

THE DELRAY BEACH COMMUNITY LAND TRUST



A Quarterly Report of the Community Land Trust

MARCH 31, 2024



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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PRESERVING AFFORDABLE HOUSING

COMMUNITY FRIENDS, MEMBERS, PARTNERS AND AFFILIATES

So, the word is clearly out again: Palm Beach County is a great place to live and work. Just ask the thousands of folks from out of state who are flocking here to retire, raise their families, open businesses, or buy second homes to soak up some of Florida's fabulous winter sunshine.

That popularity has only worsened the already difficult panorama for prospective low- and middle-income homebuyers. As high earners from other states relocate to Palm Beach County, increased housing demand, coupled with limited inventory, are driving up costs. Locals are further being priced out of the housing market, forcing them to commute from other counties, double up with roommates or even move away.

- Fair Market Rents (FMRs) for Palm Beach County (2024):
 - 2-Bedroom Housing:
 - 40th Percentile FMR: \$2,226
 - 50th Percentile (Median) FMR: \$2,412
 - 3-Bedroom Housing:
 - 40th Percentile FMR: \$2,942
 - 50th Percentile (Median) FMR: \$3,188

Palm Beach County-Small Area Fair Market Rents (SAFMRs), are determined by the HUD. These SAFMRs are based on ZIP codes and represent the minimum and maximum payment standards set by local Public Housing Authorities. The actual payment standard used in Section 8 housing is within +10% of the SAFMRI.

Comparing Palm Beach County to the average for Florida:

- Palm Beach County has a 63.8% higher FMR for 2-bedroom housing than the state average.
- It ranks 2nd out of 67 counties in terms of FMRs, making it one of the most expensive counties for renters

The top four largest cities in Palm Beach County are West Palm Beach, Wellington, Lake Worth, and Boynton Beach.

Median Rent (50th Percentile)

\$1,704	\$2,006	\$2,412	\$3,188	\$3,854
Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
33444 (Delray Beach Zip Code)				
	\$1,840	\$2,210	\$2,920	\$3,530
	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom

STAFF

Evelyn S Dobson
CEO

Gerecia Edmond
Housing Manager

Snevely Noel
Homebuyer Coordinator

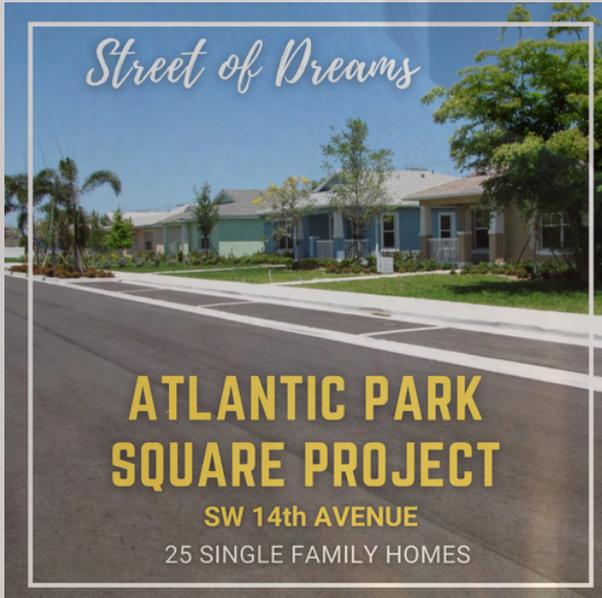
Riche Blake
Administrative Assistant

ATTORNEY

David W. Schmidt, P.A.
Board Attorney



AFFORDABLE HOUSING PROGRAM IMPACT



PALM MANOR APARTMENTS



WORKFORCE HOUSING DEVELOPMENT



DBCLT PORTFOLIO

96

Owned single family units and Townhomes

1

Under Construction
21 SW 13th Ave.

3

Vacant Lots
Future Single Family Homes

9

Owned Rental Units
(2 Vacancies)

40

Non-owned Rental units managed
(1 Vacancy)

CREATING AFFORDABLE HOUSING IN PERPITUITY



CURRENT DEVELOPMENT PROJECT UPDATES



- 102 NW 13th Ave.- Near Completion
- 21 SW 13th Ave. - Closed 2/2024
- Southridge Rd., Zeder—Vacant lot (next construction project)
- 308 SW 3rd Street—Vacant lot, development to be assigned
- 129 NW 4th Ave. - Vacant lot



Home
Sweet
Home



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
- *Subject to change*
- 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.



DBCLT



2024 Grant Contributions From:



 *Thank You* 

For your ongoing support

QUARTER HIGHLIGHT

PARTNERING WITH LAND TRUSTS TO INCREASE AFFORDABLE HOUSING INVENTORY



Delray Beach Community Land Trust

PRE-POST PURCHASE WORKSHOP

Speakers:
Michelle Paulino, Financial Coach

Capital Good Fund

TOPIC:
FINANCIAL COACHING PLUS PROGRAM BENEFITS

Wednesday, March 27th 6:00 PM
 Delray Beach Public Library
 100 W. Atlantic Ave.
 Delray Beach, FL 33444

Our individual Financial Coaching PLUS program is a year-long relationship with a Financial Coach offered in person or virtually, depending on your state. Each Coach is trained to provide expert financial advice that works for you. They'll offer support and encouragement with zero judgment- your Coach is your go-to person for any questions or roadblocks on your path to better finances!

Please RSVP at: 561-243-7500

April Atkins, AICP
 Community Affairs Officer
 Office of the Comptroller of the Currency

Evelyn Dobson
 CEO & Founder of the Delray Beach Community Land Trust
 Delray Beach Community Land Trust

Thais R. Sullivan
 National Director of Community Lending
 Valley National Bank

Dennis Smith
 Affordable Lending Manager
 Freddie Mac



Across the country, affordable housing demand is outpacing supply, leaving low- and moderate-income individuals with limited options for homeownership or safe and affordable rental units. Land trusts are an effective mechanism for low- and moderate-income individuals to acquire property and for maintaining affordable housing inventory. Nonprofit land trust entities can hold properties into perpetuity, contributing to the supply of affordable housing. This allows land trusts to foster equitable access to affordable housing while mitigating displacement of low- and moderate-income residents. Join this session to learn how financial institutions can provide lending, services, and investments to land trusts to address affordable housing inequities.

GROUND LEASE INFORMATION



ARTICLE 6: Taxes and Assessments

6.1 HOMEOWNER IS RESPONSIBLE FOR PAYING ALL TAXES AND ASSESSMENTS:

Homeowner shall pay directly, when due, all taxes and governmental assessments that relate to the Home and the Leased Land (including any taxes relating to the CLT's interest in the Leased Land).

6.2 CLT WILL PASS ON ANY TAX BILLS IT RECEIVES TO HOMEOWNER:

In the event that the local taxing authority bills CLT for any portion of the taxes on the Home or Leased Land, CLT shall pass the bill to Homeowner and Homeowner shall promptly pay this bill.

6.3 HOMEOWNER HAS A RIGHT TO CONTEST TAXES:

Homeowner shall have the right to contest the amount or validity of any taxes relating to the Home and Leased Land. Upon receiving a reasonable request from Homeowner for assistance in this matter, CLT shall join in contesting such taxes. All costs of such proceedings shall be paid by Homeowner.

6.4 IF HOMEOWNER FAILS TO PAY TAXES, CLT MAY INCREASE LEASE FEE:

In the event that Homeowner fails to pay the taxes or other charges described in Section 6.1 above, CLT may increase Homeowner's Lease Fee to offset the amount of taxes and other charges owed by Homeowner. Upon collecting any such amount, CLT shall pay the amount collected to the taxing authority in a timely manner.

6.5 PARTY THAT PAYS TAXES MUST SHOW PROOF:

When either party pays taxes relating to the Home or Leased Land, that party shall furnish satisfactory evidence of the payment to the other party. A photocopy of a receipt shall be the usual method of furnishing such evidence.



REGULAR MEETINGS



**Dates may be subject to change*



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



CITY OF DELRAY BEACH COMMISSION MEETING

Held on Tuesday's at 6:00 pm (*subject to change)
In-person or online
See delraybeachfl.gov for upcoming dates.

**(New Seats filled by Mayor Tom Carney, Commissioner Casale, and
Commissioner Tom Markert)**

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

Events CALENDAR



Closed

**Memorial Day
Monday, May 27th**

Juneteenth

**Juneteenth National Independence Day
Wednesday, June 19th**



Recurring Events



Wellness Wednesdays
(\$5 yoga classes)
Every Wednesday 11AM-12PM
Old School Square



Delray GreenMarket
Every Saturday
Oct-May 9AM - 2PM
Old School Square



Coco Market
Sunday, April 7th
Sunday, May 12th
9AM-3PM
Old School Square

April

First Friday Art Walk

Friday, April 5th - 6PM - 9PM
Downtown Delray
Art Galleries & Studios



Stanley Jordan Plays Jimi Hendrix
Saturday, April 6th - 6PM
Arts Garage



Cruiser Palooza Music & Arts Festival
Saturday, April 6th - 5PM - 10PM
Old School Square



**April 12th - 14th
Delray Affair**
10AM-6PM
Downtown Delray Beach

May



A Tribute to Bob Marley
Sunday, May 5th - 7PM
Arts Garage

Community Splash Day
Saturday, May 11th
1PM - 4PM
Catherine Strong Park



EJS Community Block Party
Sunday, May 19th
11AM-7PM
700 W. Atlantic Ave.



A Delray Beach Family Affair
Sunday, May 19th
5 PM-8PM
Spady Museum
Free, but please RSVP.
(561) 654-2220

DELRAY BEACH COMMUNITY LAND TRUST ADVOCATES AND AFFILIATES



GROUNDING SOLUTIONS NETWORK



Delray Beach Community Land Trust
141 SW 12th Avenue
Delray Beach, FL 33444