



Application Package for Tax Increment Finance Funding

South St. Petersburg CRA

Multifamily Residential Property Improvement Grant

Applications & supporting documents are to be submitted in a
single envelope at least 8"x 10" in size to:

Rick D. Smith, CRA Coordinator
Eighth Floor
Planning and Economic Development Department
One 4th Street North (Municipal Services Building)
St. Petersburg, Florida 33701

****Important****

The City will begin accepting applications on **May 31, 2016** at the above location on a first come, first served basis. Please ensure that the date and time of submission are recorded by City staff before leaving.

Application Process

The **Residential Property Improvement Grant** program can be used for exterior and/or interior improvements on affordable or market-rate multifamily residential housing in the South St. Petersburg Community Redevelopment Area. Emphasis will be placed on funding substantial renovations that upgrade vital building systems and sustain and extend the economic life of a structure, such as plumbing, structural improvements, energy efficiency, HVAC and electrical wiring. The grant program supplements the City's annual investment in the "Rebates for Residential Rehabilitation" (RRR) but is focused on incentivizing the substantial renovation of multifamily housing (defined as three or more units in a building) by increasing the total grant award allowed for these projects.

Successful applicants must sign a Grant Agreement with the Mayor or designee which specifies their obligations and rights upon issuance of the Grant. To ensure timely commencement and completion of the Project, the Applicant shall abide by the following deadlines:

- Within 60 days of execution of the Grant Agreement, file a "Notice of Commencement" pursuant to the requirements of the City's Construction Services and Permitting Department.
- Within 6-18 months of execution of the Grant Agreement, request a "Review of Completed Work" from the City of St. Petersburg. (Length of time will depend on the nature of work to be performed.)

Applicants requiring the execution of a Grant Agreement to secure additional financing will be allowed 90 days from the execution date to do so before the above deadlines will commence. The applicant shall make the request for this extension in writing. Absent approval of an extension of these deadlines by the City, failure to comply will result in the cancellation of the TIF Agreement, rescission of the rebate and return of the earmarked funding to the South St. Petersburg Redevelopment Trust Fund. The applicant must maintain the improvements in accordance with the terms of the Grant Agreement as well as the City's Code of Ordinances.

Applications are to be submitted in an 8"x10" envelope or larger with the project's name and location, the applicant's name and address and labeled with the envelope labeled "Multifamily Residential Property Improvement Grant". The application should be delivered to the Planning and Economic Development Department on the 8th Floor of the Municipal Service Building, which is located at 1 Fourth Street North, St. Petersburg, Florida, 33701. Enter through the door on the far left after exiting the elevator. Before leaving the envelope containing the application at the above location, please ensure that the date and time of submission has been recorded on the envelope by City staff. This is important because funding will be awarded to projects with complete applications on a first come, first served basis.

Eligibility Guidelines

An applicant may receive a reimbursable grant equaling the lesser of 20 percent of the pre-construction value of eligible improvements or up to \$10,000 per unit. The maximum award for a multifamily project is \$90,000. The program requires a minimum investment of \$10,000 toward eligible improvements per residential unit (see page 9 for a list of eligible improvements). In order to utilize Pinellas County TIF contributions for this program, projects must meet the City's definition of affordable. For the purposes of this program, "affordable housing" is defined as housing meeting the needs of households whose income is 80 percent and below the area median household income. The maximum income and rent levels for this program are based on the Florida Housing Finance Corporation's SHIP Program, which are periodically adjusted.

Exterior and/or interior improvements on affordable or market-rate residential housing with a focus on renovations of multifamily housing (defined as three or more units per building). Mixed-use projects with a residential component occupying more than 50 percent of the gross square footage of the building are eligible for the grant.

All projects funded through this program must comply with the requirements of the City's "Rebates for Residential Rehabilitation" program. Affordable units must be maintained for at least five years. The applicant is required to submit documentation annually for five years that the Project continues to provide affordable housing in accordance with the City's definition. Failure to do so will result in repayment of the rebate(s) to the City plus interest.

Note, applicants meeting any of the following disqualifying criteria may be ineligible for funding:

- Code enforcement liens over \$2,500
- Special assessment liens over \$500
- Pending judgment or foreclosure
- Felony conviction for financial mismanagement within the last five years
- Mortgage payments three months in arrears
- Unpaid property taxes
- Unpaid property insurance

Required Documents

Items listed below are to be submitted together to the Planning and Economic Development office for review. Each document is to be submitted in order per the list below and must include the applicant's original signature and date. Any documents being prepared on behalf of the applicant must also include an original signature of the person preparing the documents. Incomplete packages will not be reviewed and will be returned to completion. This may result in the application losing its order from the time originally submitted.

The applications must include the following:

- Completed and signed application form
- If necessary, a letter requesting an extension of ninety days to seek additional financing if TIF funding application is approved
- Documentation of property ownership or written consent from property owner giving permission to conduct the identified improvements. If seeking TIF funding for affordable units. The property owner will be required to sign the Grant Agreement to assume responsibility to maintain the affordable housing units for the duration of the Agreement.
- Confirmation the project complies with the City's land development regulations.
- Confirmation that mortgage, property insurance and property tax payments are current and in good standing.
- Legal description and survey of project site
- Digital photographs of existing conditions of the project site
- Written description of project improvements including number of units, size and bedroom/bathroom configuration and rental rates per unit type
- Sketches or conceptual drawings of improvements that will be funded by the Grant

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Project Information

Date	Project Address(es)	
Zoning	Parcel ID(s)	
Current Property Use (i.e., Vacant building - commercial, residential)		
# Existing Dwellings	# Existing Affordable Dwellings ¹	
Proposed Dwellings	Proposed Affordable Dwellings	
Does the project require a rezoning?	Yes	No
Has a site plan been approved for the site?	Yes	No
Has the project been issued a building permit?	Yes	No
Has work begun on the project? <small>If yes, project is ineligible for the Rebate Program.</small>	Yes	No
Is project seeking Workforce Development Density Bonus? <small>If yes, project will also need approval from City Housing and Zoning.</small>	Yes	No
Estimated Construction Value of Project (see attachment of eligible improvements)		
Project Description (attach any drawings as necessary)		

¹ See attachment on page 10 for income and rent limits to be maintained to qualify for Affordable Multifamily Housing Rebate Program.

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Applicant Information

Applicant Name		
Physical Address (not P.O. Box)		
City	State	Zip
Contact Name		Contact Cell
Contact Email		Bus. Telephone
Property Owner (if different from Applicant)		
Physical Address (not P.O. Box)		
City	State	Zip
Email		Telephone
If you answer yes to any of the questions below, please attach an explanation		
Has applicant ever declared bankruptcy or had any judgments, repossessions, or garnishments filed against them?	Yes	No
Are there any pending actions regarding bankruptcy, judgments, repossessions or garnishments?	Yes	No
Are any tax obligations, including payroll, business or real estate taxes, past due?	Yes	No
Are any mortgage payments three months or more in arrears?	Yes	No
Has the applicant or partners or interest in the application been convicted of a felony for financial mismanagement within the last five years?	Yes	No
Are property insurance payments late or unpaid?	Yes	No
Are there code enforcement liens of more than \$2,500 on the project site?	Yes	No
Are there special assessment liens of more than \$500 on the project site?	Yes	No
Are any tax obligations, including payroll, business or real estate taxes, past due?	Yes	No

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Applicant Certification

I certify that the information provided in this application is true and accurate to the best of my ability and no false or misleading statements have been made in order to secure approval of this application. You are authorized to make all the inquiries you deem necessary to verify the accuracy of the information contained herein.

Applicant Signature

Date

Print Name

Affordable Multifamily Housing Rebate Program

Owner Authorization

As owner of the property/properties located below, I hereby authorize the Applicant as identified above to undertake the activities specified in this application.

Property Address(es)

Property Identification Number(s)

Owner Signature

Date

Print Name

Cost Breakdown

Fill in all costs associated with your permit. Indicate N/A if not applicable.

Eligible Improvements

<u> </u>	Structural Repairs	\$ _____
<u> </u>	Roofing	\$ _____
	• No roof-overs	
	• Code Compliant for Insurance Cost Reduction (SWB)	
<u> </u>	Windows (must replace all windows if any are replaced)	\$ _____

Electrical Upgrades

<u> </u>	Arc fault in bedrooms	\$ _____
<u> </u>	GFCI	\$ _____
<u> </u>	Service upgrades	\$ _____
<u> </u>	Rewires	\$ _____
<u> </u>	Other	\$ _____

HVAC Replacement

<u> </u>	Complete equipment upgrades (air handler and condensing units)	\$ _____
<u> </u>	Duct replacement	\$ _____
<u> </u>	Other	\$ _____

Plumbing Upgrades

<u> </u>	Water closet low water use	\$ _____
<u> </u>	Shower head water flow reduction	\$ _____
<u> </u>	Dishwasher with high energy efficiency/low water use	\$ _____
<u> </u>	Sanitary and potable water line upgrades	\$ _____
<u> </u>	High efficiency water heater upgrades	\$ _____
<u> </u>	Other	\$ _____

Kitchen and Bath Upgrades

<u> </u>	Upgrade electrical to GFCI and LED	\$ _____
<u> </u>	Low maintenance counters	\$ _____
<u> </u>	New appliances	\$ _____
<u> </u>	Other	\$ _____

Insulation Upgrades

<u> </u>	Ceiling (min R-30 when space allows)	\$ _____
<u> </u>	Walls (R-13 when walls exposed)	\$ _____
<u> </u>	Floors (R-19 where accessible)	\$ _____

Other Improvements (describe)

<u> </u>		\$ _____
<u> </u>		\$ _____

Total Approved

\$ _____

2015 Income and Rent Limits for Affordable Housing Projects

South St. Petersburg CRA TIF Program

Percentage of Area Median Household Income

		30%	50%	80%
Income Limit by Number of Persons in Household	1	\$12,400	\$20,650	\$33,050
	2	\$15,930	\$23,600	\$37,800
	3	\$20,090	\$26,550	\$42,500
	4	\$24,250	\$29,500	\$47,200
	5	\$28,410	\$31,900	\$51,000
	6	\$32,570	\$34,250	\$54,800
	7	\$36,600	\$36,600	\$58,550
	8	\$38,950	\$38,950	\$62,350
	9		\$41,300	\$66,080
	10	Refer to HUD		\$69,856

Rent Limit by Number of Bedrooms in Unit	0	\$310	\$516	\$826
	1	\$354	\$553	\$885
	2	\$502	\$663	\$1,062
	3	\$658	\$767	\$1,227
	4	\$814	\$856	\$1,370
	5	\$944	\$944	\$1,511

TIF Program Income and Rent Target

Source: Florida Housing Finance Corporation State Housing Initiatives Partnership (SHIP) Program "2015 Income Limits and Rent Limits" for Pinellas County (March 6, 2015). Limits are revised annually. Call for most recent.