$10M was expended through these programs.*

Project Name	Developer	Address	Municipal / Unincorp. / Countywide	Funding	Total Housing Units	Activity Type	Tenure
Flagler Station	HTG Banyan LLC - Housing Trust Group	951 Banyan Blv. West Palm Beach	West Palm Beach	\$ 864,446	94	Const.	Renter
Heron Estates Family	HTG Heron Estates Family LLC - Housing Trust Group and RBHA	2003 W. 17th Court, Riviera Beach	Riviera Beach	\$ 653,804	79	Const.	Renter
CLT SF Homes	Community Land Trust of PBC	127 S. F Street, Lake Worth	Lake Worth	\$ 106,805	1	Const.	Owner
CDBG-CV Mortgage Assistance	PBC Dept. Housing & Economic Development	Various Locations	Countywide	\$ 276,590	51	Mort.	Owner
Foreclosure Prevention	PBC Dept. Housing & Economic Development	Various Locations	Municipal	\$ 153,473	10	Mort.	Owner
Rehabilitation Programs	PBC Dept. Housing & Economic Development	Various Locations	Unincorp.	\$ 1,140,205	11	Rehab	Owner
Homebuyer Programs	PBC Dept. Housing & Economic Development	Various Locations	Unincorp.	\$ 6,354,084	124	Acq.	Owner
Habitat Housing Solutions Single Family Homes	Habitat Housing Solutions	641 SW Ave. D,	Riviera Beach	\$ 138,000	1	Const.	Owner
Habitat Housing Solutions Single Family Homes	Habitat Housing Solutions	322 NE St.,	Lake Worth	\$ 138,000	1	Const.	Owner
Habitat Housing Solutions Single Family Homes	Habitat Housing Solutions	135 SW 10 Ave	South Bay	\$ 138,000	1	Const.	Owner
Habitat Housing Solutions Single Family Homes	Habitat Housing Solutions	540 SW 8th St.	Belle Glade	\$ 105,224	1	Const.	Owner
				\$ 10,068,631	374	N/A	N/A



**HOUSING  
PROJECTS  
COMPLETED**



**Flagler Station,  
West Palm Beach**



**Habitat House,  
Belle Glade**



**Heron Estates  
Family,  
Riviera Beach**





## INDIVIDUAL HOMEOWNER ASSISTANCE MAKES A DIFFERENCE



### **Foreclosure Assistance - J. C. Lake Worth**

*"I'm very grateful with the assistance received by Palm Beach County! I was very afraid to lose my home. I found this program online, and I found the necessary directions and assistance to complete the entire process. I was able to get back on track with my payments and I'm very happy! Thank you!"*



### **Making Homeownership Dreams a Reality – J. L. West Palm Beach**

*A married couple had their sights set on a place to call their own. Homeownership felt just beyond their grasp—until our S.H.I.P Program Assistance came into play. Their commitment paid off when they sealed the deal on their very own house. Their overwhelming joy and thanks underscored how vital our program is in turning homeownership dreams into tangible realities.*



### **Rehabilitation provides a safer, healthier & secure environment - R.J Palm Beach County**

*The house needed a number of repairs, and that's where the County's home rehabilitation program stepped in to make a difference. The house needed a new roof, a bathroom with ADA accommodations and a new electrical system. In order to preserve this investment, new windows and doors were installed. The homeowner could not get homeowners insurance prior to this program's assistance and now they can feel safe and secure.*

# COMMUNITY IMPACT/ ECONOMIC DEVELOPMENT

*During 2023, HED allocated funding to six economic development partners & 4 businesses directly totaling \$4.1 million. This investment has had a significant impact, resulting in the creation and/or retention of 4,736 jobs throughout the county. Notably every \$873 in funding provided by Palm Beach County to our partners, a full-time job was created or maintained. This demonstrates the leveraging and efficiency of our initiatives in driving positive economic outcomes.*

*During FY 22/23, 4,736 jobs were created/retained through business loan programs managed directly through HED and through our economic development partners.*



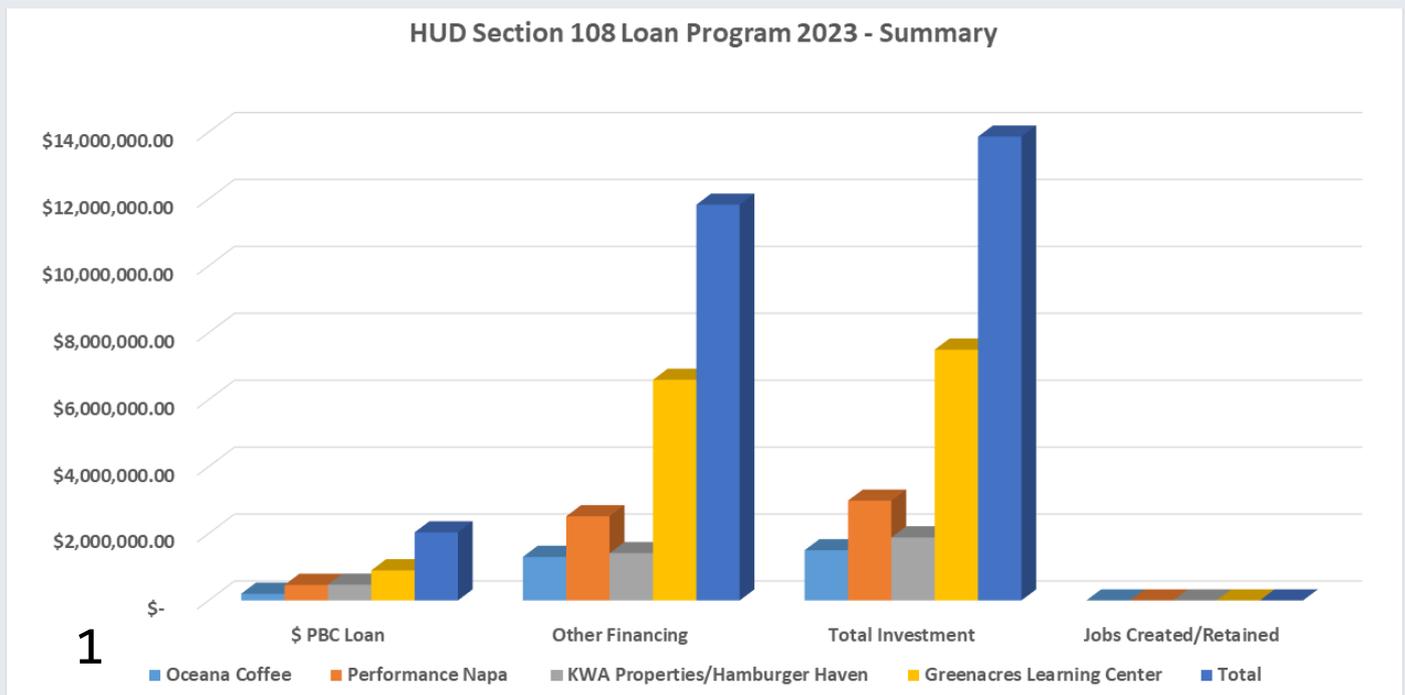
**Services provided by HED and our economic development partners include:**

- Consulting services, instruction and training
- Loan guarantees
- Loan financing and credit builder loans
- Marketing & recruitment
- Providing incubator rental space
- Internships
- Creating Job opportunities



# COMMUNITY IMPACT/ ECONOMIC DEVELOPMENT

*HED continues to be a national leader in the use of the Housing & Urban Development (HUD) Section 108 Loan Guarantee Program to provide borrowers with access to low-cost flexible financing for economic development which ultimately benefits underserved areas within the county. We work collaboratively with the Small Business Administration (SBA), banking industry, and the business owner to finance the project with the 108 Loan utilized for gap financing. The loan proceeds can be used for real estate acquisition, construction, renovation, machinery & equipment, working capital or a line of credit. No more than 40% of the total project cost can be funded with Section 108 funds. In 2023, 4 projects were funded with the 108 Loan Program that will create 101 Jobs.*



<b>HUD Section 108 LOAN Program 2023 Summary</b>				
Name	\$ PBC Loan	Other Financing	Total Investment	Jobs Created/Retained
Oceana Coffee	\$ 200,000.00	\$ 1,301,550.00	\$ 1,501,550.00	32
Performance Napa	\$ 465,000.00	\$ 2,516,499.00	\$ 2,981,499.00	24
Hamburger Haven	\$ 470,000.00	\$ 1,414,500.00	\$ 1,884,500.00	19
Greenacres Learning Center	\$ 900,000.00	\$ 6,595,288.00	\$ 7,495,288.00	26
<b>Total</b>	<b>\$ 2,035,000.00</b>	<b>\$ 11,827,837.00</b>	<b>\$ 13,862,837.00</b>	<b>101</b>



## CELEBRATING SMALL BUSINESSES!

Hamburger Haven, a WPB restaurant founded in 1941, will utilize its HUD Section 108 loan for renovations of its existing building on Tamarind Avenue. The loan was matched by the WPB CRA & will create 14 jobs. The project is anticipated to be complete in December 31, 2024.



Greenacres Learning Center

Greenacres Learning Center serves 150 students and 7 employees and will be expanded to include a ministry on the day care property. The project will create 26 new jobs. The project is currently under construction.



HED provided funding for the renovation and expansion of NAPA located in Belle Glade. Funding from the County included HUD 108 funds and USDA business loan funds. The project will create 17 new jobs. Project is currently under construction.



# COMMUNITY IMPACT/ ECONOMIC DEVELOPMENT

## Events & Training



On June 20th, Palm Beach County Commissioner Sara Baxter hosted a Glades Business Leaders Roundtable discussion at the Belle Glade Library to hear about community issues and provide information on her top priorities.

Palm Beach County's Department of Housing & Economic Development's Deputy Director Sherry Howard and Economic Development Director Meri Weymer attended the meeting.

### Strengthening our Facilitation Skills Work



Our dedicated staff is currently engaged in a dynamic training program to enhance their skills and abilities further.



November 17, 2023

Meri Weymer and Alan Chin Lee, participated in a Planning Workshop organized by the Treasure Coast Section of APA.



## Building our communities



Throwback to our enlightening community event on 7/26/23.

Our devoted team had a fantastic time explaining the various programs we offer.

It was an opportunity to showcase our commitment to building thriving communities.

We're eager to continue these conversations and make a difference together.

Here's to more such engaging events! staff pictured from left to right: Maria Vidal, Economic Development Specialist; and Amanda Hughes, Economic Development Business Coordinator

# COMMUNITY IMPACT/ ECONOMIC DEVELOPMENT

## ***Brownfield Redevelopment***

***In 2023, DHED processed two Brownfield Area designations, Former Southern Crop Services Green Reuse Area and Encompass Health Green Reuse Area under the Florida Brownfields Redevelopment Act, which provides incentives for local governments and individuals to voluntarily clean up and redevelop brownfields sites. Both sites had documented environmental contamination, which required remedial activities that was conducted according to the required standards of the Florida Department of Environmental Protection prior to site redevelopment. The primary goal of brownfields redevelopment is to reduce public health and environmental hazards on existing commercial and industrial sites that are abandoned or underutilized. Participation in the program results in environmental cleanup, protection of public health, reuse of infrastructure, and job creation.***



### **Encompass Green Reuse Area**

**8.2 acre site, formerly a mulching business to be redeveloped as a rehabilitation hospital that will provide specialized care to patients recovering from orthopedic, neurological, stroke and heart conditions and is expected to create 88 new jobs**



### **Former Southern Crops Services Green Reuse Area**

**9.6 acre site formerly a crop dusting airport to be redeveloped to a retail building, self-storage facility & carwash creating approximately 30 jobs**

# COMMUNITY IMPACT/ ECONOMIC DEVELOPMENT

## Industrial Revenue Bonds

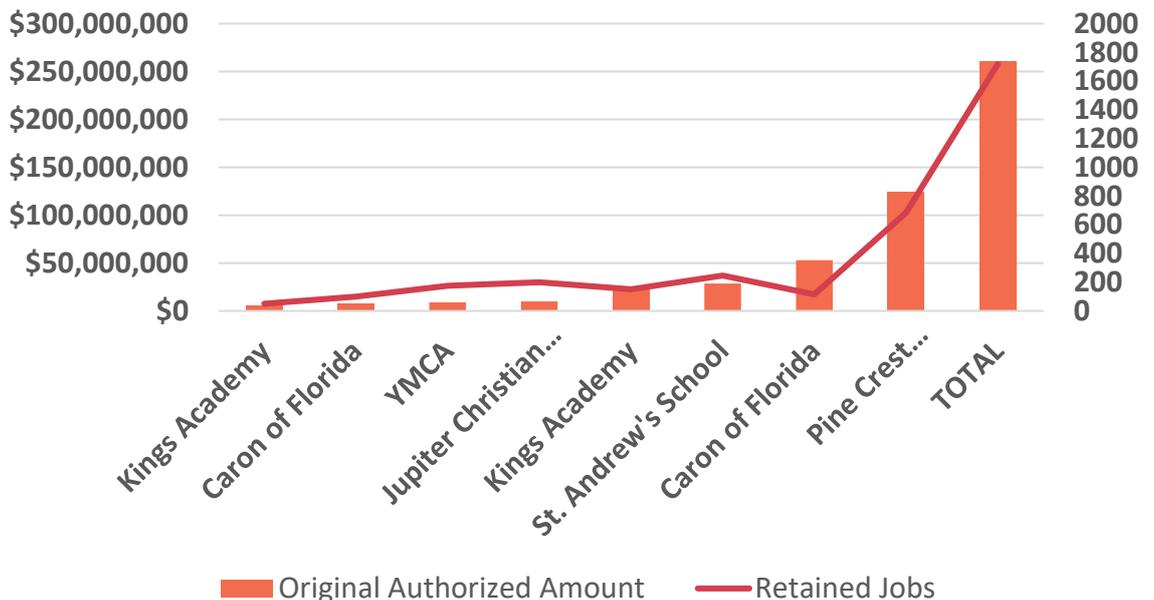
*DHED administers the issuance of IRB's by Palm Beach County. These Bonds are for both for-profit and non-profit, and offer favorable financing terms for their projects. By issuing these bonds, businesses can secure fixed asset financing, with the potential to finance up to 100% of their projects. The Internal Revenue Code requires that certain tax-exempt debt be approved by an elected governmental agency after a public hearing. This approval does not in any way obligate the County on the Bond.*

### 2023 Bond Accomplishments



- Provided assistance to 8 (eight) bond borrowers, including schools, assisted living facilities, and a YMCA.
- All 8 bonds collectively amounted to \$260 million in bond issuances.
- Over 1,700 jobs created/retained within the community.
- DHED assisted in the transition from the Libor Rate to the Secured Overnight Financing Rate (SOFR).

**PBC - IDRBs - Rate Converted Bonds - LIBOR to SOFR**  
 LIBOR = London Interbank Offered Rate  
 SOFR = Secured Overnight Financing Rate



Bonds that did not adopt the SOFR rate will be assigned alternative rates, which may have a higher cost impact on the bonds, resulting in additional debt service expenses. Therefore, the transition to the SOFR rate not only ensures the stability and availability of a benchmark rate but also helps mitigate potential financial risks associated with alternative rates.

# STRATEGIC PRIORITIES

The Department of Housing & Economic Development develops long term goals, objectives, strategies and actions to implement strategies to achieve housing, economic and community development Countywide.



No.	Performance Measure	2023 Min/Max	2023 Target	2023 Goal	Outcomes
1	Number of new jobs committed (all programs)	1,000	1,500	1,800	2,694
2	Number of collaborative projects with other County departments, municipalities, public agencies, and private entities.	15	20	25	24
3	Number of single family housing units constructed with HED funding assistance.	1,000	1,500	1,800	1,695
4	Number of multi family housing units constructed with HED funding assistance.	500	700	1,000	876
5	Number of purchase assistance home acquisitions closed (SHIP / HOME / WHP).	50	100	150	446
6	Number of businesses assisted (all programs).				2,981,577
7	Number of single family housing units rehabilitated with HED funding assistance.	4,000	45,000	50,000	70,369
8	Number of homeowners provided with mortgage assistance / foreclosure prevention.	124	224	324	184
9	Number of retained jobs committed (all programs)	2	4	6	5
10	Number of inspections and site visits completed	12	24	36	30
11	Number of homeless and at-risk persons provided with services funded by HED.	75	100	125	135
12	Total dollar value of funding to capital improvements and infrastructure.	200	225	275	26
13	Total number of beneficiaries served by completed capital improvements projects	2,655	2,950	3,245	1,899
14	Number of persons provided with social services funded by HED	3,750	4,000	4,500	5,636

***In closing, we extend our sincere appreciation to the Board of County Commissioners, County Administration, our HED team, partners, and community for their support and collaboration. It is through our combined efforts that we have achieved milestones, overcome challenges, and made a lasting impact. Together, we will continue to shape a brighter future for Palm Beach County and its residents.***



**The strength of the team is each individual member.**

**The strength of each member is the team.**

**-Phil Jackson-**

