State of Housing In Palm Beach County

Tools in Our Housing Toolbox

Palm Beach County Snapshot
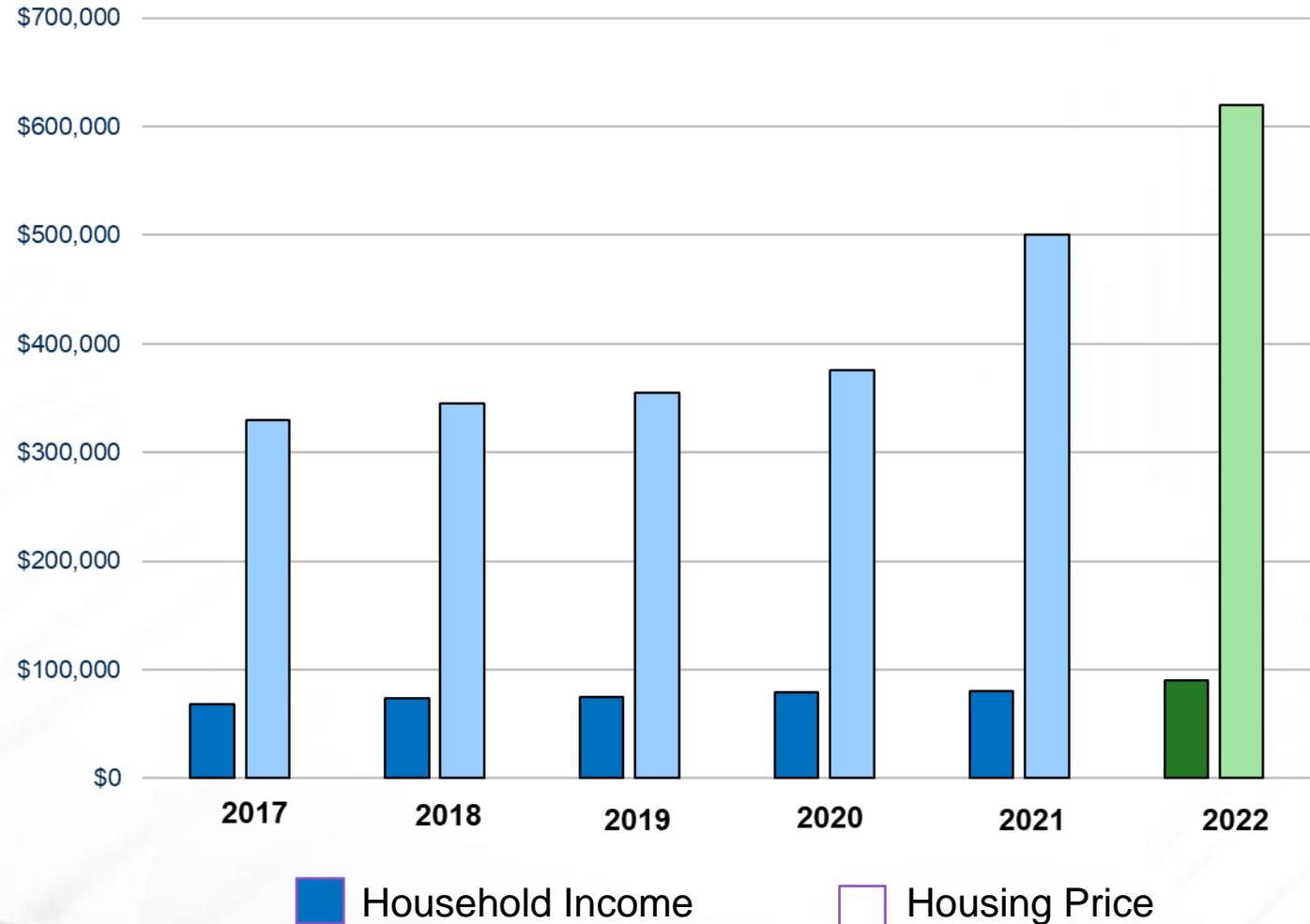# 2017-2022

- **Trends:**
  - The County's population grew by 4.6% (from 1,426,772 to 1,492,191)
  - The number of business increased by 17.4% (from 56,066 to 65,811)
  - Palm Beach County became known as Wall Street South due to a significant financial sector growth

- **Effects on affordable/housing:**
  - Nationwide logistical supply chain issues
  - Rise in construction costs
  - Low housing supply - high demand
  - Wages are not keeping up with the rise in home prices

Palm Beach County's Housing Mission

- To keep housing affordable for all residents, the County's goal is provide programs where monthly rents or mortgage payments including taxes and insurance do not exceed 30% of a household's total income.

- The term "affordable" or "workforce" housing includes housing for our essential service personnel represented by teachers and educators, other school district, community college and university employees, police and fire personnel, health care personnel, active military, county employees and skilled building trades personnel.

Palm Beach County Housing Programs for Residents and Developers

- Homebuyer Assistance Program
- Foreclosure Prevention
- Owner Occupied Rehabilitation
- Emergency Repairs
- Single Family New Construction
- Rental Development Program
- Rental Assistance
- Emergency Shelters
- Rapid Re-housing

Merry's Place Ribbon Cutting in West Palm Beach

Davis Landings Ribbon Cutting in Palm Springs

New Homeowners in Silverwood Estates in Boynton Beach

Heron Estates Groundbreaking in Riviera Beach

Home Replacement in South Bay

PulteGroup
PALM BEACH COUNTY FLORIDA
WELCOME HOME

Silverwood Estates Open House in Boynton Beach

3960 Dale Road Home

Wellington Club Apartments

Mango Cove Ribbon Cutting in Lake Worth

Additional Palm Beach County Housing Initiatives

- **Impact Fee Assistance Housing Program**
  - Interest earned from Impact Fees collected to assist affordable housing developers with Impact Fee Credits

- **Infrastructure Sales Tax Program**
  - Approved in 2016 by Referendum
  - $25.5M dedicated to Extremely Low & Low Income Housing Units

- **Workforce Housing Program (Inclusionary Zoning)**
  - This Program requires developers of certain market rate housing developments to produce a percentage of workforce housing units
    - More than 2,920 workforce housing units are either under development or constructed

Palm Beach County Housing Regulatory Initiatives

- **Transfer of Development Rights (TDR) program**
  - Allows additional development rights to be purchased from one property and transferred to another property, and a portion of the TDRs must also be provided as workforce units.

- **Dual or "underlying" land use designations for non-residential parcels**
  - Almost every commercial property has an underlying residential designation allowing the property to be used for either the commercial and/or residential use without going through a land use change process with the County to expedite the development.

- **In the certain areas around Lake Okeechobee, agricultural lands were designated with high density land use designations**
  - Potential to accommodate nearly 90,000 new housing units

Current Palm Beach County Housing Initiatives

- Over the last 5-years, PBC Housing Programs have expended $123M to assist 31,377 residents.

- An Online Application Process was implemented to streamline and provide greater access to the program.

- Over the last 3-months $24M has been made available to developers for the construction of additional units

- $40.8M in funding has been repurposed for the creation of new housing

- $60M of ARPA dedicated to affordable and workforce housing

- A Housing & Transportation Summit was held (June 2022)

- $200M Housing Bond referendum - November 8th Ballot

Thank You