

THE DELRAY BEACH COMMUNITY LAND TRUST



Quarterly Report, June 30, 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.



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PRESERVING AFFORDABLE HOUSING

COMMUNITY FRIENDS, MEMBERS, PARTNERS AND AFFILIATES

Housing is one of the major determinants of health. Multiple dimensions of housing affect health, from the quality of individual homes to neighborhood safety and community investment in affordable housing. The gap between wage growth and increasing housing costs have fueled a rising trend of housing instability and unsheltered homelessness.

People who are not chronically homeless but face housing instability (in the form of moving frequently, falling behind on rent, or couch surfing) are more likely to experience poor health in comparison to their stably housed peers.

Housing stability, quality, safety, and affordability all play crucial roles in determining health outcomes. The relationship between housing and health is well-documented. Let's look at the key points:

1. Stability Pathway: Having a stable home positively impacts health. Chronically homeless individuals face higher morbidity rates, both physically and mentally. Even children who experienced homelessness while in utero may suffer worse health outcomes. Additionally, housing instability (such as frequent moves or falling behind on rent) is associated with poor health among youth.

2. Safety and Quality Pathway: Conditions inside the home significantly affect health. High-quality housing reduces exposure to environmental toxins and supports mental health by minimizing stressors related to financial burdens or frequent moves.

3. Affordability Pathway: Financial burdens resulting from high-cost housing can negatively impact health. Affordable housing alleviates crowding and leads to better health outcomes.

4. Neighborhood Pathway: The environment and social characteristics of neighborhoods influence health. Living in certain neighborhoods can affect physical and mental well-being.

Improving housing affordability is a multifaceted challenge that requires collaboration across various sectors. Here are some strategies:

1. Subsidies and Vouchers: Government subsidies or rental assistance programs can help low-income individuals afford housing. Section 8 vouchers, for instance, provide financial aid to eligible renters.

2. Incentivize Developers: Encourage developers to build affordable housing units.

3. Zoning and Land Use Policies: Reform zoning regulations to allow for higher-density housing, mixed-use developments, and accessory dwelling units (ADUs). This increases housing supply and affordability.

4. Community Land Trusts: Establish community-owned land trusts that acquire and manage properties for affordable housing. Residents lease the land, keeping housing costs lower.

5. Rent Control: Implement rent control policies to limit rent increases and protect tenants from excessive costs.

6. Public-Private Partnerships: Collaborate with private developers and nonprofits to create affordable housing projects.

7. Preservation of Existing Affordable Units: Prevent the loss of existing affordable housing by rehabilitating older buildings and preserving their affordability.



AFFORDABLE HOUSING PROGRAM IMPACT

DBCLT PORTFOLIO

96

Owned single family units and Townhomes

1

Resale-47 SW 14th Avenue

1

Under Construction
308 SW 3rd St.

3

Vacant Lots
Future Single
Family Homes

9

Owned Rental Units
(1 Vacancies)

40

Non-owned
Rental units
(1 Vacancy)



PALM MANOR APARTMENTS



WORKFORCE HOUSING DEVELOPMENT



CREATING AFFORDABLE HOUSING IN PERPITUITY

HOMEBUYERS RECEIVED GRANT FROM THE FAIR HOUSING CENTER OF THE GREATER PALM BEACHES



CURRENT DEVELOPMENT PROJECT UPDATES

- 102 NW 13th Ave.- Closed 5/23/2024
- 21 SW 13th Ave. - Closed 2/2024
- Southridge Rd., Zeder—Vacant lot
- 308 SW 3rd Street— Development has been assigned - New Bold Construction
- 129 NW 4th Ave - Vacant lot, developed to be assigned
- 124 SW 4th Ave - Vacant lot acquired, development to be assigned



HOME BUYER CORNER



HOME BUYER QUALIFICATIONS:

Effective April 1, 2024

- 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 \$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.



DBCLT



2024 Grant Contributions From:



Thank You



For your ongoing support

QUARTER HIGHLIGHT

HOUSING HEROES LUNCHEON, WEDNESDAY, MAY 8TH HELD AT THE KRAVIS CENTER, WEST PALM BEACH



Attendees, left to right: Pamela Brinson, Evelyn Dobson, Nicla D'Emilio, Jill Morrissey, Vicki Hill, Sheila Townsend and Amy Robbins, (Gary Eliopoulos not pictured)



Delray Beach Community Land Trust Pre-Post Purchase Workshop Held on June 25, 2024 at the Delray Library

Delray Beach Community Land Trust

Join Us for a Workshop

TUESDAY, JUNE 25TH AT 6:00 PM

Delray Beach Library
100 W Atlantic Ave,
Delray Beach, FL 33444

Topic:
City of Delray Beach Affordable Housing Programs:
• Purchase • Housing Rehabilitation
• Rental • Curb Appeal

Speakers:
City of Delray Beach Neighborhood Services Staff

Contact us for more info:
961-243-7500

@delraybeachlandtrust.org



GROUND LEASE INFORMATION



This is the requirement from the 2011 GROUND LEASE AGREEMENT ARTICLE 9: Liability, Insurance

9.4 HOMEOWNER MUST INSURE THE HOME AGAINST LOSS AND MUST MAINTAIN LIABILITY INSURANCE ON HOME AND LEASED LAND.

Homeowner shall, at Homeowner's expense, keep the Home continuously insured against "all risks" of physical loss, using Insurance Services Office (ISO) Form HO 00 03, or its equivalent, for the full replacement value of the Home, and in any event in an amount that will not incur a coinsurance penalty. The amount of such insured replacement value must be approved by the CLT prior to the commencement of the Lease. Thereafter, if the CLT determines that the replacement value to be insured should be increased, the CLT shall inform the Homeowner of such required increase at least 30 days prior to the next date on which the insurance policy is to be renewed, and the Homeowner shall assure that the renewal includes such change. If Homeowner wishes to decrease the amount of replacement value to be insured, Homeowner shall inform the CLT of the proposed change at least 30 days prior to the time such change would take effect. The change shall not take effect without CLT's approval.

Should the Home lie in a flood hazard zone as defined by the National Flood Insurance Plan, the Homeowner shall keep in full force and effect flood insurance in the maximum amount available.

The Homeowner shall also, at its sole expense, maintain in full force and effect public liability insurance using ISO Form HO 00 03 or its equivalent in the amount of \$200,000.00 per occurrence and in the aggregate. The CLT shall be named as an additional insured using ISO Form HO 04 41 or its equivalent, and certificates of insurance shall be delivered to the CLT prior to the commencement of the Lease and at each anniversary date thereof.

The dollar amounts of such coverage may be increased from time to time at the CLT's request but not more often than once in any one-year period. CLT shall inform the Homeowner of such required increase in coverage at least 30 days prior to the next date on which the insurance policy is to be renewed, and the Homeowner shall assure that the renewal includes such change. The amount of such increase in coverage shall be based on current trends in homeowner's liability insurance coverage in the area in which the Home is located.



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.

INFORMATION CORNER



Mortgage Loan Documents Checklist:

BELOW ARE SIX THINGS TO CONSIDER BEFORE YOU'RE READY TO PURCHASE A HOME:

- You're debt-free with a fully funded emergency fund.
- You can afford monthly mortgage payments and home maintenance.
- You have a good down payment.
- You can pay your own closing costs.
- You can cash flow moving expenses.
- You plan on staying put for a while.

A critical starting point for first-time buyers is a solid understanding of their financial situation.

Financial Preparation

- Credit Score Evaluation: The cornerstone of securing favorable mortgage terms.
- Budgeting: Calculating: not just the mortgage but associated homeownership costs.
- Emergency Savings: Essential for unexpected home-related expenses.

Additional Tips for First-Time Buyers

- Budgeting Beyond the Mortgage: Anticipating other homeownership costs.
- Neighborhood Research: Finding the right community for your lifestyle.
- Future Resale Value: Considering the potential long-term investment return.

Long-Term Considerations

- Regular Maintenance: Keeping your home in top condition.
- Ongoing Costs: Budgeting for property taxes, insurance, and more.

- 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

Events CALENDAR



Closed

Independence Day
Thursday, July 4th

Labor Day
Monday, September 2nd



Recurring Events



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



Delray GreenMarket Summer Season
Every Saturday
Till July 27th 9AM - 2PM
Old School Square



Coco Market
Sunday July 7th, August 4th & Sept. 1st
9AM-3PM
Old School Square

July

Delray Beach Town Hall Meeting
Friday, July 25 • 5pm
Old School Square Fieldhouse



Art & Jazz on the Avenue
Wednesday, July 24 • 6pm – 9:30pm
Atlantic Ave from Swinton to NE 5th



Kids Art Camp
July 13, 20 & 27 • 2pm – 3pm
Cornell Art Museum



Community Resource Fair
Saturday, July 27 9pm – 1pm
Old School Square



Aug / Sept

Healthcare Job Fair
Thursday August 8th
10am – 1pm
Old School Square Fieldhouse



CRA Socials Dates
July, September and December

DELRAY BEACH CRA COMMUNITY REDEVELOPMENT AGENCY	
CRA SOCIALS 2024 DATES	
THURSDAY 5 - 7PM	
FEB 08	ARTS WAREHOUSE 313 NE 3rd Street Delray Beach, FL 33444
JULY 25	FIELDHOUSE AT OLD SCHOOL SQUARE 51 N Swinton Ave, Delray Beach, FL 33444
SEPT 05	98 NW 5TH AVENUE Delray Beach, FL 33444 SECOND FLOOR
DEC 05	98 NW 5TH AVENUE Delray Beach, FL 33444 SECOND FLOOR
Contact Us: (561) 278-9640 WWW.DELRAYCRA.ORG 1200 OAKS 120 N SWINTON AVENUE DELRAY BEACH, FL 33444	

9th Annual Restaurant Month
September 1st - 30th



DELRAY BEACH COMMUNITY LAND TRUST ADVOCATES AND AFFILIATES



GROUNDING SOLUTIONS NETWORK



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