

# THE DELRAY BEACH COMMUNITY LAND TRUST



*A Quarterly Report of the Community Land Trust*

DECEMBER 31, 2022

## PROPERTY TAXES / MORTGAGE RATES HOMEOWNERS INSURANCE



### 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](http://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

Inflation impacts the housing market in a few ways, just as it causes the prices of all consumer goods to increase, it causes the home prices to rise as well.

Rising mortgage rates can decrease home buying demand, leading to a fall in home price. When mortgage rates rise, that leads to an increase in the monthly payments for a loan of the same amount. For example, at a 4 percent interest rate, a \$250,000.00 mortgage would cost approximately \$1,194 per month. At 6 percent, the same loan would cost approximately \$1,439. The effects are greater for larger loans. Rising interest rate and falling home prices also slow down construction, which limits supply increases in the housing market. Supply-chain issues, as we saw during the height of the pandemic, can also cause problems. Currently, the demand for homes far outpaces the supply.

In recent years, large investors have bought up properties to turn them into rentals with the cost out of reach for low-moderate income households, further constricting the supply of homes for purchase. The housing supply is impacted by zoning restrictions, population growth and other factors.

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

1. Access to quality housing
2. Current incomes
3. Credit Scores
4. Housing values
5. Cost of housing (rental, purchase)
6. Interest rates
7. Down payment requirements/assistance

## 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*



# MANAGEMENT & PROJECTS



## DBCLT PORTFOLIO

93

Owned single family units and Townhomes

3

Under Construction  
(246 & 248)  
NW 8th Ave  
21 SW 13th Ave.

5

Vacant Lots  
Future Single Family Homes

6

Owned Rental Units

40

Non-owned  
Rental units managed  
(No Vacancies)

# AFFORDABLE HOUSING DEVELOPMENT



## OTHER

## DEVELOPMENT PROJECTS

### Updates:

- 129 NW 4th Ave – Vacant lot, development not yet assigned
- 102 & 1311 NW 14th Ave—Vacant lots, development not yet assigned
- Southridge Rd., Zeder—Vacant lot (not buildable) infrastructure improvements needed
- 308 SW 3rd Street—Vacant lot, development not yet assigned



# 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
- Down payment is required for purchase
- Must be a US citizen or Permanent Resident
- Must attend a 8 hour first time homebuyer course
- Income caps as of 4/1/2022 for purchase based upon AMI (Area Median Income)
- 140% High Moderate (household size of 4, (\$128,800)
- 120% Moderate (household size of 4, (\$110,400)
- 80% Low (household size of 4, (\$73,600)
- 50% Very Low (household size of 4, (\$46,000)

## 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  
Website: consolidatedcredit.org

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

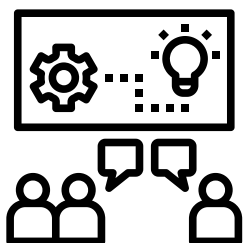
First-time homebuyers  
in Palm Beach County  
could receive up to  
**\$100K**

Applications are now open for funds through Palm Beach County's Department of Housing and Economic Development from the State Housing Initiative Partnership under the Purchase Assistance Program. First-time homebuyers can get up to \$100,000 on a first-come, first-served basis.

More info at :  
[discover.pbcgov.org/HED/  
Pages/default.aspx](https://discover.pbcgov.org/HED/Pages/default.aspx)

**\*Deadline January 30, 2023  
at 11:59pm**

# INFORMATION CORNER



## Consolidated Credit Workshops

Consolidated Credit is ready with their interactive calendar, full of FREE and practical financial knowledge. Please feel free to share it with your family and friends.

Please reach out to Giovanna Gilliotti, Community Outreach Manager at [ggilliotti@consolidatedcredit.org](mailto:ggilliotti@consolidatedcredit.org) if you have any questions.

## 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.

## 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

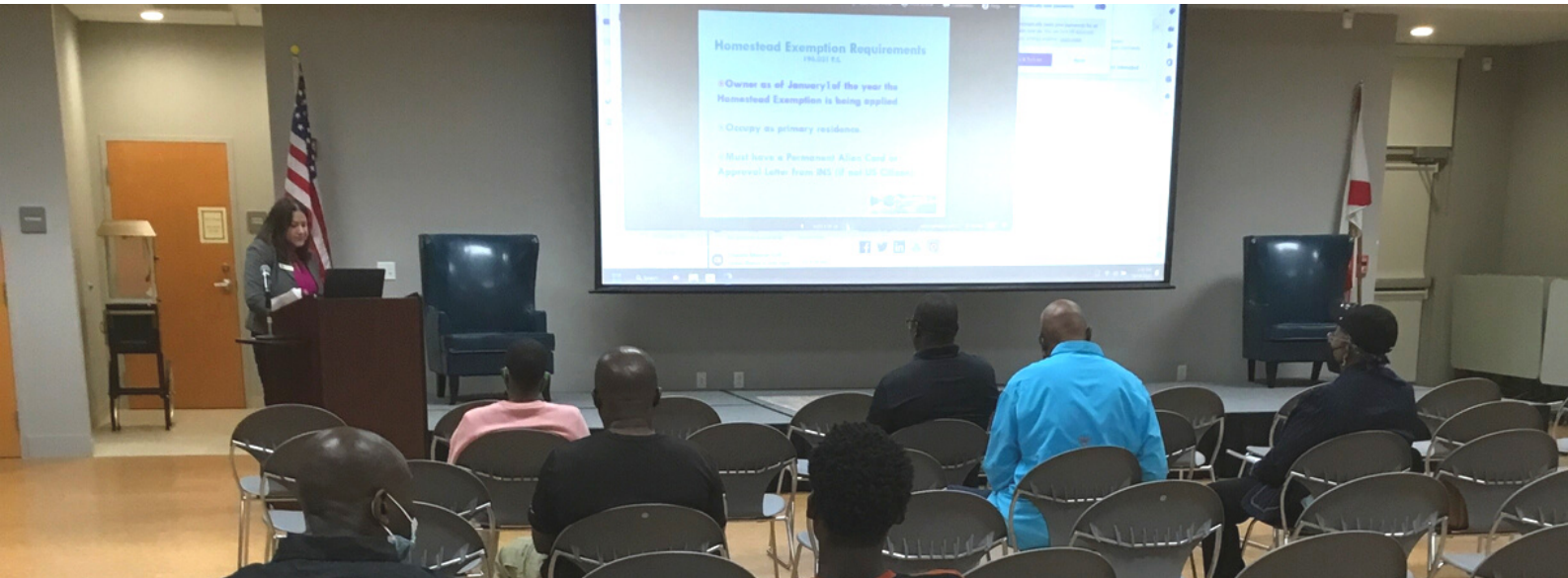


If you prefer to vote by mail-in ballot, there is a new law in Florida that will affect you. Starting in 2023 all voters wishing to vote by mail will need to sign-up again to receive a mail-in ballot. This applies to the upcoming Municipal elections this March 14,2023.

Sign up is right here:  
<https://www.votepalmbeach.gov/Voters/Vote-By-Mail>



# HOME BUYER WORKSHOP



## Pre-Post Purchase Presentation Palm Beach County Property Appraiser



***DBCLT Pre-Post Purchase Presentation  
by Palm Beach County Property Appraiser  
Office was held at the Delray Beach Public  
Library on December 19th at 6:00pm***

### **THE HOMESTEAD EXEMPTION**

In the state of Florida, a \$25,000 exemption is applied to the first \$50,000 of your property's assessed value if your property is your permanent residence and you owned the property on January 1 of the tax year. This exemption applies to all taxes, including school district taxes. An additional exemption of up to \$25,000 will be applied if your property's assessed value is between at least \$50,000 and \$75,000.

This exemption is not applied to school district taxes.

When qualifying for the Homestead Exemption, you will need the following documents for all property owners applying:

- Florida Driver's License or Florida ID if you do not drive
- Florida car registration
- Florida Voter's ID (if you vote)
- Immigration documents if not a U.S. citizen.

Documents should reflect the address of your homesteaded property. Homestead Exemption also qualifies you for the 3% Cap Save our Homes (SOH)



### **How do I apply?**

You have three options to submit your application:

- E-File [www.pbcgov.org/papa/homestead-exemption.htm](http://www.pbcgov.org/papa/homestead-exemption.htm)
- Complete the application online, Print it out and mail to the Palm Beach County Property Appraiser's Office, Exemption Services, 1st Floor, 301 N. Olive Ave., West Palm Beach, FL 33401.
- Visit one of our five service centers to file in person.
- All homestead exemption applications must be submitted by March 1.

### **Do I need to reapply for a homestead exemption every year?**

No. We will renew your homestead exemption annually as long as you continue to qualify for the exemption. After January 1 of each year, we will send you a homestead exemption receipt by mail to confirm the renewal. You must contact us if you no longer qualify for the exemption. This may occur because the property is being rented or is no longer your permanent residence, or there is a change in ownership due to a sale, marriage, divorce, death. Failure to notify us could result in a homestead tax lien with a substantial penalty and interest. A change in exemption status does not necessarily mean that your taxes will increase. Please call or email our office so we can help you understand your options.

# 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



## DELRAY BEACH COMMUNITY LAND TRUST REGULAR BOARD OF DIRECTORS MEETING

Third Thursday of every month at 6:00 pm  
More info: [delraybeachlandtrust.org](http://delraybeachlandtrust.org)



## DELRAY BEACH CRA REGULAR BOARD MEETINGS

Fourth Tuesday of every month at 4:00 pm  
Arts Warehouse - In-person or online  
More info: [delraycra.org](http://delraycra.org)



## CITY OF DELRAY BEACH COMMISSION MEETING

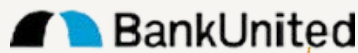
First & Third Tuesday of every month at 4:00 pm  
In-person or online  
More info: [delraybeachfl.gov](http://delraybeachfl.gov)

*Happy*  
**NEW YEAR**

*2023*

*DBCLT*

**Grant Contributions from:**



*"Thank you for your Ongoing Support"*

*Thank you!*



# ACTIVITIES & EVENTS

## WINTER 2023



**OFFICE CLOSED:**  
MONDAY, JANUARY 16TH  
MARTIN LUTHER KING JR. DAY

MONDAY, FEBRUARY 20, 2023  
PRESIDENTS' DAY

### BLACKMER'S MARKET

Blackmer's Market  
Join us on the 3rd Sunday of the month  
at the Spady Museum.

11:00 AM - 4:00 PM  
Location: Spady Museum  
170 NW 5th Ave, Delray Beach, FL 33444

For more info visit :  
[www.thepeachumbrella.com](http://www.thepeachumbrella.com)  
[facebook.com/Peach.Umbrella.Network](https://facebook.com/Peach.Umbrella.Network)

### CRAFTED ON THE AVE

Open-aired craft market created to  
highlight local Delray Beach small and  
microbusinesses that are  
merchants/creators of handmade  
products, art, and other crafts and  
goods.

Dates:  
January 28th., March 4th., April 1st.

2:00PM- 6:00PM  
Location: Libby Wesley Plaza  
2 SW 5th Ave  
Delray Beach, FL 33444

### ART & JAZZ

January 25, 2023  
from 6:00 p.m. – 9:30 p.m.  
Location: Pineapple Grove Arts District  
(NE 2nd Avenue)



### ARTS GARAGE

JANUARY 21, 2023  
8:00 PM

For Tickets Visit  
[artsgarage.org/event/ladies-of-simone-tribute-to-nina-simone/](https://artsgarage.org/event/ladies-of-simone-tribute-to-nina-simone/)

Arts Garage  
94 NE 2nd Ave  
Delray Beach, FL 33444  
Phone:  
561-450-6357



### MARTIN LUTHER KING, JR. BRUNCH

Annual King Day Brunch Celebrating the life  
and legacy of Dr. Martin Luther King, Jr.

- January 16, 2023, 10am – Noon
- Featured speakers
- Youth speaker and live performances
- \$45 per person, \$500 per table

Indian Spring Country Club  
11501 El Clair Rd. Boynton Beach, FL 33437  
Phone: (561) 279-8883

### DELRAY GREENMARKET

65 premier food vendors featuring farm-  
to-fork produce, artisan bakers, small  
batch food producers local seafood, eggs,  
dairy, live music, cooking demos, pet  
friendly, gluten-free, vegan, and organic  
products, fresh cut flowers, plants, and  
other unique gourmet fare along with live  
musical entertainment.

Location: Front Lawn of Cornell Museum  
Saturdays, October 22, - May 20, 2023  
9:00 am - 2:00 pm  
Free parking in Old School Square parking  
garage till 2pm.

### BLACK HISTORY YOUTH AWARENESS ART FESTIVAL

- February 17, 2023, 4-9 pm
- Featured performers
- Food and Music
- FREE Event

Spady Cultural Heritage Museum  
170 NW 5th Avenue, Delray Beach, FL  
33444

# DELRAY BEACH COMMUNITY LAND TRUST OTHER PARTNERS AND AFFILIATES



BANK OF AMERICA



GROUNDING SOLUTIONS  
NETWORK



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