

THE DELRAY BEACH COMMUNITY LAND TRUST



A Quarterly Report of the Community Land Trust

SEPTEMBER 30, 2023

**Mortgage Rates Climb
to 7.31%
Highest In 23 Years!**

DBCLT MISSION

CREATING HEALTHY
COMMUNITIES
THROUGH THE
PROVISION AND
PRESERVATION OF
AFFORDABLE
HOUSING FOR VERY-
LOW TO MODERATE
INCOME
HOUSEHOLDS

Delray Beach Community Land Trust
141 SW 12th Avenue
Delray Beach, FL 33444
561-243-7500 | delraybeachlandtrust.org

The City of Delray Beach and the Delray Beach Community Redevelopment Agency (CRA) are the primary sponsors of the DBCLT. Both the City and the CRA donate land to provide permanent affordable housing opportunities for very low to moderate income households.



BOARD OF DIRECTORS



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Thais Sullivan
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Pamela Brinson

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Columbus Rollin

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PRESERVING AFFORDABLE HOUSING

COMMUNITY FRIENDS, MEMBERS, PARTNERS AND AFFILIATES

Owning a home remains an integral aspect of the “American dream.” Even though the housing market is subject to fluctuations in value, most homebuyers expect appreciation in property values over time. Home prices, like those for any product or service, are driven in large part by supply and demand. Prior to 2022, supply lagged demand. Home prices skyrocketed through 2020, 2021 and the first half of 2022, particularly in some suburban areas, as homeowners looked for larger houses to accommodate changing lifestyles, including more work-from-home arrangements.

The impact of today’s higher interest rates on the housing market key takeaways:

- 30-year mortgage rates of more than 7% are at their highest level in over 20 years
- Home values are rising and homebuilding activity is trending up
- With higher borrowing costs, home affordability is an issue for low to moderate-income households
- According to the National Association of Realtors, the average monthly mortgage (based on average 30-year mortgage rates and home prices) rose 85% in the past 20 months, from \$1,212 in January 2022 to \$2,243 in August 2023.

The cost-of-living largest increases found are in transportation, food, and housing. Quality, affordable housing is extremely important to the sustainability of a community.

As we continue to provide quality affordable housing, there are ongoing barriers that are addressed on behalf of the households that we serve:

1. Expand access to quality housing (rental and purchase)
2. Development-cost of housing
3. Mortgage lending interest rates
4. Availability of down payment assistance/requirements
5. Minimize slum and blight

STAFF

Evelyn S Dobson
CEO

Gerecia Edmond
Housing Manager

Snevly Noel
Homebuyer Coordinator

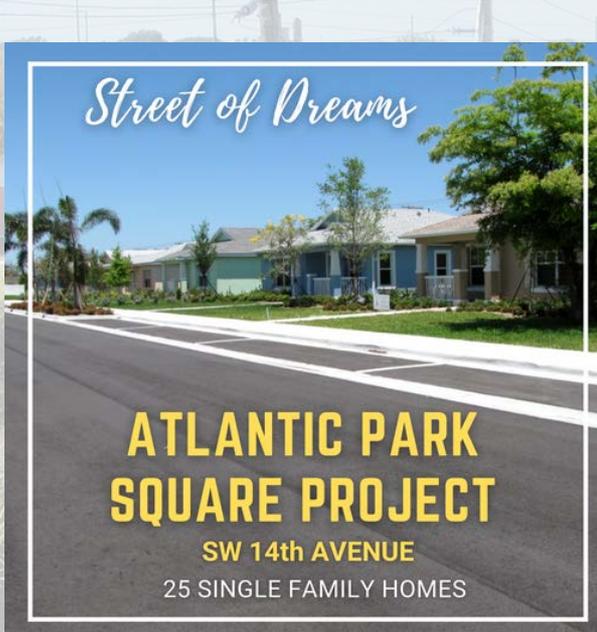
Riche Blake
Administrative Assistant

ATTORNEY

David W. Schmidt, P.A.
Board Attorney



AFFORDABLE HOUSING PROGRAM IMPACT



PALM MANOR APARTMENTS



DBCLT PORTFOLIO



95

Owned single family units and Townhomes

3

Under Construction
21 SW 13th Ave.
308 SW 3rd St.
102 NW 13th Ave.

2

Vacant Lots
Future Single Family Homes

7

Owned Rental Units
(0 Vacancies)

40

Non-owned Rental units managed
(1 Vacancy)

AFFORDABLE HOUSING DEVELOPMENT



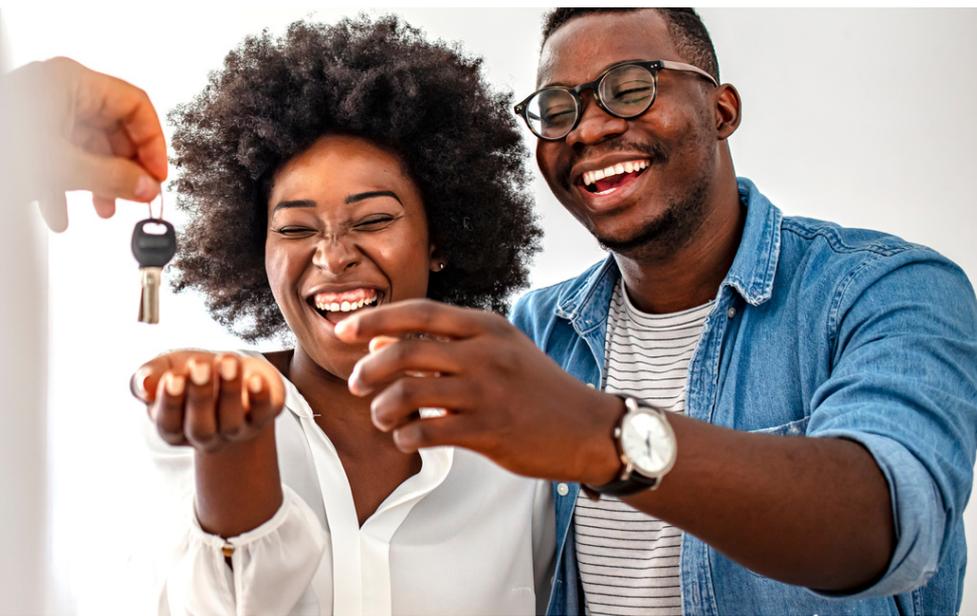
CURRENT DEVELOPMENT PROJECTS

Updates:

- **102 NW 13th Ave.—New Construction Permit approved**
- **21 SW 13th Ave.- New Construction Permit approved**
- **Southridge Rd., Zeder—Vacant lot (not buildable) infrastructure improvements needed**
- **308 SW 3rd Street—Vacant lot, development assigned**
- **129 NW 4th Ave. - Vacant lot**

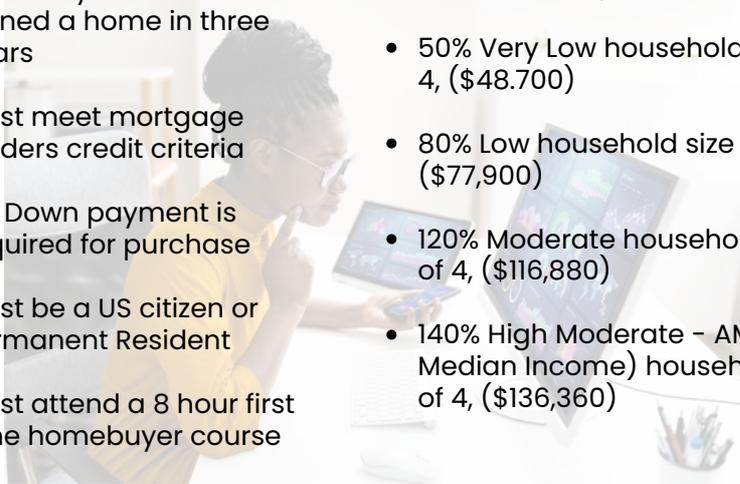


HOME BUYER CORNER



HOME BUYER QUALIFICATIONS:

- Must be a 1st time Homebuyer or have not owned a home in three years
- Must meet mortgage lenders credit criteria
- 5% Down payment is required for purchase
- Must be a US citizen or Permanent Resident
- Must attend a 8 hour first time homebuyer course
- Palm Beach County Area Median Family Income \$98,300
- 50% Very Low household size of 4, (\$48,700)
- 80% Low household size of 4, (\$77,900)
- 120% Moderate household size of 4, (\$116,880)
- 140% High Moderate - AMI (Area Median Income) household size of 4, (\$136,360)



Credit Counseling

Assistance for families and individuals by providing financial solutions through counseling in the areas of budgeting, credit, and debt management.

Consolidated Credit
5701 W. Sunrise Blvd,
Ft. Lauderdale, FL 33313
Phone number: 954-377-9077
consolidatedcredit.org

Debt Helper
1325 N. Congress Ave. #201
Wet Palm Beach, FL 33401
Phone number: 561-472-8000
debthelper.com

First Time Home Buyer Course

Urban League of Palm Beach County
ulpbc.org

1700 Australian Ave.
West Palm Beach, FL 33407
(561) -833-1461

Debt Helper
1325 N. Congress Ave. #201
Wet Palm Beach, FL 33401
Phone number: 561-472-8000
Website: debthelper.com

Call to confirm dates and times when classes are held.

Credit Worthiness

- Is the eye of a lender and/or company. Many use a credit score to determine your ability to pay off debt.
- Your credit reports contain information about your history with loans, credit cards and credit lines.
- A pattern of late or missed payments makes you less creditworthy.



DBCCLT



Grant Contributions From:



 Thank You 

For your ongoing support

QUARTER HIGHLIGHT



FLORIDA HOUSING COALITION, 36TH STATEWIDE AFFORDABLE HOUSING CONFERENCE, AUGUST 28TH, 2023



**COMMUNITY RESOURCE FAIR
JULY 29, 2023**

GROUND LEASE INFORMATION



ARTICLE 4: USE OF LEASES LAND

4.1 HOMEOWNER MAY USE THE HOME ONLY FOR RESIDENTIAL AND RELATED PURPOSES: Homeowner shall use, and allow others to use, the Home and Leased Land only for residential purposes and any activities related to residential use that were permitted by local zoning law when the Lease was signed, as indicated in the attached Exhibit ZONING.

4.2 HOMEOWNER MUST USE THE HOME AND LEASED LAND RESPONSIBLY AND IN COMPLIANCE WITH THE LAW: Homeowner shall use the Home and Leased Land in a way that will not cause harm to others or create any public nuisance. Homeowner shall dispose of all waste in a safe and sanitary manner. Homeowner shall maintain all parts of the Home and Leased Land in safe, sound and habitable condition, in full compliance with all laws and regulations, and in the condition that is required to maintain the insurance coverage required by Section 9.4 of this Lease.

4.3 HOMEOWNER IS RESPONSIBLE FOR USE BY OTHERS: Homeowner shall be responsible for the use of the Home and Leased Land by all residents and visitors and anyone else using the Leased Land with Homeowner's permission and shall make all such people aware of the restrictions on use set forth in this Lease.

4.4 HOMEOWNER MUST OCCUPY THE HOME FOR AT LEAST 10 MONTHS EACH YEAR: Homeowner shall occupy the Home for at least 10 months of each year of this Lease, unless otherwise agreed by CLT. Occupancy by Homeowner's child, spouse, domestic partner or other persons approved by CLT shall be considered occupancy by Homeowner. Neither compliance with the occupancy requirement nor CLT's permission for an extended period of non-occupancy constitutes permission to sublease the Leased Land and Home, which is addressed in Section 4.5 below.

4.5 LEASED LAND MAY NOT BE SUBLEASED WITHOUT CLT'S PERMISSION: Except as otherwise provided in Article 8 and Article 10, Homeowner shall not sublease, sell or otherwise convey any of Homeowner's rights under this Lease, for any period of time, without the written permission of CLT. Homeowner agrees that CLT shall have the right to withhold such consent in order to further the purposes of this Lease.

If permission for subleasing is granted, the sublease shall be subject to the following conditions.

- a) Any sublease shall be subject to all of the terms of this Lease.
- b) The rental or occupancy fee charged the sub-lessee shall not be more than the amount of the Lease Fee charged the Homeowner by the CLT, plus an amount approved by CLT to cover Homeowner's costs in owning the Home, including but not limited to the cost of taxes, insurance and mortgage interest.



REGULAR MEETINGS



DELRAY BEACH COMMUNITY LAND TRUST REGULAR BOARD OF DIRECTORS MEETING

Third or Fourth Thursday of every month at 6:00 pm
More info: delraybeachlandtrust.org



DELRAY BEACH CRA REGULAR BOARD MEETINGS

Held Monthly at 4:00 pm | See delraycra.org for current dates.
City Hall Chambers - In-person or online
More info. delraycra.org



CITY OF DELRAY BEACH COMMISSION MEETING

First & Third Tuesday of every month at 4:00 pm
In-person or online
More info. delraybeachfl.gov

HURRICANE SEASON

JUNE 1ST - NOVEMBER 30TH



Food & Water Emergency Supplies:

- Recommended water supply is one Gallon per day per person. Remember, plan for at least 3 days. Store water in sealed, unbreakable containers that you are able to handle. Identify the storage date and replace every 6 months.
- Non-perishable food supplies including any special foods you require. Choose foods that are easy to store and carry, nutritious and ready to eat. Be sure to rotate them regularly.
- Include a manual can-opener you are able to use
- Remember, non-perishable food for all pets

If You Need To Evacuate:

- Coordinate with your home care provider for evacuation procedures
- Try to carpool, if possible
- If you must have assistance for special transportation, call your local officials or 211
- Wear appropriate clothing and sturdy shoes
- Take your Disaster Supplies Kit
- Lock all windows and doors in your home
- Use the travel routes specified or special assistance provided by the local officials. Don't take any shortcuts, since they may be unsafe.
- Notify shelter authorities of any need you may have. They will do their best to accommodate you and make you comfortable.



Medical Needs:

- First Aid Kit
- Prescription medicines: list of medications including dosage, list of any allergies.
- Extra eyeglasses and hearing aid batteries
- Extra wheelchair batteries and oxygen
- List of the style and serial numbers of
- Medical devices such as pacemakers
- Medical insurance and Medicare cards
- List of doctors, and emergency contacts
- Other needed items



Emergency Contact Information:

Palm Beach Helpline 2-1-1
American Red Cross of
Palm Beach County (561) 833-7711
Delray Beach Emergency Municipality
(561) 243-7800
PBC Emergency Management
(561) 712-6400
Animal Control (561) 233-1200
FEMA (800)-621-3362
TDD Hearing
Impaired (800)-462-7585

ACTIVITIES & EVENTS



OFFICE CLOSED:

**FRIDAY, NOVEMBER 10, 2023
VETERANS DAY OBSERVED**

**THURSDAY, NOVEMBER 23, 2023
THANKSGIVING DAY**

**FRIDAY, NOVEMBER 24, 2023
DAY AFTER THANKSGIVING**



OFFICE CLOSED:

**MONDAY, DECEMBER 25, 2023
CHRISTMAS DAY**

**TUESDAY, DECEMBER 26,
DAY AFTER CHRISTMAS**

**MONDAY, JANUARY 1, 2024
NEW YEAR'S DAY**



Crafted on the Ave

Enjoy an afternoon filled with crafts, music, food and more — all in a lovely outdoor marketplace

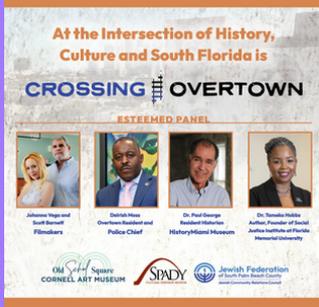
Saturday, October 7th, |
November 4th 2023
1:00pm-5:00pm
Located at: Libby Wesley Plaza
2 SW 5th Ave, Delray Beach, FL



Kidsfest of Delray and Halloween Activities

October 28, 2023
FREE
11:30 am — 1:00 pm
Trick-or-Treating on the Avenue
Downtown Delray Beach

1:00pm 61st Annual Halloween Parade
SE/NE 5th Ave to Old School Square



Spady Museum & Jewish Federation of SPBC Present, "Crossing Overtown" a special documentary screening.

October 11, 2023 - 5:30pm-8:00pm
Cornell Art Museum at Old School Square
51 North Swinton Avenue Delray Beach, FL 33444
Secure your spot by RSVPing (561) 279-8883



This start of the Winter Delray Green Market in Downtown Delray is here!

Running October 21st - May 18th,
9:00am - 2:00pm
at Old School Square



Wednesday, October 25th, 2023
6:00pm - 9:30pm
Beachside, East Atlantic Avenue east of Intracoastal

*Stage is in front of the Seagate Hotel

5:30pm - 7pm: Violet Jeffries Duo (Pianist & Vocalist)
7pm: Special Surprise Spooky Performance
7:30pm - 9:30pm: FM Band (Motown, Funk, Pop, Jazz, Soul)



Turkey Trot Text
37th Annual Delray Beach Turkey Trot
November 18, 2023
7:30 am
Anchor Park
340 S. Ocean Blvd., Delray Beach



Save The Date
Delray Beach Holiday Street Parade
Saturday, December 9, 2023
E. Atlantic Avenue to SE 5th.
6:00pm

DELRAY BEACH COMMUNITY LAND TRUST OTHER PARTNERS AND AFFILIATES



BANK OF AMERICA



GROUNDING SOLUTIONS NETWORK



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141 SW 12th Avenue
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