

17. Consideration of allocating HOME Funds for the Development of Northview Properties (\$370,000).



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Ibis S. Berardi, Acting Community and Economic Development Director

DATE: April 18, 2024

RE: Consideration to Approve the Allocation of HOME Funds, \$370,000 for the Development of Northview Properties

SUMMARY:

The City of Palm Bay, in partnership with Brevard County and the cities of Melbourne, Cocoa, and Titusville, receives annual HOME Investment Partnership (HOME) funds through the Brevard County HOME Consortium. The allocation amount of \$370,000.00 has been determined to be an eligible project towards the development of six (6) lots on Northview St. The lots have been assigned as surplus properties and identified to serve elderly and veteran populations.

On April 17, 2024, the Community Development Advisory Board recommended HOME funding allocation from fiscal year 21/22 \$163,501.97; fiscal year 22/23 \$201,601.93; and fiscal year 23/24 \$4,896.10 for a total of \$370,000.00. Staff is seeking approval to publish an RFP for Rehabilitation/New Construction of the following lots: 2171, 2173, 2181, 2185, 2189, and 2193 on Northview St for seniors and veterans. The RFP will include Zoning Verification Documents, and Maps.

REQUESTING DEPARTMENTS:

Community & Economic Development

FISCAL IMPACT:

Staff will complete a Budget Amendment to allocate funds to HOME Account 114-3411-554.82-54 in the amount of \$370,000.

STAFF RECOMMENDATION:

Motion to approve the Allocation of HOME Funds, \$370,000 for the Development of Northview Properties.

Honorable Mayor and Members of the City Council

Legislative Memorandum

Page | 2

ATTACHMENTS:

1.