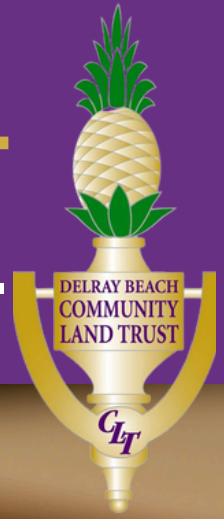


THE DELRAY BEACH COMMUNITY LAND TRUST



Quarterly Report, March 31, 2025



TACKLING THE AFFORDABLE HOUSING Crisis

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 supporters of the DBCLT.*





*Thais Sullivan
President*

*Gary Eliopoulos
Vice President*

*Shelia Townsend
Treasurer*

*Pamela Brinson
Secretary*

Jakeleen Fernandez

Vicki Hill

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Sylvia Gillion

Charles West

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*Evelyn S Dobson
CEO*

*Gerecia Edmond
Housing Manager*

*Snevly Noel
Homebuyer Coordinator*

ATTORNEY

*David W. Schmidt, P.A.
Board Attorney*

PRESERVING AFFORDABLE HOUSING

COMMUNITY FRIENDS, MEMBERS, PARTNERS AND AFFILIATES

U.S. Senator Elizabeth Warren (D-Mass.), Ranking Member of the Senate Banking, Housing and Urban Affairs Committee, Senator Raphael Warnock (D-GA), and Congressman Emanuel Cleaver (D-Miss.), Ranking Member of the Financial Services Subcommittee on Housing and Insurance, re-introduced the comprehensive **American Housing and Economic Mobility Act (AHM)** to address our nation’s housing crisis. The bill would leverage federal funding to build nearly three million new housing units, bring down rents by 10% for American families, and create incentives for local governments to eliminate unnecessary land use restrictions that drive up costs.

The re-introduction of the **American Housing and Economic Mobility Act** of 2025 comes the day before the first hearing on housing in this Congress in the Senate Committee on Banking, Housing, and Urban Affairs.

“**Housing means** dignity, safety, and security, and as a Senator who grew up in public housing, I know that strengthening housing availability and affordability is critical to helping folks establish a solid foundation to build a healthy future,” said **Senator Reverend Warnock**. “That is why I am proud to fight for this transformational legislation that will unleash construction of millions of new homes and create hundreds of thousands of new jobs in the process.”

“Housing remains the largest expense, and affordability the highest priority, for most American families,” said Congressman Cleaver. I’m proud to introduce the American Housing and Economic Mobility Act with Senators Warren and Warnock to strengthen America’s housing stock and drive down the cost of housing and homeownership, which is the foundation upon which families can climb the economic ladder and build generational wealth.” “Whether you’re looking to rent or buy a home, it’s getting harder and harder for Americans to find housing that doesn’t break their bank account.

The American Housing and Economic Mobility Act would:

- Leverage federal funding to build nearly 3 million new housing units – bringing down rents for lower-income and middle-class families by 10% according to an independent analysis from Moody’s Analytics
- **Provide** assistance to people hurt by federal housing policy failures, including through:
 - o Down payment assistance to first-time, first-generation homebuyers
 - o VA-guaranteed home loan eligibility for descendants of certain veterans
 - o A grant program for communities with an appraisal gap
- **Create** incentives for local governments to eliminate unnecessary land use restrictions that drive up costs
- **Limit** the role of private equity in the housing market
- **Hold** financial institutions accountable for providing access to credit for all Americans.
- **Promote** mobility by strengthening anti-discrimination laws and improving the housing voucher program
- **Increase** the amount of accessible housing

MARCH 11, 2025 UNITED STATES COMMITTEE ON BANKING, HOUSING AND URBAN AFFAIRS

Warren, Warnock, Cleaver Re-Introduce Comprehensive Bill to Lower Housing Costs and Address Housing Crisis



AFFORDABLE HOUSING PROGRAM IMPACT

DBCLT PORTFOLIO

97

Owned single family units and Townhomes

1

Resale-317 SE 5th St

0

Under Construction

4

Vacant Lots
Future Single
Family Homes

9

Owned Rental Units
(No Vacancies)

40

Non-owned
Rental units
(No Vacancies)



PALM MANOR APARTMENTS



WORKFORCE HOUSING DEVELOPMENT

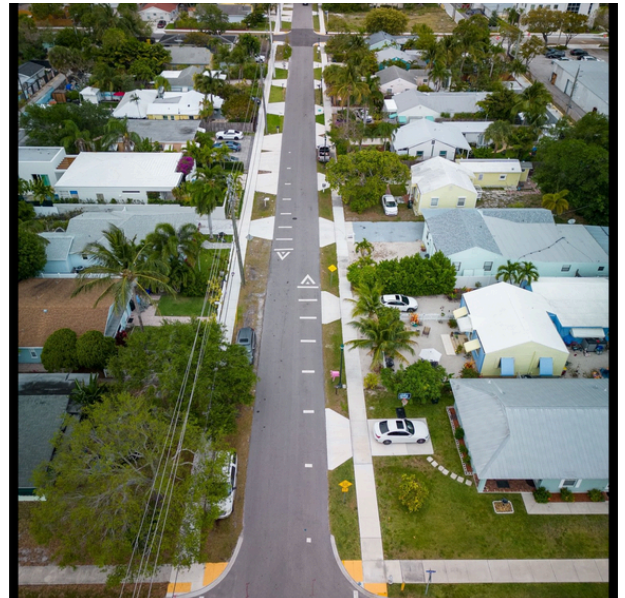


CREATING AFFORDABLE HOUSING IN PERPITUITY



PROJECT DEVELOPMENT UPDATES

- **Southridge Rd., Zeder**—Vacant lot
- **308 SW 3rd Street**— Development pending, assignment cancelled
- **129 NW 4th Ave** - Vacant lot, developed to be assigned
- **124 SW 4th Ave** - Vacant lot acquired, development to be assigned



FOUR NEW HOMES COMMING SOON!



NW 8TH AVENUE

**COMING
SOON**

HOMEBUYER CORNER



HOMEBUYER 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
- Effective April 1, 2024*
- Palm Beach County Area Median Family Income \$104,000
 - 50% Very Low household size of 4, (\$53,550)
 - 80% Low household size of 4, (\$85,650)
 - 120% Moderate household size of 4, (\$128,520)
 - 140% High Moderate - AMI (Area Median Income) household size of 4, (\$149,940)



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 Score

- 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.

QUARTER HIGHLIGHTS



DELRAY BEACH COMMUNITY LAND TRUST

Invites You To Attend A
PRE-PURCHASE WORKSHOP

Topic: Introduction to the Community Land Trust



**Tuesday, March 11th
6:00pm**

**Delray Beach Public Library
100 W. Atlantic Avenue
Delray Beach, FL 33444**

Speakers, Delray Beach CLT Staff:

RAFFLE DRAWING



More Info: 561-243-7500

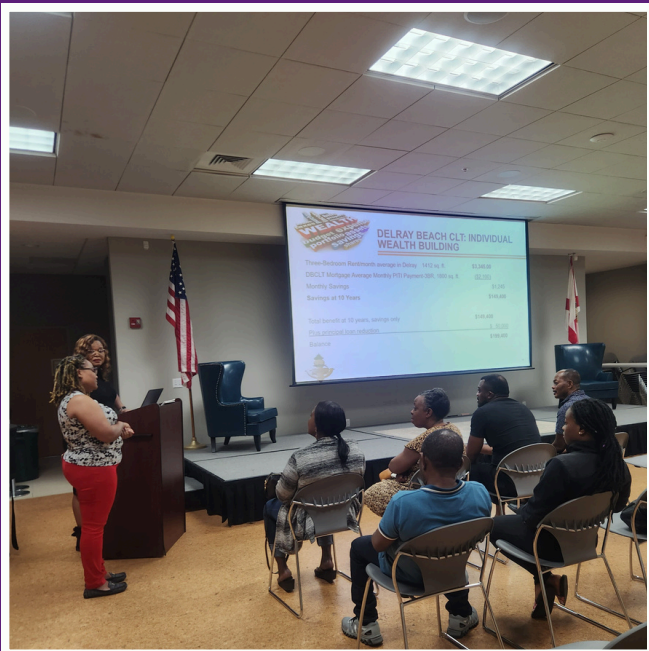
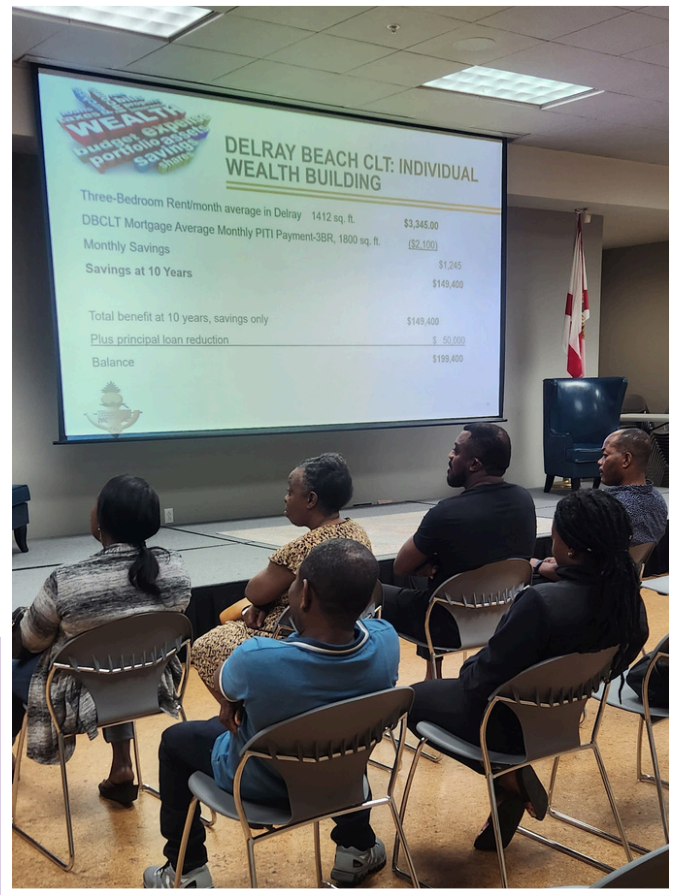
**Visit Our Website
delraybeachlandtrust.org**

PRE-PURCHASE WORKSHOP



Held on Tuesday, March 11, 2025, at the Delray Beach Public Library.

Topic: Introduction to the Community Land Trust



Preparing for Home Ownership



GROUND LEASE INFORMATION



ARTICLE 8: Financing

8.1 HOMEOWNER CANNOT MORTGAGE THE HOME WITHOUT CLT'S PERMISSION: The Homeowner may mortgage the Home only with the written permission of CLT. Any mortgage or deed of trust permitted in writing by the CLT is defined as a Permitted Mortgage, and the holder of such a mortgage or deed of trust is defined as a Permitted Mortgagee.

8.3 HOMEOWNER MUST GET SPECIFIC PERMISSION FOR REFINANCING OR OTHER SUBSEQUENT MORTGAGES. If, at any time subsequent to the purchase of the Home and signing of the Lease, the Homeowner seeks a loan that is to be secured by a mortgage on the Home and/or Homeowner's interest in this Lease (to refinance an existing Permitted Mortgage or to finance home repairs or for any other purpose), Homeowner must inform CLT, in writing, of the proposed terms and conditions of such mortgage loan at least 15 business days prior to the expected closing of the loan. The information to be provided to the CLT must include:

- a. the name of the proposed lender;
- b. Homeowner's reason for requesting the loan;
- c. the principal amount of the proposed loan and the total mortgage debt that will result from the combination of the loan and existing mortgage debt, if any;
- d. expected closing costs;
- e. the rate of interest;
- f. the repayment schedule;
- g. a copy of the appraisal commissioned in connection with the loan request.

CLT may also require Homeowner to submit additional information. CLT will not permit such a mortgage loan if the loan increases Homeowner's total mortgage debt to an amount greater than 90% of the then current Purchase Option Price, calculated in accordance with Article 10 below, or if the terms of the transaction otherwise threaten the interests of either the Homeowner or the CLT.

8.4 CLT IS REQUIRED TO PERMIT A "STANDARD PERMITTED MORTGAGE." The CLT shall be required to permit any mortgage for which the mortgagee has signed a "Standard Permitted Mortgage Agreement" as set forth in "Exhibit: Permitted Mortgages, Part C," and for which the loan secured thereby does not increase Homeowner's total mortgage debt to an amount greater than 90% of the then current Purchase Option Price, calculated in accordance with Article 10 below.

8.5 A PERMITTED MORTGAGEE HAS CERTAIN OBLIGATIONS UNDER THE LEASE. Any Permitted Mortgagee shall be bound by each of the requirements stated in "Exhibit: Permitted Mortgages, Part A, Obligations of Permitted Mortgagee," which is made a part of this Lease by reference, unless the particular requirement is removed, contradicted or modified by a Rider to this Lease signed by the Homeowner and the CLT to modify the terms of the Lease during the term of the Permitted Mortgage.

8.6 A PERMITTED MORTGAGEE HAS CERTAIN RIGHTS UNDER THE LEASE. Any Permitted Mortgagee shall have all of the rights and protections stated in "Exhibit: Permitted Mortgages, Part B, Rights of Permitted Mortgagee," which is made a part of this Lease by reference.



REGULAR MEETINGS



**Dates may be subject to change*



DELRAY BEACH COMMUNITY LAND TRUST REGULAR BOARD OF DIRECTORS MEETING

Fourth Thursday of every month at 6:00 pm
More info: delraybeachlandtrust.org (subject to change)



DELRAY BEACH CRA REGULAR BOARD MEETINGS

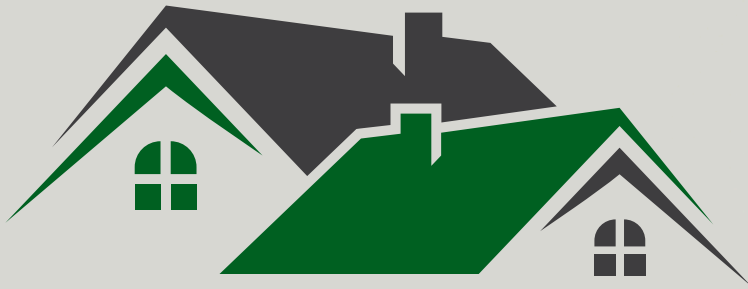
Held Monthly at 4:00 pm | See delraycra.org for current dates.
City Hall Chambers - In-person or online



CITY OF DELRAY BEACH COMMISSION MEETING

Held on Tuesday's at 5:00 pm (subject to change)
In-person or online
See delraybeachfl.gov for upcoming dates.

INFORMATION CORNER



- **A FIRST-TIME HOMEOWNER**- is someone who has either never owned a home or who has not owned a home in the last three years. First-time homebuyer programs offer mortgages with low down payment requirements and other favorable terms or assistance. Buying a new house involves many steps, from securing a mortgage to negotiating with sellers.
- **CREDIT**-With a higher credit score — ideally, 760 or more — you'll qualify for more favorable loan terms that could save you money over the life of your mortgage. That said, you can still get a loan with a score as low as 620 for a conventional loan or 500 for an FHA loan. You might not get the most attractive interest rate with that score, however, and might need a larger down payment.
- **PREAPPROVAL**- When you're ready to search for a home and make offers, get preapproved for a mortgage. A preapproval is a written, preliminary commitment from a lender to loan you a certain amount of money at a certain rate. It is not a finalized offer. When you request a preapproval, be prepared for your mortgage lender to dig into all aspects of your financial life. You'll submit pay stubs and bank statements from at least the past two months, your W-2 forms and federal tax returns from the past two years and any other information on other assets and debt you have. Be sure you're getting a preapproval, not a prequalification. A prequalification could indicate that you might be approved for a mortgage but is better used to help you determine how much you might be able to afford. You'll need a preapproval, not a prequalification, to make an offer on a home.
- **INSPECTION**- An inspector will check the home's foundation, roof, HVAC, plumbing and electrical systems but typically will not check for the presence of lead paint or mold. The inspection can take about two or three hours and range from \$300 to \$1,000, depending on the home's size and the extent of the inspection.
- **ENSURING THE HOME**- Mortgage lenders require homeowners' insurance, which helps protect your (and their) investment. Insurance premiums vary, so get quotes from several companies or work with an insurance broker who can shop rates for you. Assess your needs and ensure you buy enough coverage to completely rebuild your home if it's destroyed or seriously damaged. If your home is located in a federally designated flood zone, you'll need to buy flood insurance, too.
- **CLOSING**- Finally, it's time to put pen to paper and close on your new house. The closing is when you finalize the purchase contract and officially become a homeowner. If you're paying closing costs on closing day — and most buyers do follow your escrow company or settlement agent or attorney's payment instructions very carefully. If you receive an email with wiring instructions, call your settlement agent first to verify it's legitimate.

Mortgage Loan Documents Checklist:

- W2's—two years
- Pay check stubs and any other form of income
- Bank Statements—reflect spending and saving habits
- Disclosure and proof of account balances for IRA's and retirement accounts
- Tax Returns—last two years
- List of your assets
- List of your debts
- Credit Report—to determine credit score

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



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



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.



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



OFFICE
Closed



Memorial Day
May 26, 2025

Juneteenth
Juneteenth National Independence Day
June 19, 2025



Independence Day
July 4, 2025

Recurring Events



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



**Delray GreenMarket
Winter Season**
Every Saturday
Until May 17th 9AM - 2PM

Summer Season
May 31st - July 26th
Old School Square



Coco Market
April 13th | May 11th | June 1st
9AM-3PM
Old School Square

April

63rd Annual Delray Affair
April 4th-6th
Sat. 10am-6pm | Sun. 10am-5pm
Downtown Delray Beach



Resurrection On The Lawn Easter Sunday Service
April 20th | 7:00 am - 1:00 pm

Amphitheatre at
Old School Square



Twilight in the Garden
Saturday, April 26, 2025 | 6:00pm - 10:00pm

Delray Beach Historical Society
3 NE 1st Street
Delray Beach, FL



May/June

Focus on Women | Sip & Share
May 1st | 5:00 pm - 7:00 pm

Delray Beach Chamber



Kent Burnside
Blues Rock, Hill Country Blues
May 18th | 7:00pm

Arts Garage
Delray Beach



Bob Marley Tribute
Yvad and the Legal Roots
May 24th | 8:00 pm

Arts Garage
Delray Beach, FL



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

DELRAY BEACH COMMUNITY LAND TRUST ADVOCATES AND AFFILIATES



GROUNDING SOLUTIONS NETWORK

