

RESIDENTIAL PROGRAMS BUDGET NARRATIVE

Overview

Riviera Beach Heights, Inlet City and major portions of Park Manor-- priority focus areas-- are distressed low income neighborhoods located within the Community Redevelopment Area. Due to the economic downturn and the real estate crisis of the last decade, these neighborhoods have experienced disinvestment and high levels of foreclosures which have led to a significant number of abandoned and derelict properties throughout the neighborhoods. As a matter of fact, the US Treasury and the Florida Governor's Office recently declared the census tracts in these neighborhoods, Census Tract 12099001403, Census Tract 12099001404, and Census Tract 12099001302, "Opportunity Zones," areas ripe for reinvestment. We estimate that at least 450 such properties qualify for this description. These properties, along with vacant properties, are contributing to neighborhood decline and instability which are negatively affecting the desirability of the community. We also have a high proportion of code-challenged and investor/slum landlord-owned properties.

In an effort to avoid further decline, the Agency has implemented programs to assist homeowners, multi-family property owners, and business owners in rehabilitating distressed and vacant properties within RBCRA neighborhoods. These programs will improve the stability of the neighborhood and foster revitalization to improve the quality of life of residents.

All properties must be located within the Riviera Beach Community Redevelopment Area. Each property rehabilitated as part of RBCRA's current rehabilitation program must be single family homes. Properties are required to be insured (property/ homeowners, including flood insurance, if located in a flood area.) Property taxes and mortgages must be current and not delinquent. RBCRA will not provide financial assistance outlined in these programs, to properties that are delinquent on taxes, delinquent on mortgage / loan payments, or in the foreclosure process.

Additionally, RBCRA has endeavored to work with City Code Compliance to address code violations that affect health and safety on the exterior of properties. One of the top priorities is stabilizing the neighborhoods through homeownership. Studies have shown that there is a direct correlation between economic development, improved perceptions and realities of crime, better education outcomes, and improvements in civic pride. Riviera Beach has a 65% rental rate—a trend we must reverse.

RBCRA will endeavor to leverage our investment whenever the opportunity presents itself. If other funding sources (US HUD, State of Florida, etc.) require income restrictions, i.e., 80% AMI, 120% AMI, etc., then we will follow those income restrictions with any dollars contributed to a project, if required by the funding source.

RIVIERA BEACH CRA 2018-2019 BUDGET & WORKPLAN

Strategic Partnerships

For the past several years, the CRA has partnered with RBCDC to deliver various housing programs. We have also executed a memorandum of understanding with the Riviera Beach Housing Authority. We propose to work with the CDC to produce our first-time homebuyer programs.



Programs

First Time Homebuyer/Workforce Program

The First Time Homebuyer/Workforce Program will provide down payment and housing rehabilitation assistance to first time homebuyers purchasing single family homes within the Community Redevelopment Area. As part of the program, homebuyers can make exterior and interior improvements to their homes. Eligible improvements include painting, kitchens, bathrooms, plumbing, landscaping, weatherization (windows and doors), air conditioning/heating, roof repair/replacement, and other repairs necessary to correct health, safety, and code violations. Applicants will be selected on a first come, first ready, first served basis.

As part of the First Time Homebuyer/Workforce Program, RBCRA will acquire derelict properties and vacant land for demolition and reconstruction for development of new construction homes for purchase by first time homebuyers. Properties and vacant land must be located within the Community Redevelopment Area.

Workforce Rent to Own

This program will work similarly to the First-Time homebuyer/Workforce Program, but title will not transfer until the buyer has repaired credit, completed the Homebuyers Club, increased income, and/or saved adequate minimum down payments. This allows residents who desire homeownership but require a longer period of counseling and assistance. Rent payments will remain affordable based on income. Depending on incomes, a portion of rent payments may be reserved in escrow towards a down payment.

Renaissance

This program allows for acquisition of vacant lots or residential/small commercial properties for redevelopment and rehabilitation. Thereafter, the property will be available for ownership, rental or the rent to own scenario.



RIVIERA BEACH CRA 2018-2019 BUDGET & WORKPLAN

House X House: This initiative, often in conjunction with Code Compliance, offers free house painting for elders and the disabled, neighborhood clean ups, assistance with landscaping and sprinkler repairs, and flower planting. This program is done on a modest budget and depends on many volunteers and partners. The CDC conducts the same program outside of the CRA with other grant dollars.



RIVIERA BEACH CRA 2018-2019 BUDGET & WORKPLAN

Budget Summary Table

TYPE	AMOUNT
First Time Homebuyer/Workforce	\$ 500,000
Workforce Rent to Own	\$ 250,000
House Beautification	\$ 400,000
Renaissance	\$1,300,000*
House X House	\$ 50,000
TOTAL USES	\$2,500,000

- Includes new, prospective loan.

Budget Narrative

Housing Initiatives: Assist 12 homeowners, 2 Rent to Own., 25 rehabilitations, 10 beautifications, property acquisition

First Time Homebuyer/Workforce: Assist 12 Homeowners

Workforce Rent to Own: 2 Applicants

House Beautification: Assist 25 rehabs and 10 beautifications

Renaissance: Acquire various lots or derelict properties

House X House: Includes 15 houses – painting and landscaping.

Amenities and Features

The homes will enjoy the following amenities:

- Energy efficient appliances
- Energy efficient lighting fixtures
- Washer/dryer connections and appliances
- Tankless water heaters
- Impact resistant windows and doors
- Porcelain tile/alternative flooring
- Low flow plumbing features
- Upgraded countertops
- Low VOC paints
- Wood cabinets
- Outdoor entertainment area
- Gathering spot features



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Homebuyer Counseling

RBCDC will provide a program of counseling, in conjunction with our partner, Housing Partnership, to provide eight (8) hours of homeownership counseling, at least six (6) hours in a classroom setting, and two (2) hours of one-on-one (individual) counseling sessions. We will produce a certificate identifying the date of counseling, total hours counseled, the name of the HUD approved agency provider, and signature of the authorized counselor, good for one (1) year from the date of issue. Additionally, all participants will be members of our Homebuyers Club, which meets monthly at our Clean and Safe Ambassador Center for two hours, obtaining more in depth counseling covering the areas of: Benefits of Club Membership, 1:1 Credit Management Assistance, Re-Learn Behavior in Handling Credit, Learn to Budget and Increase Savings, Become Educated on Financial Matters, Guidance from Application to Closing, Help with Grants and Down Payment Assistance, and Hear Testimonials from Recent Homeowners.