



Citizen Advisory Committee
South St. Petersburg Community Redevelopment Area

August 6, 2019
5:00 pm, Sunshine Center Auditorium
330 5th Street North, St. Petersburg, Florida

- I. Citizen Advisory Committee and Staff Introductions**
- II. Approval of May 7, 2019, CAC Meeting Minutes (Vote)**
- III. Enoch Davis Youth Farm Project (Info)**
- IV. Graduation of First ABCD Cohort (Info)**
- V. Workforce Development Update (Info)**
- VI. Recommendation on Utilizing CRA Funding for The Shores Apartments (Vote)**
- VII. Amendment to Housing and Neighborhood Revitalization Budget (Vote)**
- VIII. Amendments to CRA Programs (Vote)**
 - a. Affordable Single-Family Façade Grant
 - b. Early Childhood Education Program
- IX. Affirming the May 21, 2045, Expiration Date of South St. Petersburg CRA (Vote)**
- X. Accessory Dwelling Unit Proposal (Discussion)**
- XI. FY2020 Budget for South St. Petersburg CRA (Discussion)**
- XII. Public Comment and Correspondence (3 minutes per speaker)**
- XIII. New Business**
- XIV. Next Meeting – September 3, 2019**
- XV. 2019 Regular Meeting Schedule –October 1st, November 5th, and December 3rd**
- XVI. Adjourn**



**CITY OF ST. PETERSBURG
CITIZEN ADVISORY COMMITTEE (CAC)
SOUTH ST. PETERSBURG COMMUNITY REDEVELOPMENT AREA
PUBLIC MEETING**

**Room 100
City Hall**

**May 07, 2019
Tuesday, 5:00 p.m.**

MINUTES

Members Present: Dr. Ricardo Davis, Chair
Deborah Figgs-Sanders, Vice-Chair
Ramona Hunter
Arthur O’Hara
Motez Robinson, Jr.

Staff Present: Michael Dema, Assistant City Attorney
Leah McCrae, Education Director
Rick Smith, Manager, Economic & Workforce Development
Jessica Eilerman, Manager, Small Business Liaison
George Smith, ED Coordinator, Economic & Workforce Development
Anthony Chan, ED Specialist, Economic & Workforce Development
Stephanie Lampe, Senior Housing Coordinator, Housing Programs
Luis Garcia, Housing Development Specialist, Housing Programs

The meeting was called to order at 5:00 p.m., a quorum was present.

I. Citizens Advisory Committee and Staff Introductions

Introductions were made by each Committee Member and City Staff member.

II. Approval of April 2, 2019, CAC Meeting Minutes (Vote)

Vice-Chair Figgs-Sanders moved, and Committee Member O’Hara seconded a motion that the April 2, 2019 minutes approved as written by a consensus vote.

III. City Council Approval of Workforce Development Contract with PERC (Info)

PERC received a 1-year extension with \$662K of funding. Michael Jalazo of PERC presented an update on the performance of the program

IV. Commercial Matching Grant Program Applications (Info)

There were 46 applications in this year's grant cycle. Grants approved by the Grant Review Committee will be presented to City Council for approval on May 16th. Vice Chair Figgs-Sanders Inquired on the status Pathway to Success application and her concern for at home Day Care. Rick Smith gave a brief explanation on why the applicant did not qualify for the grant and gave alternative sources of potential funding for the applicant. Leah McCrae also responded to Vice Chair's concerns with the timeliness of the City's At home Day Care programs.

V. Amendment to the Business and Commercial Development Budget (Info)

An amendment will be going to City Council on May 16th to move \$125K for the Commercial Matching grants, which would help fund applicants from 24 grants to 28 grants for a total of \$525K

VI. Commercial Revitalization Program Grants (Info)

There were 6 applications for this year's Grant cycle. Vice Chair Figgs-Sanders suggested adding a protégé or mentorship program component in the Commercial Revitalization Program that would assist local smaller companies act as subcontractors for larger companies who are already on The City's Vendor list.

VII. Affordable Housing Programs

Rick Smith gave a summary of the New Affordable Housing programs coming out in the summer with the Single Family façade improvement being the first to roll out.

VIII. Roll-out of ABCD (Daycare Business Development Program) (Info)

Jessica Eilerman gave an update on the ABCD program. There were 12 participants from 7 Centers. After graduation there are also mentoring available for the graduates to continue.

IX. Enoch Davis Youth Farm Project (Info)

Rick Smith gave a summary on the program with information on the workforce development component as well as clean up plans for the contaminated soil. Leah McCrae spoke about recruiting students living in the CRA for the program.

X. RFP for Socioeconomic Impact Study of South St. Petersburg (Info)

There will be a RFP coming out in the summer for a multi-year study. The RFP will most likely be answered by a University, however due to the timing of the RFP there may be limited responses.

XI. Legislative Amendments to the Florida Community Redevelopment Act (Info)

Rick Smith presented an update on the potential effects of the amendment from several Legal interpretations. Overall there should be minimal changes besides stricter reporting practices.

XII. Public Comment and Correspondence (3 minutes per speaker)

Veatrice Farrell of Deuces Live Main St Board presented a letter to the City relating to Commerce Park and gave an update on films being played at the Royal Theatre.

Tahisia Scantling of CrossRoads Consulting inquired on the status of the Microloan program and her concern on the timeliness of the program. Jessica Eilerman addressed her concerns and questions on the Microloan program and it's rollout.

XIII. New Business

No new business

XIV. Next Meeting – July 2, 2019

**XV. 2019 Regular Meeting Schedule –June 4th, July 2nd, August 6th, September 10th,
October 1st, November 5th, and December 3rd**

XVI. Adjourn

With no further items to come before the Committee, the meeting was adjourned at 6:03 p.m.



MEMORANDUM

Citizen Advisory Committee for the South St. Petersburg CRA

Prepared by the Economic and Workforce Development Department

For Public Hearing and Executive Action at 5:00 pm on August 6, 2019

Sunshine Center Auditorium
330 5th St N, St. Petersburg, Florida

City File: SSPCRP-2019-1

REQUEST

Citizen Advisory Committee for the South St. Petersburg Community Redevelopment Area (CRA) recommendation to the St. Petersburg Community Redevelopment Agency that City Council take the following actions:

- **APPROVE** utilization of \$567,500 in tax increment financing (TIF) from the South St. Petersburg Redevelopment Trust Fund to provide a local contribution to The Shores Apartments, Ltd., as part of its application to the Florida Housing Finance Corporation to fund an affordable housing development within the South St. Petersburg
- **FIND** that the expenditure of TIF funds for the proposed development is consistent with both the intent of the South St. Petersburg Community Redevelopment Plan as well as the CRA's "Affordable Housing Redevelopment Loan Program".

Overview

City Administration is requesting that TIF funds the South St. Petersburg Redevelopment Trust be utilized to assist The Shores Apartments, Ltd. (Developer), which is applying for an award of Low Income Housing Tax Credits (LIHTC) through the Florida Housing Finance Corporation for a proposed 51-unit affordable housing development in the CRA (see Exhibit 1). The development, which is expected to cost \$11.6 million and will be located at the SW corner of 26th Avenue South and 31st Street South (The Shores) within the South St. Petersburg CRA, will consist of forty-five (45) reserved for households with incomes at or below 60% of the Area Median Income (AMI), while 6 will be for households at or below 35% AMI and will be required to remain affordable for the 50-year compliance period required by the State of Florida. (See Attachment A for more information on the proposal.)

The Shores will include a pool, clubhouse, on-site professional management, perimeter fencing, an after-school program for children and an adult literacy program will be provided on site. A

homeowner program will be offered which will provide a financial incentive of 5% of the rent during the resident's occupancy as a gift/grant towards a purchase. The estimated development cost is \$11,623,499.

The Developer has requested that the City of St. Petersburg provide a local contribution of \$567,500 in support of its LIHTC application to improve its chances of being awarded an allocation of 9% tax credits in the 2019 application cycle. The Developer will be competing with other developments in Orange, Broward, Duval, Miami-Dade and Hillsborough for award of these credits. This request is for approval of a \$567,500 loan commitment, with \$8,197 to be repaid annually in years 1-20 for a total of \$163,940 in payments and the remaining balance of \$403,560 to be forgiven in year 21.

City Administration has identified TIF funding from the South St. Petersburg CRA as an appropriate source from which to provide the local contribution. Currently, the FY2018/2019 allocation for the Housing and Neighborhood Revitalization budget includes \$1,349,493 available for the "Affordable Housing Redevelopment Loan" and "Affordable Residential Property Improvement" programs from which no expenditures or appropriations have been made.

Finding of Consistency

Providing public funding for The Shores Apartments is consistent with both the intent of the South St. Petersburg Community Redevelopment Plan (Plan) and the "Affordable Housing Redevelopment Loan" program through which City Administration proposes to fund the development. When City Council approved the Plan for the CRA (Ord. #169-H), it recognized that building and maintaining affordable housing was one of the key strategies to revitalize the South St. Petersburg CRA where 55 percent of its residents in 2012 expended more than 30 percent of their income on housing, which is threshold for identifying "cost burdened" households. The Plan also noted that the CRA lacked larger multifamily complexes, which are an efficient and economical way to deliver affordable housing due to the economies of scale with constructing and maintaining the higher density units.

Moreover, the public funding proposal for The Shores Apartment is consistent with the Redevelopment Program and Funding Strategy for the Plan which calls for the encouragement of private enterprise and innovative partnerships to implement the Plan. The City of St. Petersburg has created the "Affordable Housing Redevelopment Loan Program" whose stated objective is to provide funding through a variety of loan products such as bridge loans, loan guarantees, and low-interest or forgivable loans to support affordable housing developments in the CRA. By utilizing this loan program for The Shores Apartments, the City can help leverage other housing programs and sources of funds such as the LIHTC to produce affordable housing for the CRA.

Recommendation

The Citizen Advisory Committee for the South St. Petersburg CRA recommends to the St. Petersburg Community Redevelopment Agency that City Council approve the utilization of TIF funding from the South St. Petersburg Redevelopment Trust Fund to provide a local contribution for The Shores Apartments.

Attachments: Exhibit 1-The Shores Apartments project description and illustrations

Exhibit 1



MEMORANDUM

TO: Dr. Ricardo Davis, Chair, and Members of the Citizen Advisory Committee (CAC) of the South St. Petersburg Community Redevelopment Agency (SSCRA)

FROM: Joshua A. Johnson,  Director, Housing and Community Development Department

DATE: Meeting of August 6, 2019

SUBJECT: Recommending City Council (as the CRA) Authorize the City Administrator to sign and provide the Local Government Verification of Contribution Loan Form providing a \$567,500 local government loan commitment to the Shores Apartments, Ltd., in order to allow them to compete in the Florida Housing Finance Corporation (FHFC) Request for Applications (RFA) 2019-__ competition for 9% federal tax credits, and to authorize that the funding be provided from the South St. Petersburg Community Redevelopment Agency ("SSCRA") 2018/2019 Affordable Redevelopment Loan Program.

EXPLANATION:

The City's 2016-2021 Consolidated Plan states clearly that there is a need for affordable housing to be produced in St. Petersburg for persons who are extremely-low, very-low, and low-income. The data indicates that at least 45% of the renters in St. Petersburg with incomes at or below 80% of area median income (AMI) are cost burdened, paying over the recommended 30% of monthly income towards rent and 26% percent are considered severely cost burdened by paying over 50% of their income towards rent. A severe housing cost burden can place a family at risk for homelessness.

Because of this "Housing-based" need, the South St Petersburg Redevelopment Plan established an Affordable Redevelopment Loan Program to assist developers to produce affordable multi-family housing for persons or households whose incomes are at or below 120%, 80% and 60% of AMI.

On August 24 of 2018, the City issued an opportunity for interested developers to submit proposals to the Housing & Community Development Department for development sites that would meet the criteria published by Florida Housing Finance Corporation ("FHFC") for the award of federal 9% low-income housing tax credits ("LIHTC"). The City received and supported 2 proposals. The published criteria indicated that the first application selected for funding would be the highest-ranking eligible family application located in Pinellas County. Therefore, only one (1) development of the 2

proposals (Avery Commons, 65 units at 3319 39th Ave S.) was funded under the 2018 RFA selection guidelines.

The 2nd proposer is requesting “priority funding” for this year’s competition, which provides it with the ability to override the minimum requirements for proximity to bus stops, grocery, schools, and a medical facility. (The development meets the State standards for proximity for each item, except it is slightly further from a school and medical facility than the State’s minimum).

On September 17, 2018, the City’s project review team (“PRT”) reviewed this application, its development entity, their proposed management company, and recommended that the proposal be forwarded to the full City Council for approval:

Development Name:	The Shores Apartments
Project Owner/Applicant:	Shores Apartments, Ltd.
Developer:	The Richman Group of Florida
Management Company:	Richman Property Services, Inc.
Location of Development:	SW corner of 26 th Ave. S and 31 th St. S.
Units Proposed:	New construction of 51 Garden style units of 1, 2 and 3-bedroom apartments. Most of the units will be for residents with incomes at or below 60% AMI and 6 units will be for those with incomes at or below 35% AMI. The building will meet the National Green Building Standards (NGBS) bronze certification and the complex proposes to include a pool, a clubhouse, on-site professional management, and perimeter fencing. An after-school program for children and an adult literacy will be provided on-site. In addition, a homeownership program will be offered which will provide a financial incentive of 5% of the rent during the resident’s occupancy as a gift/grant towards a purchase.
Development cost:	Estimated at approximately \$11,623,499.

This year’s request is for approval of a \$567,500 loan commitment from the South St. Petersburg Community Redevelopment Area TIF Fund (\$8,197 to be repaid annually in years 1-20 for a total of \$163,940 in payments and the remaining balance of \$403,560 to be forgiven in year 21). The increased level of local funding will allow the proposed development to receive a higher score for the 2019 competition. The competition again states that only one application will be provided 9% tax credit funding within Pinellas County. If Pinellas County also funds a priority project, and the Shores and the County’s project score equally, the lottery number assigned to each development would then determine who would receive the funding.

The partners of the development entity have successfully completed a LIHTC funded development previously within St. Petersburg (Booker Creek Apartments, located at 2468 13th Ave. N.) and they have the experience required to qualify the development to obtain maximum scoring. The FHFC schedule indicates that the application deadline is anticipated to be November 7, 2019 and the FHFC Board approval is scheduled for March of 2020.

RECOMMENDATION:

Administration recommends that the South St. Petersburg Citizen Advisory Committee (“CAC”) convey the request to approve the attached Resolution to the full City Council for Action at the September 5, 2019 (?) City Council meeting. This will allow the Developers time to have the City Administrator sign the required Local Government Form and then complete and submit their application by the November 7, 2019 FHFC competition deadline.

ATTACHMENTS: *The Shores Application summary overview*
FHFC 2019 Income and Rent Chart
Resolution 2019-___ (pending)

City of St. Petersburg, Florida
Housing and Community Development Department
Multifamily Rental Loan Application

Project Overview Tab

Project Applicant Name: Shores Apartments, Ltd
Contact Person Name: Ely Banks
Contact Address: 477 S. Rosemary Avenue, West Palm Beach, FL 33401
Contact e-mail and phone: bankse@richmancapital.com

Provide the executed Applicant Certification and Acknowledgement Form behind a tab labeled Exhibit 1. The Applicant Certification and Acknowledgement Form is located in the Misc. Forms Tab of this worksheet. Provide the Applicant's Prior Experience Chart behind Exhibit 1. The Applicant's Prior Experience Chart can also be found in the Misc. Forms Tab.

Project Name: The Shores
Project Site Address: 26th Avenue S & 31st Street S, St. Petersburg, FL

Is the Property Located within the boundaries of the city's Southside Community Redevelopment Area? (Yes / No)
(see the attached map, please locate the property on the map).

Short Project Description:
(include the number of units to be set-aside for each income level/ by bedroom size)
Attach a separate sheet for complete description at exhibit 17

The proposed project is a 51 unit rental development serving low and very low income families. The set asides will be 90% at 60% AMI and 10% at 35% AMI. See attachment 17 for additional project details.

Amount of City loan request: \$567,500.00

Does the project involve acquisition of occupied units? If yes, please be aware that the application will not be looked upon favorably. It is possible that funding may not be provided to an applicant who is acquiring a site that contains existing occupied rental units. (Yes / No)
No
If occupied units are involved, attach Exhibit 2 information.

Is the Applicant a legally formed entity qualified to do business in the state of Florida? If yes, please provide a copy of the most current "Certificate of Status" from the State of Florida and label it Exhibit 3. If not, please explain at Exhibit 3. (Yes / No)
State of Florida business: Yes

Is the Applicant applying as a Non-Profit organization? If yes, please provide a copy of your IRS Determination letter labeled as Exhibit 4. (Yes / No)
IRS 501(C)(3): No

Is the Applicant a limited partnership or limited liability corporation? If yes, please provide the information specified in the General and Limited Partners Form and attached as Exhibit 4. The General and Limited Partners form is located in the Misc. Forms Tab of this worksheet. (Yes / No)
Limited Partnership: Yes
Limited Liability Corporation: No

Development Team
Developer & principal(s) of Developer Name: The Richman Group of Florida, Inc.

Provide the executed Developer or Principals of Developer Certification Form behind a tab labeled Exhibit 5. The Developer or Principal(s) of Developer Form is located in the Misc. Forms Tab of this worksheet. Provide the Developer's Prior Experience Chart behind Exhibit 5. The Prior Experience Chart can be found in the Misc. Forms Tab. Attach current Color photographs of prior completed projects as part of Exhibit 5.

Management Agent or principal(s) of Management Agent

Name: **Richman Property Services, Inc.**

Provide the executed Management Agent or Principal(s) of Management Agent Certification Form behind a tab labeled Exhibit 6. The Management Agent or Principal(s) of Management Agent Form is located in the Misc. Forms Tab of this worksheet. Provide the Management Agent's Prior Experience Chart behind Tab 6. The Prior Experience Chart is also found in the Misc. Forms tab.

Project Information

Does the project involve acquisition or demolition of an existing structure?

Acquisition: **No** (Yes / No)
Demolition: **No** (Yes / No)

If "Yes," answer the following questions:

Are there any existing vacant residential structures on the site and what is the age of the structure?
n/a (Yes / No)

Age of structure & # of bedrooms: **n/a**

Has the property been acquired or to be acquired from a related party?
Related party: **No** (Yes / No)

Name of previous owner: **TSP 551 St. Pete, LLC**

Relationship to Applicant or Developer: **No Relationship**

Evidence of site control: **Yes** (Yes / No)
Please provide a copy of the evidence of site control behind a tab labeled Exhibit 7

Has a Phase One (and if applicable a Phase II) Environmental been performed?
Yes (Yes / No)

If available, please provide copy of the completed Phase One Environmental Assessment behind a tab labeled Exhibit 8 (and if applicable a Phase II)
If not, an ASTM phase I (and if applicable a Phase II) will be required prior to all acquisition and new construction projects
Please acknowledge your agreement to pay for a Phase I ASTM prior to the final loan commitment. (Yes / No)

If the project involves rehabilitation, an asbestos survey will be required. Has an asbestos survey been performed?
No, n/a (Yes / No)

If available, please provide a copy of the completed asbestos survey behind a tab labeled Exhibit 8.

If the project involves rehabilitation of pre1978 housing, a lead-based paint survey will be required. Has a lead-based paint survey been performed?
No, n/a (Yes / No)

If available, please provide a copy of the completed lead-based paint survey behind a tab labeled Exhibit 8.

If acquisition is involved, provide a detailed cost estimate of all acquisition costs behind a tab labeled Exhibit 9.

Does the project involve new construction?
New Construction: **Yes** (Yes / No)

Is this an elevator building?
If yes, will a backup emergency generator be provided?
No (Yes / No)
n/a (Yes / No)

Provide a copy of a detailed cost estimate of the construction behind a tab labeled exhibit 9 please also include photos, site plans and elevations - and the estimated cost per sq.ft and cost per unit behind tab 9 .

Please also provide a copy of the General Contractor's building license, their PCCLB license, and a listing of any prior Davis Bacon wage rate projects behind tab 9

Does the project involve rehabilitation or renovation?

Rehabilitation:

No

(Yes / No)

Provide a copy of a detailed cost estimate of any rehabilitation or renovation activities behind a tab labeled Exhibit 9, please include photos of the existing building.

Applications for renovation of over 26 units must provide a Capital Needs Assessment. The CNA should be conducted by one of the the FHFC approved list of CNA providers (or by an approved equivalent provider.)

Financing

List all funding sources:

Attach signed commitments behind Exhibit 10

9% LIHTC; conventional mortgage

Summary of Exhibits (tabs) Required:

- Exhibit 1 Applicant Certification Form/Prior Experience Chart
- Exhibit 2 Requests involving acquisition/demolition/ new construction on sites with occupied rental units will not be considered favorably. However, if this is the request, please attach an an existing tenant roster form & a copy of the GINs.
- Exhibit 3 State FL Certificate of Status
- Exhibit 4 IRS determination letter or Gen. & Limited Liability Partners Form
- Exhibit 5 Developer Certification Form/Prior Experience Chart AND Color photos
- Exhibit 6 Management Agent Certification/Prior Experience Information
- Exhibit 7 Evidence of site control, include a location map, Census Tract info.
- Exhibit 8 Executive Summary of the Phase One ASTM (& if applicable a Phase II) &/or Asbestos/Lead surveys - if available. If not yet completed, these documents must be submitted prior to the loan closing. Please acknowledge.
- Exhibit 9 Acquisition/rehab/new construction details including site plan and elevations. Photos of existing structure if rehab. (both interior and exterior) Attach a Capital Needs Assessment for renovation proposals of over 26 units. Attach evidence of appropriate zoning and site plan (a letter signed by the zoning dept.) Attach architect and general contractor information
- Exhibit 10 Other Funding commitments
- Exhibit 11 Southside CRA Map -Identify your property on this map
- Exhibit 12 Provide evidence of need for the project by submitting a recent market study comparing rents and occupancy data from a minimum of 5 affordable housing developments housing developments
- Exhibit 13 Provide a map locating the proposed development site in relation to all existing HUD assisted and FHFC assisted properties located within 3.0 miles using the shimberg data found at: http://flhousingqdata.shimberg.ufl.edu/a/AHI_pushpin?action=results&nid=5200 and St. Petersburg Housing Authority owned rental properties in St. Petersburg using the St. Petersburg Housing Authority website <http://www.stpeteha.org/public-housing-programs.htm> The City's goal is to increase the supply of units that serve low and very low income families and to ensure that assisted/subsidized family rental properties are not highly concentrated within one area of the City, but are appropriately located throughout.
- Exhibit 14 FHFC RFA applicants shall provide an estimated proximity point scoring sheet and specify if the site is located in a SADDA, a QCT, or a RECAP, and provide a map locating the site within the desinated Geographic Area of Opportunity.
- Exhibit 15 Flood Zone Information
- Exhibit 16 A proposed loan repayment schedule which demonstrates how the applicant proposes to repay the City.
- Exhibit 17: Please provide additional project info. here (ie: FHFC selection items, level of green building certification to be met, computer labs, transportation services, etc.) Tell us here why we should select your proposal.

City of St. Petersburg, Florida
Housing and Community Development Department
Multifamily Rental Loan Application

Development Budget Page

Project Name: The Shores
Applicant Name: Shores Apartments, Ltd.

Sources/Uses and Development Budget

Cost Category	City Mortgage	Other Mortgage 1st Mortgage	Tax Credit Equity	Owner Equity Def Dev Fee	Total
Market Study			\$7,500		\$7,500
Appraisal			\$7,500		\$7,500
Survey			\$18,000		\$18,000
Environmental Study			\$5,000		\$5,000
Acquisition-Land			\$1,351,500		\$1,351,500
Acquisition-Buildings					\$0
Site Work			\$382,500		\$382,500
Off-Site Improvements					\$0
Construction	\$567,500	\$597,382	\$5,290,118		\$6,455,000
Lead-Based Paint Abatement					\$0
Asbestos Abatement					\$0
Architect / Engineering		\$145,350			\$145,350
Construction Interest		\$425,368			\$425,368
Constr. Insurance / Taxes		\$80,325			\$80,325
Contingency			\$410,000		\$410,000
Permits & Fees			\$172,920		\$172,920
Construction Bond Fee					\$0
Consultant Fees					\$0
Real Estate Taxes		\$50,000			\$50,000
Title Insurance & Recording		\$21,675			\$21,675
Legal Fees		\$80,000			\$80,000
Accounting Fees		\$20,000			\$20,000
Cost Certification & Audit		\$15,000			\$15,000
Construction Loan Fees		\$83,100			\$83,100
Perm. Loan Origination Fees		\$18,200			\$18,200
Bridge Loan Origination Fees					\$0
Tax Credit Fees			\$198,250		\$198,250
Organizational Fees					\$0
Bridge Loan Interest					\$0
Lease-Up Expenses		\$30,600			\$30,600
Other Soft Cost		\$253,000	\$10,750		\$263,750
Financing Fees					\$0
Developer Fee*			\$1,381,961		\$1,381,961
Tenant Relocation					\$0
Initial Deposit to R4R					\$0
Operating Deficit Reserve					\$0
Initial Marketing					\$0
Interim Income					\$0
Interim Expenses					\$0
Other					\$0
Other					\$0
Total Development Costs	\$567,500	\$1,820,000	\$9,235,999	\$0	\$11,623,499

Loan (L), Grant(G) or Equity(E)	L	L	E	E
Financing Terms (years)	20	30	30	n/a
Financing Terms (interest rate)	0%	5%	0%	n/a
Mo. Debt Service	\$683	\$9,311	\$0	
Total Debt Service	\$9,994.13 monthly	\$119,930 annual		

* 12% is the current maximum Developer fee allowed for developments with 60-100 units. The max. may be required to be lower if there are shared principals that also receive Management Fees or General Contractor Fees from the development or if FHFC HC underwriting procedures differ.

City of St. Petersburg, Florida
Housing and Community Development Department
Multifamily Rental Loan Application

Project Rents Page

Project Name: The Shores
Applicant Name: Shores Apartments, Ltd.

Gross Potential Income (GPI)

	Bathrooms	No. Units	Sq. Ft.	Income Type*	Rent Rate**	Monthly Income	Annual Income	# of fully Accessible units whole 1st floor
0 bedroom units						0	\$0	
1 bed low HOME units						0	\$0	
1 bed other (SHIP/or LIHTC)	1	2	700	35%	\$353	706	\$8,472	
1 bed other (SHIP/or LIHTC)	1	18	700	60%	\$667	12,006	\$144,072	
2 bed low HOME units						0	\$0	
2 bed other (SHIP/or LIHTC)	2	3	950	35%	\$422	1,266	\$15,192	
2 bed other (SHIP/or LIHTC)	2	23	950	60%	\$799	18,377	\$220,524	
3 bed low HOME						0	\$0	
3 bed other (SHIP/or LIHTC)	3	1	1150	35%	\$476	476	\$5,712	
3 bed other (SHIP/or LIHTC)	3	4	1150	60%	\$911	3,644	\$43,728	
4 bed low HOME						0	\$0	
4 bed high HOME						0	\$0	
Ancillary Income					0	1,785	\$21,420	
Total:		51				\$38,260	\$459,120	
Average Rent					\$750			

Please check building type in box below:

Garden- Wood (NC)	
Garden-Concrete(NC)	X
Mid-Rise Wood (NC)	
Mid-Rise Concrete (NC)	
High-Rise (NC)	
Garden (Rehab)	
Non Garden (Rehab)	

*Insert income type:

- 60% AMI
- 50% AMI
- 30% AMI
- Market
- elderly
- homeless
- other (state)

**Please Check one of the items below:

- Tenant will not be required to pay any out of pocket utilities in addition to the rent above
- OR**
- The rent above has been reduce to reflect the fact that the tenant will be required to pay the following utilities out of pocket:
(list below any utilities not included in rent):

If developer proposed to use income averaging as allowed by the IRS code, please provide the FHFC income averaging chart as an attachment to this application.

Do you intend to commit to an affordability period greater than 20 years?
If yes, please state the proposed period of affordability here:

X
50

City of St. Petersburg, Florida
Housing and Community Development Department
Multifamily Rental Loan Application

Operating Budget Page

Year 1

Project Name: The Shores
Applicant Name: Shores Apartments, Ltd

OPERATING EXPENSES AND REPLACEMENT RESERVE	Monthly	Annually	Per Unit / Per Month
<i>Management</i>	\$9,125	\$109,500	\$2,147
1. Management fee	\$1,581	\$18,972	
2. Management staff costs	\$5,844	\$70,128	
3. Legal fees		\$0	
4. Accounting/audit fees		\$0	
5. Advertising/marketing		\$0	
6. Telephone		\$0	
7. Office supplies		\$0	
8. Other administrative expenses	\$1,700	\$20,400	
<i>Maintenance</i>	\$3,550	\$42,600	\$835
9. Security	\$500	\$6,000	
10. Maintenance staff costs	\$0	\$0	
11. Elevator (if any)		\$0	
12. Other mechanical equipment (specify)		\$0	
13. Decorating (specify)		\$0	
14. Routine repairs and supplies	\$1,900	\$22,800	
15. Exterminating	\$200	\$2,400	
16. Lawn and landscaping	\$600	\$7,200	
17. Garbage/trash removal	\$350	\$4,200	
18. Other (specify)		\$0	
19. Other (specify)		\$0	
<i>Utilities (paid by the property)</i>	\$3,314	\$39,768	\$780
20. Electricity	\$764	\$9,168	
21. Heat and hot water (specify fuel)		\$0	
22. Sewer and water	\$2,550	\$30,600	
<i>Taxes/Insurance/Reserve</i>	\$6,524	\$78,288	\$1,535
23. Property insurance	\$1,806	\$21,672	
24. Real estate taxes	\$3,188	\$38,256	
25. Reserve for Replacement	\$1,530	\$18,360	
26. Operating Reserve		\$0	
27. Other		\$0	
28. Total (Lines 1 through 27)	\$22,513	\$270,156	\$5,297

City of St. Petersburg, Florida
Housing and Community Development Department
Multifamily Rental Loan Application

Operating Proforma Page

Project Name: The Shores
Applicant Name: Shores Apartments, Ltd

	Total Units	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	
INCOME ASSUMPTIONS	51																					
% Rate of Annual Increase	2%																					
Gross Residential Rents		458,120	468,302	477,668	487,222	496,868	506,906	517,044	527,385	537,932	548,691	559,665	570,858	582,275	593,921	605,799	617,915	630,273	642,879	655,736	668,851	
Less Vacancy % of Gross Rents	5%	-22,956	-23,415	-23,883	-24,361	-24,848	-25,345	-25,852	-26,369	-26,897	-27,435	-27,983	-28,543	-29,114	-29,696	-30,290	-30,896	-31,514	-32,144	-32,787	-33,443	
Laundry, Parking, Cable TV																						
Other																						
Total Effective Gross Income		436,164	444,887	453,785	462,861	472,118	481,560	491,192	501,015	511,036	521,256	531,681	542,315	553,161	564,225	575,509	587,019	598,760	610,735	622,950	635,409	
EXPENSE ASSUMPTIONS																						
% Rate of Annual Increase	3%																					
Management		109,500	112,785	116,169	119,654	123,243	126,941	130,749	134,671	138,711	142,873	147,159	151,574	156,121	160,804	165,629	170,597	175,715	180,987	186,416	192,009	
Maintenance		42,600	43,878	45,194	46,550	47,947	49,385	50,867	52,393	53,964	55,583	57,251	58,968	60,737	62,560	64,436	66,369	68,360	70,411	72,524	74,699	
Utilities (paid by the property)		39,768	40,961	42,190	43,456	44,759	46,102	47,485	48,910	50,377	51,888	53,445	55,048	56,700	58,401	60,153	61,957	63,816	65,730	67,702	69,733	
Taxes/Insurance/Reserve		78,288	80,637	83,056	85,547	88,114	90,757	93,480	96,284	99,173	102,148	105,213	108,369	111,620	114,969	118,418	121,970	125,629	129,398	133,280	137,278	
Total Expenses		270,156	278,261	286,609	295,207	304,063	313,185	322,560	332,256	342,226	352,492	363,067	373,959	385,178	396,733	408,635	420,894	433,521	446,527	459,923	473,720	
Net Operating Income		166,008	166,627	167,177	167,654	168,055	168,375	168,611	168,758	168,810	168,764	168,614	168,356	167,984	167,491	166,874	166,125	165,239	164,208	163,027	161,688	
Debt Service		119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	119,930	
Debt Service Coverage Ratio*		1.384	1.389	1.394	1.398	1.401	1.404	1.406	1.407	1.408	1.407	1.406	1.404	1.401	1.397	1.391	1.385	1.378	1.369	1.359	1.348	
Cash Flow		46,078	46,697	47,247	47,724	48,125	48,446	48,682	48,828	48,881	48,834	48,685	48,426	48,054	47,562	46,944	46,196	45,309	44,279	43,098	41,759	

Note: a maximum 1.2 DCR is desired, however if rents are at least 10% below true market levels, and adequate operating and replacement reserves have been included, the city may consider ratios as low as 1.05 to 1.10. Special needs housing will have alternative considerations related to DCR, and may allow for forgiveness at the end of the affordability period.
Please note: Expense assumptions should trend higher than income projections. Vacancy should show a minimum of 5%.

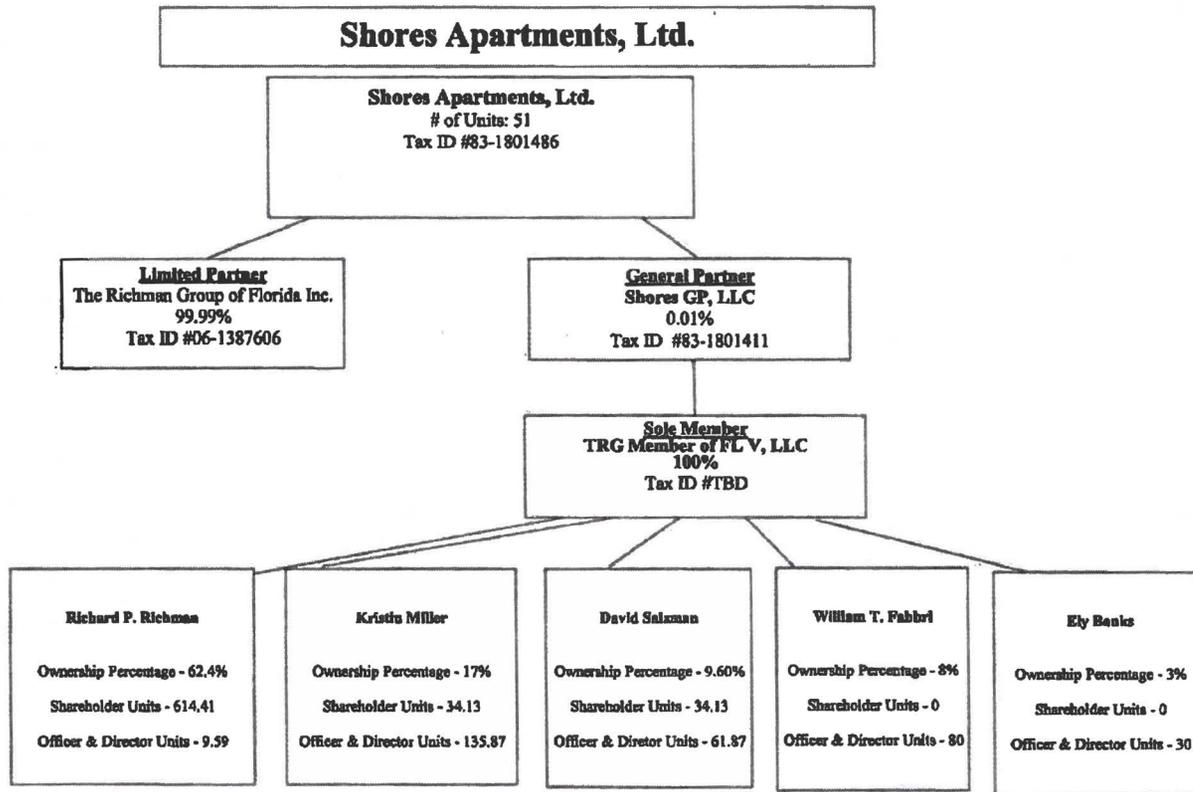
Loan Amortization Schedule

Loan amount	\$ 567,500.00
Annual interest rate	0.00 %
Loan period in years	20
Number of payments per year	1
Start date of loan	9/30/2021
Optional extra payments	\$ -

Scheduled payment	\$ 8,197.00
Scheduled number of payments	20
Actual number of payments	20
Total early payments	\$ -
Total interest	\$ -

Balance Forgives In year 21

Pmt. No.	Beginning Balance	Scheduled Payment	Extra Payment	Principal & Interest	Ending Balance
Year 1	\$567,500.00	\$8,197.00	\$0.00	\$8,197.00	\$559,303.00
Year 2	\$559,303.00	\$8,197.00	\$0.00	\$8,197.00	\$551,106.00
Year 3	\$551,106.00	\$8,197.00	\$0.00	\$8,197.00	\$542,909.00
Year 4	\$542,909.00	\$8,197.00	\$0.00	\$8,197.00	\$534,712.00
Year 5	\$534,712.00	\$8,197.00	\$0.00	\$8,197.00	\$526,515.00
Year 6	\$526,515.00	\$8,197.00	\$0.00	\$8,197.00	\$518,318.00
Year 7	\$518,318.00	\$8,197.00	\$0.00	\$8,197.00	\$510,121.00
Year 8	\$510,121.00	\$8,197.00	\$0.00	\$8,197.00	\$501,924.00
Year 9	\$501,924.00	\$8,197.00	\$0.00	\$8,197.00	\$493,727.00
Year 10	\$493,727.00	\$8,197.00	\$0.00	\$8,197.00	\$485,530.00
Year 11	\$485,530.00	\$8,197.00	\$0.00	\$8,197.00	\$477,333.00
Year 12	\$477,333.00	\$8,197.00	\$0.00	\$8,197.00	\$469,136.00
Year 13	\$469,136.00	\$8,197.00	\$0.00	\$8,197.00	\$460,939.00
Year 14	\$460,939.00	\$8,197.00	\$0.00	\$8,197.00	\$452,742.00
Year 15	\$452,742.00	\$8,197.00	\$0.00	\$8,197.00	\$444,545.00
Year 16	\$444,545.00	\$8,197.00	\$0.00	\$8,197.00	\$436,348.00
Year 17	\$436,348.00	\$8,197.00	\$0.00	\$8,197.00	\$428,151.00
Year 18	\$428,151.00	\$8,197.00	\$0.00	\$8,197.00	\$419,954.00
Year 19	\$419,954.00	\$8,197.00	\$0.00	\$8,197.00	\$411,757.00
Year 20	\$411,757.00	\$8,197.00	\$0.00	\$8,197.00	\$403,560.00



Developer/ Principal of Developer Certification Form

Name of Development: The Shores Apartments

Name of Developer: The Richman Group of Florida

Name of principal of Developer: William Todd Fabbri

Address: 477 S Rosemary Avenue, #301 West Palm Beach, FL 33401

Telephone: 561-832-1114

Fax: 561-832-1104

Email address: fabbri@richmancapital.com

Relationship to Applicant: Manager

As the Developer of the referenced project, I certify that I have the requisite skills, experience and credit worthiness to successfully produce the units proposed in this Application. I further certify that the design, plans and specifications for the proposed Development will comply with all federal, state, and local building code requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, section 504 of the Rehabilitation Act of 1973, and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply or could apply to the proposed Development. I have developed and completed (i.e. the certificate of occupancy has been issued for at least one building) at least three affordable rental housing developments, at least one of which was a housing tax credit development completed since January 1, 2015. At least one of the three completed developments consisted of a total number of units no less than 50 percent of the total number of units in the development proposed by this application. The required experience is fully detailed in the prior experience chart provided in this Application.

I understand I am the Developer or principal of the Developer of record for this development and that, if funded by the City, I will remain in this capacity until the Development has been completed. I further certify that neither the Developer, Applicant, or any Principal or Financial Partner has any existing Developments that are in non-compliance or past due status with the City of St. Petersburg, the Florida Housing Finance Corp., or Pinellas County Housing Finance Authority, or if such a condition exists, a disclosure and explanation are attached hereto.

I further certify that the information provided within this Application is true and correct.

WTM
 Signature of Developer or Principal of Developer

Date

William Todd Fabbri, Exp
 Print or type name and title

MAC
 Witness to Developer's or Principal's signature

9-6-18
 Date

MAC ROSS
 Print or type name of Witness

APPLICANT'S CERTIFICATION

I certify that the Developer identified above will serve as the Developer of record for the proposed Development

WTM
 Signature of Applicant

Date

William Todd Fabbri, Mgr
 Name and title (typed or printed)

MAC
 Signature of Witness

9-6-18
 Date

MAC ROSS
 Witness Name (typed or printed)

Prior General Development Experience Chart

Name of Principal, which must be a natural person, with the required experience: **William Todd Fabbri**

Name of Developer Entity (for the proposed Development) for which the above Individual is a Principal: **The Richman Group of Florida, Inc.**

Name of Development	Location (City and State)	Designation	Affordable Housing Program that Provided Financing (e.g., Housing Credits, Tax-Exempt Bonds, HOME, SAIL, etc.)	Total Number of Units	Year Completed
Stoddert Place	Pensacola, FL	Family	Housing Credits (4%), HOME, State Tax-exempt bonds	320	
Riverview House	Lake Worth, FL	Elderly	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	160	
San Sherri	Homestead, FL	Family	Housing Credits (9%), SAIL	80	
Mira Verde	LaBelle, FL	Farm Worker	Housing Credits (9%), HOME	140	
The Landings	Homestead, FL	Family	Housing Credits (4%), HOME, SAIL	101	
Royal Palm Key	Tampa, FL	Family	Local Tax-exempt bonds, SHIP, Housing Credits (4%)	240	2003
Morgan Creek	Tampa, FL	Family	Housing Credits (4%), Local Tax-exempt bonds	336	2004
Summer Lakes	Naples, FL	Family	Housing Credits (4%), Local Tax-exempt bonds	140	2004
Spring Haven	Spring Hill, FL	Family	MMRB/SAIL, Housing Credits (4%)	176	2004
Grande Oaks	Tampa, FL	Family	Local Tax-exempt bonds/SHIP, SAIL, Housing Credits (4%)	168	2005
Lakeshore	West Palm Beach, FL	Family	MMRB/SAIL, Housing Credits (4%)	182	2005
Bellear Place	Largo, FL	Family	Housing Credits (9%)	180	2005
Clarcona Groves	Orlando, FL	Family	MMRB/SAIL, Housing Credits (4%)	284	2006
Summer Lakes II	Naples, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	276	2007
Manatee Cove	Melbourne, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	192	2008
Meridian Pointe	Tampa, FL	Family	Local Tax-exempt bonds, SHIP, SAIL, Housing Credits (4%)	880	2008
Lake Kathy	Tampa, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	880	2008
Claymore Crossings	Tampa, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	280	2007
Brook Haven	Brooksville, FL	Family	MMRB/SAIL, Housing Credits (4%)	180	2007
Spring Haven II	Spring Hill, FL	Family	MMRB/SAIL, Housing Credits (4%)	88	2007
Brandywine	Tampa, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	144	2007
Clear Harbor	Pinellas Park, FL	Family	State Tax-exempt bonds, SAIL, Housing Credits (4%)	84	2008
Laurel Oaks I	Leesburg, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	144	2008
Laurel Oaks II	Leesburg, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	108	2008
Savannah Springs	Jacksonville, FL	Family	State Tax-exempt bonds, SAIL, Housing Credits (4%)	234	2008
Timber Trace	Titusville, FL	Family	Local Tax-exempt bonds, SAIL, Housing Credits (4%)	204	2008
Hudson Ridge	Hudson, FL	Family	Tax Exempt Bonds, 4% LIHTC, SAIL Loan & ELI Loan	168	2009
Autumn Place	Tampa, FL	Family	Tax Exempt Bonds, 4% LIHTC, SAIL Loan & ELI Loan	120	2009
Hunt Club	Tampa, FL	Family	Tax Exempt Bonds; SAIL; SHIP	96	2009
Mariner's Cay	Spring Hill, FL	Family	Tax Exempt Bonds, 4% LIHTC, SAIL Loan & ELI Loan	180	2009
Santa Fe II	Gainesville, FL	Family	Tax Exempt Bonds	120	
Spanish Trace	Tampa, FL	Family	State tax-exempt bonds, MMRB/SAIL, 4% LIHTC	120	2008
...

Sabat Ridge II	Tampa, FL	Family	Local Tax Exempt bonds, 4% LIHTC, & Local funds	108	2011
Cross Creek	Tampa, FL	Family	Housing Credits 9%	182	2010
Booker Creek	St. Petersburg, FL	Family	Local Tax Exempt bonds, 4% LIHTC, & local funds	166	2010
Kansington Gardens	Riverview, FL	Family	Housing Credits 9%	180	2010
Kansington Gardens II	Riverview, FL	Family	Local Tax Exempt bonds, 4% LIHTC, & Local Funds	96	2012
Bayside Court	Largo, FL	Family	Local Tax Exempt bonds, 4% LIHTC, & local funds	144	2012
Bennett Creek	Jacksonville, FL	Family	Local Tax Exempt bonds, 4% LIHTC, & local funds	284	2012
Landings at Timberleaf	Orlando, FL	Family	MMRB/NIBP, LIHTC 4%, HOME & Local Funds	240	2012
Cristina Woods	Riverview, FL	Family	Local Tax Exempt Bonds, 4% LIHTC, Local Funds	108	2012
Parkway Place	Melbourne, FL	Family	Housing Credits 9%, TCAP	96	2011
Grand Reserve @ Zephyrhills	Zephyrhills, FL	Elderly	Housing Credits 9%, TCAP	160	2011
Fort King Colony	Zephyrhills, FL	Family	MMRB (NIBP), 4% LIHTC, Exchange Funds	120	2011
Santos Isle	Tarpon Springs, FL	Elderly	Housing Credits 9%, Local funds	50	2014
West Brickell Tower	Miami, FL	Elderly	Housing Credits 9%, Local funds	32	2014
West Brickell View	Miami, FL	Elderly	Housing Credits 9%	84	2014
Vista Grande	Miami, FL	Elderly	Housing Credits 9%	89	2014
Allapattah Trace	Miami, FL	Family	Housing Credits 9%	77	2016
Colonial Lakes	West Palm Beach, FL	Family	MMRB/NIBP, NSP2, LIHTC 4%	120	2012

Management Agent Certification Form

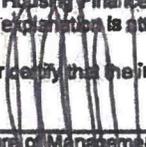
Name of Development: The Shores Apartments
Name of Management Agent: Richman Property Services, Inc.
Name of principal of Management Agent, if applicable: Kristin Miller
Address: 4350 W Cypress Street, #340, Tampa FL 33607
Telephone: 813-282-0401
Fax: 813-443-6378
Email address: mlerk@richmancapital.com
Relationship to Applicant: Manager

As the Management Agent of the referenced Development, I certify that I have the requisite skills, experience and credit worthiness to successfully manage and maintain the units proposed in this application, that I have specific experience in the management of affordable rental housing, and have successfully managed at least two affordable rental housing properties (i.e. Properties funded through an affordable housing program such as Housing tax credits, Tax-exempt bonds, HOME, SAIL, etc.), for at least two years each, at least one of which consists of a total number of units no less than 50 percent of the total units proposed in this application, as evidenced by the prior experience chart attached hereto.

I certify that the management of the development will comply with all federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments, while under our management.

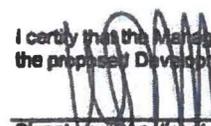
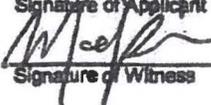
I certify that I do not manage any Development that is currently in noncompliance with the City of St Petersburg, Florida Housing Finance Corp., or the Pinellas County Reg. Finance Authority, or if such a condition exists, a disclosure and an explanation is attached hereto.

I further certify that the information provided within this Application is true and correct.

 8/29/18 Kristin Miller
Signature of Management Agent Date Print or type name
 8/09/18 Ann McGuire
Signature of Witness Date Witness Name (typed or printed)

APPLICANT'S CERTIFICATION

I certify that the Management Agent identified above will serve as the Management Agent of record for the proposed Development

 9-6-18 William Todd Faber
Signature of Applicant Date Name (typed or printed)
 9-6-18 MAC Ross
Signature of Witness Date Witness Name (typed or printed)

Prior General Management Experience Chart

Name of Management Company or a Principal of the Management Company with the Required Experience: Richman Property Services, Inc.

Name of Development	Location (City and State)	Currently Managing or Formerly Managed	Length of Time (Number of Years)	Total Number of Units
Stoddert Place	Pensacola, FL	Currently Managing	20	320
Riverview House	Lake Worth, FL	Currently Managing	16	160
San Sherri	Hornstead, FL	Currently Managing	21	80
Mira Verde	LaBelle, FL	Currently Managing	18	140
The Landings	Hornstead, FL	Currently Managing	24	101
Royal Palm Key	Tampa, FL	Currently Managing	16	240
Morgan Creek	Tampa, FL	Currently Managing	13	336
Summer Lakes	Naples, FL	Currently Managing	13	140
Spring Haven	Spring Hill, FL	Currently Managing	12	178
Grande Oaks	Tampa, FL	Currently Managing	12	168
Lakeshore	West Palm Beach, FL	Currently Managing	12	182
Belleair Place	Largo, FL	Currently Managing	12	180
Claronna Groves	Orlando, FL	Currently Managing	11	284
Summer Lakes II	Naples, FL	Currently Managing	10	276
Manatee Cove	Melbourne, FL	Currently Managing	11	192
Meridian Pointe	Tampa, FL	Currently Managing	11	360
Lake Kathy	Tampa, FL	Currently Managing	10	360
Claymore Crossings	Tampa, FL	Currently Managing	10	280
Brook Haven	Brooksville, FL	Currently Managing	10	160
Spring Haven II	Spring Hill, FL	Currently Managing	10	88
Brandywine	Tampa, FL	Currently Managing	10	144
Clear Harbor	Pinellas Park, FL	Currently Managing	9	84
Laurel Oaks I	Leesburg, FL	Currently Managing	9	144
Laurel Oaks II	Leesburg, FL	Currently Managing	9	108
Savannah Springs	Jacksonville, FL	Currently Managing	9	234
Timber Trace	Titusville, FL	Currently Managing	9	204
Hudson Ridge	Hudson, FL	Currently Managing	8	168

Autumn Place	Tampa, FL	Currently Managing	8	120
Hunt Club	Tampa, FL	Currently Managing	8	88
Mariner's Cay	Spring Hill, FL	Currently Managing	8	160
Santa Fe II	Gainesville, FL	Currently Managing	10	129
Spanish Trace	Tampa, FL	Currently Managing	9	120
Sabal Ridge	Tampa, FL	Currently Managing	7	108
Sabal Ridge II	Tampa, FL	Currently Managing	7	108
Cross Creek	Tampa, FL	Currently Managing	7	182
Booker Creek	St. Petersburg, FL	Currently Managing	7	158
Kensington Gardens	Riverview, FL	Currently Managing	7	180
Kensington Gardens II	Riverview, FL	Currently Managing	5	98
Bayside Court	Largo, FL	Currently Managing	5	144
Bennett Creek	Jacksonville, FL	Currently Managing	6	284
Landings at Timberleaf	Orlando, FL	Currently Managing	24	240
Cristina Woods	Riverview, FL	Currently Managing	7	108
Parkway Place	Melbourne, FL	Currently Managing	6	96
Grand Reserve @ Zephyrhills	Zephyrhills, FL	Currently Managing	6	160
Fort King Colony	Zephyrhills, FL	Currently Managing	7	120
Santos Isle	Tarpon Springs, FL	Currently Managing	3	60
West Brickell Tower	Miami, FL	Currently Managing	3	32
West Brickell View	Miami, FL	Currently Managing	2	64
Vista Grande	Miami, FL	Currently Managing	2	89
Allapattah Trace	Miami, FL	Currently Managing	1	77
Colonial Lakes	West Palm Beach, FL	Currently Managing	4	120



September 5, 2018

Zoning Letter: 18-42000089

Addresses: 2725 31st ST S
3100 26th Ave S
31st St S

Parcel IDs: 35/31/16/01836/000/0030/
35/31/16/01836/000/0040/
35/31/16/01836/000/0040/

To Whom It May Concern:

A Zoning Verification Letter has been completed for these properties. The subject property at 35/31/16/01836/000/0030/ is zoned NSM-1 (Neighborhood Suburban Multi-Family). The property at 35/31/16/01836/000/0040/ is partially zoned NSM-1, and P (Preservation). Preserved land has restrictions to development. For more information on preserved land contact Robyn Keefe of the Urban Planning and Historic Preservation Team at 727-892-5255. The subject properties are allowed 15 du/acre on 2.6 acres. This is a total of 39 allowable units. The properties also qualify for a workforce density bonus of 6 du/acre for an additional 16 units. Upon approval of a "streamline" review, this could result in 55 total units. All other land use permissions may be referenced using the "Use Permissions, Parking Requirements, and Zoning Matrix" section 16.10.020.1 of the Land Development Regulations available at www.stpete.org/ldr.

This determination is effective as of the date of this letter and is subject to change upon any future amendment to the Land Development Regulations. Future development on the subject parcel shall be subject to all applicable codes at time of permitting; including, but not limited to, Land Development Regulations and Building and Life Safety Codes.

If you have additional questions, please contact me at (727) 892-5096.

Sincerely,

Jaime Jones, Planner I
Development Review Services

cc: T S P 551 St Pete Llc
304 S Willow Ave
Tampa, FL 33606-2147



P.O. Box 2842
St. Petersburg, FL 33731-2842
T: 727-893-7171



Front Elevation



Right Elevation



Rear Elevation



Left Elevation

Color Selections

- Body Color 1
SW 7664 Steely Gray
- Body Color 2
SW 7665 Wall Street
- Trim Color
SW 7641 Colonnade Gray
- Accent Color
SW 2802 Rookwood Red



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Exterior Elevations - Clubhouse

SCALE: 3/32" = 1'-0" (WHEN PRINTED AT 36"x24")

SHORES APARTMENTS

09 SEPT 2018 • St. Pete, FL



Front and Rear Elevations



Left and Right Side Elevations

Color Selections

- Body Color 1
SW 7664 Steely Gray
- Body Color 2
SW 7665 Wall Street
- Trim Color
SW 7641 Colonnade Gray
- Accent Color
SW 2802 Rookwood Red



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Exterior Elevations - Building Type I

SCALE: 3/32" = 1'-0" (WHEN PRINTED AT 36"x24")

SHORES APARTMENTS

09 SEPT 2018 • St. Pete, FL



Front and Rear Elevations



Left and Right Side Elevations

Color Selections

- Body Color 1
SW 7664 Steely Gray
- Body Color 2
SW 7665 Wall Street
- Trim Color
SW 7641 Colonnade Gray
- Accent Color
SW 2802 Rookwood Red

Exterior Elevations - Building Type II

SHORES APARTMENTS

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SCALE: 3/32" = 1'-0" (WHEN PRINTED AT 36"x24")

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Front Elevation



Right Elevation

- Color Selections**
- Body Color 1
SW 7664 Steely Gray
 - Body Color 2
SW 7665 Wall Street
 - Trim Color
SW 7641 Colonnade Gray
 - Accent Color
SW 2802 Rookwood Red

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Exterior Elevations - Building Type III

SCALE: 3/32" = 1'-0" (WHEN PRINTED AT 36"x24")

SHORES APARTMENTS

09 SEPT 2018 • St. Pete, FL



Rear Elevation



Left Elevation

Color Selections

- Body Color 1
SW 7664 Steely Gray
- Body Color 2
SW 7665 Wall Street
- Trim Color
SW 7641 Colonnade Gray
- Accent Color
SW 2802 Rookwood Red



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407-830-1400 • www.ForumArchitecture.com • AA002731

Exterior Elevations - Building Type III

SCALE: 3/32" = 1'-0" (WHEN PRINTED AT 36"x24")

SHORES APARTMENTS

09 SEPT 2018 • St. Pete, FL

The Shores Apartments

Summary of Project:

- 51 affordable housing units which will serve low to very low income families in Pinellas county; The project is located on 26th Ave South and 31st Street South, St. Petersburg, Florida/.
The scope of work will be new construction consisting of 1, three story apartment building and a 3000 sq ft. clubhouse w amenities and surface parking.
- The Development will meet The National Green Building Standard's Bronze Certification.
- The project will consist of a mix of one, two and three bedroom units ranging in size from 650 s/f to 1150 s/f.
- Clubhouse/Recreation/Deck Area
- Off Street Parking
- On-Site Professional Property Management
- Cyber Café/Coffee Bar
- Mail room
- Swimming Pool w/Trellis
- BBQ/Picnic Facilities
- Children's Playground
- Community Laundry Facilities
- Car Care Center
- Community Gated/Secured Access
- Business Center w/Conference room
- Computer lab
- Valet Trash
- WIFI – Pool Area
- Children's Playroom
- Fitness Center w/Cardio and Weights
- Perimeter Fencing
- Gated Entrance

Special Green Features:

- Water Conservation Features
- Energy Conservation Features

Unit Amenities:

- Dishwasher
- Disposal
- Built-in Microwave
- Full Size Range
- Appliances - Black on Black

- Breakfast Bar
- Pantry
- Kitchen Countertop - Formica
- Kitchen Floor - Ceramic Tile
- Foyer/Entry Floor - Ceramic Tile
- Bathroom Floor - Ceramic Tile
- Vanity Top - Formica
- Bathroom Floor - Ceramic Tile
- Vanity Top - Formica
- Washer/Dryer Connections Only
- Ceiling Fan(s) (All Bedrooms and Living Rooms)
- Vaulted Ceilings - Top Floor
- Extended Ceiling Heights - 9'
- Verticals/Mini-Blinds
- Walk-In Closet(s)
- Pre-Wired For Security Alarm
- Monitored Security Alarm
- Pre-Wired Cable TV/Telephone/High Speed Internet
- Central AC
- Hurricane Resistant Impact Glass Windows
- Balcony/Patio Area

Resident Programs:

- After School Program for Children – This program requires the Applicant or its Management Company to provide supervised, structured, age-appropriate activities for children during after school hours, Monday through Friday. Activities must be on-site.
- Adult Literacy – The Applicant or its Management Company must make available, at no cost to the resident, literacy tutor(s) who will provide weekly literacy lessons to residents in private space on-site. Various literacy programming can be offered that strengthens participants' reading, writing skills, and comprehension, but at a minimum, these must include English proficiency and basic reading education. Training must be held between the hours of 8:00 a.m. and 7:00 p.m. and electronic media, if used, must be used in conjunction with live instruction. If the Development consists of Scattered Sites, this resident program must be provided on the Scattered Site with the most units.
- Homeownership Opportunity Program - Applicant commits to provide a financial incentive which includes the following provisions:
 - The incentive must be applicable to the home selected by the resident and may not be restricted to or enhanced by the purchase of homes in which the Applicant, Developer, or other related party has an interest;
 - the incentive must be not less than 5 percent of the rent for the resident's unit during the resident's entire occupancy (Note: Resident will receive the

incentive for all months for which the resident is in compliance with the terms and conditions of the lease. Damages to the unit in excess of the security deposit will be deducted from the incentive.);

- the benefit must be in the form of a gift or grant and may not be a loan of any nature;
 - the benefits of the incentive must accrue from the beginning of occupancy;
 - the vesting period can be no longer than 2 years of continuous residency;
- and
- no fee, deposit or any other such charge can be levied against the resident as a condition of participation in this program.

Local Government Area of Opportunity (LGAO) Benefit to the Development

In addition to making this proposed development competitive by way of Florida Housing's scoring process, the LGAO will provide additional features and amenities that wouldn't have been realized without. In addition to helping contend with ever increasing costs related to construction. The replacement reserves can now be increased 20% from the minimum requirement. An upgraded fence and landscaping plan to provide higher end aesthetics for the property as well as the surrounding neighborhood can now be realized as well.

Note: The general hold harmless provisions of IRC Section 142(d)(2)(E) mean that projects with at least one building placed in service on or before the end of the 45-day transition period for newly-released limits use whichever limits are greater, the current-year limits or the limits in use the preceding year.

HUD release: 4/24/2019

Implement on or before 6/7/2019

Effective: 4/24/2019

FHFC Posted: 5/2/2019

2019 Income Limits and Rent Limits

Florida Housing Finance Corporation

Multifamily Rental Programs (except HOME and SHIP) and CWHIP Homeownership Program

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Pinellas County (Tampa-St.Petersburg-Clearwater MSA)	20%	9,380	10,720	12,060	13,380	14,460	15,540	16,600	17,680	18,732	19,802	234	251	301	348	388	428
	25%	11,725	13,400	15,075	16,725	18,075	19,425	20,750	22,100	23,415	24,753	293	314	376	435	485	535
	28%	13,132	15,008	16,884	18,732	20,244	21,756	23,240	24,752	26,225	27,723	328	351	422	487	543	599
	30%	14,070	16,080	18,090	20,070	21,690	23,310	24,900	26,520	28,098	29,704	351	376	452	522	582	642
	33%	15,477	17,688	19,899	22,077	23,859	25,641	27,390	29,172	30,908	32,674	386	414	497	574	641	707
	35%	16,415	18,760	21,105	23,415	25,305	27,195	29,050	30,940	32,781	34,654	410	439	527	609	679	749
	40%	18,760	21,440	24,120	26,760	28,920	31,080	33,200	35,360	37,464	39,605	469	502	603	696	777	857
	45%	21,105	24,120	27,135	30,105	32,535	34,965	37,350	39,780	42,147	44,555	527	565	678	783	874	964
	50%	23,450	26,800	30,150	33,450	36,150	38,850	41,500	44,200	46,830	49,506	586	628	753	870	971	1,071
	60%	28,140	32,160	36,180	40,140	43,380	46,620	49,800	53,040	56,196	59,407	703	753	904	1,044	1,165	1,285
	70%	32,830	37,520	42,210	46,830	50,610	54,390	58,100	61,880	65,562	69,308	820	879	1,055	1,218	1,359	1,499
	80%	37,520	42,880	48,240	53,520	57,840	62,160	66,400	70,720	74,928	79,210	938	1,005	1,206	1,392	1,554	1,714
120%	56,280	64,320	72,360	80,280	86,760	93,240	99,600	106,080	112,392	118,814	1,407	1,507	1,809	2,088	2,331	2,571	
140%	65,660	75,040	84,420	93,660	101,220	108,780	116,200	123,760	131,124	138,617	1,641	1,758	2,110	2,436	2,719	2,999	
Polk County (Lakeland-Winter Haven MSA)	20%	8,160	9,320	10,480	11,640	12,580	13,520	14,440	15,380	16,296	17,227	204	218	262	302	338	372
	25%	10,200	11,650	13,100	14,550	15,725	16,900	18,050	19,225	20,370	21,534	255	273	327	378	422	465
	28%	11,424	13,048	14,672	16,296	17,612	18,928	20,216	21,532	22,814	24,118	285	305	366	423	473	521
	30%	12,240	13,980	15,720	17,460	18,870	20,280	21,660	23,070	24,444	25,841	306	327	393	454	507	559
	33%	13,464	15,378	17,292	19,206	20,757	22,308	23,826	25,377	26,888	28,425	336	360	432	499	557	615
	35%	14,280	16,310	18,340	20,370	22,015	23,660	25,270	26,915	28,518	30,148	357	382	458	529	591	652
	40%	16,320	18,640	20,960	23,280	25,160	27,040	28,880	30,760	32,592	34,454	408	437	524	605	676	745
	45%	18,360	20,970	23,580	26,190	28,305	30,420	32,490	34,605	36,666	38,761	459	491	589	681	760	838
	50%	20,400	23,300	26,200	29,100	31,450	33,800	36,100	38,450	40,740	43,068	510	546	655	756	845	931
	60%	24,480	27,960	31,440	34,920	37,740	40,560	43,320	46,140	48,888	51,682	612	655	786	908	1,014	1,118
	70%	28,560	32,620	36,680	40,740	44,030	47,320	50,540	53,830	57,036	60,295	714	764	917	1,059	1,183	1,304
	80%	32,640	37,280	41,920	46,560	50,320	54,080	57,760	61,520	65,184	68,909	816	874	1,048	1,211	1,352	1,491
120%	48,960	55,920	62,880	69,840	75,480	81,120	86,640	92,280	97,776	103,363	1,224	1,311	1,572	1,816	2,028	2,236	
140%	57,120	65,240	73,360	81,480	88,060	94,640	101,080	107,660	114,072	120,590	1,428	1,529	1,834	2,119	2,366	2,609	

Florida Housing Finance Corporation (FHFC) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change. Updated schedules will be provided when changes occur.



MEMORANDUM

Citizen Advisory Committee for the South St. Petersburg CRA

Prepared by the Economic and Workforce Development Department

For Public Hearing and Executive Action at 5:00 pm on August 6, 2019

Sunshine Center Auditorium
330 5th St N, St. Petersburg, Florida

City File: SSPCRP-2019-2

REQUEST

Citizen Advisory Committee for the South St. Petersburg Community Redevelopment Area (CRA) recommendation to the St. Petersburg Community Redevelopment Agency that City Council **APPROVE** the following actions regarding the FY2018/2019 Housing and Neighborhood Revitalization budget for the South St. Petersburg CRA Redevelopment Trust Fund:

- 1) Provide up to \$567,500 in a loan commitment of City of St. Petersburg and Pinellas County TIF funds as part of the local government contribution to The Shores Apartments Ltd., which is seeking approval from the Florida Housing Finance Corporation for 9% Low Income Housing Tax Credit funding.
- 2) Allocate \$200,000 in City of St. Petersburg and Pinellas County TIF contributions to fund the Developer Incentive Program.
- 3) Reallocate \$381,993 from Multifamily Residential Program to The Affordable Single-Family Homeownership Program and Single-Family Façade Improvement Grant.
- 4) Allocate \$200,000 in City of St. Petersburg and Pinellas County TIF contributions to fund the environmental cleanup on lots acquired through the City's "Affordable Housing Lot Disposition Program."

Overview

On December 6, 2018, City Council approved Resolution #2018-615 adopting the FY2018/2019 budget for the South St. Petersburg CRA Redevelopment Trust Fund (see Exhibit 1). This budget provided approximately \$1.749 million in funding to the CRA's Housing and Neighborhood Revitalization budget. Most of the funding (\$1,349,493) was allocated to provide funding for the Affordable Housing Redevelopment Loan Program and the Affordable Residential Property Improvement Grant. These programs provide funding to support single family and multifamily

affordable housing developments. Another \$400,000 was allocated for programs under the Single Family Residential Programs line item, including the Affordable Single-Family Homeownership, Single Family Façade Improvement Grant and “Paint Your Heart Out” programs. The Affordable Single-Family Homeownership Program, which provides funding for down payment and closing cost assistance to first time homebuyers, rehabilitation assistance for owner-occupied properties, barrier free mitigations and homebuyer education, credit counseling and foreclosure assistance to ensure sustainable homeownership, has a \$200,000 funding allocation. The Affordable Single-Family Façade Improvement Grant Program, budgeted for \$125,000, provides funding to income eligible owner occupants to repair, upgrade, enhance or otherwise improve the exterior façade of their property. An additional program, “Paint Your Heart Out” budgeted for \$75,000, provides funding to the City’s Neighborhood Team to help property owners in targeted areas to refresh the exterior of their properties.

Staff began marketing the single-family programs on June 2, 2019 with an official launch date of June 17, 2019. This kickoff included a press release and a website page that allowed interested persons to submit a pre-qualification application on-line. Staff has made presentations at six (6) neighborhood association meetings, two (2) church group meetings; the Interdenominational Ministerial Alliance Southside Community Forum, and the Midtown Rotary Club. Staff has also spent 32 hours of outreach, marketing and applicant intake assistance at Enoch Davis Center, devoting four (4) hours weekly at the satellite location. The demand for the programs has been robust thereby generating the need for the budget amendment described in #4 below.

Rationale for Budget Amendment

The budget actions described below involve two actions. First, as is the case for Recommendation Nos. 1 and 2, funding already appropriated within the “Single Family and Multifamily Residential Programs” is being used for specific projects funded through the Affordable Housing Redevelopment Loan Program. The second action involves reallocating funding to another budget line item, such as “Property Acquisition and Site Preparation” and “Single Family Residential Programs.”

RECOMMENDATION #1: Provide up to \$567,500 in a loan commitment of City of St. Petersburg and Pinellas County TIF funds as part of the local government contribution to “The Shores Apartments”, which is seeking approval from the Florida Housing Finance Corporation for 9% Low Income Housing Tax Credit funding for a 51-unit affordable housing project located in the 2600 block of 31st Street South.

City Administration proposes funding to support the development through the “Affordable Housing Redevelopment Loan Program” to support affordable housing developments in the CRA. The program provides funding for affordable housing developments that require public

assistance to leverage federal, state or other funding vehicles. Providing public funding for the development is also consistent with the intent of the South St. Petersburg Community Redevelopment Plan (Plan). The Plan calls for construction of larger multifamily complexes, which are an efficient and economical way to deliver affordable housing due to the economies of scale with constructing and maintaining the higher density units, as a strategy for addressing affordability issues in the CRA where 55 percent of its residents in 2012 expended more than 30 percent of their income on housing, which is threshold for identifying “cost burdened” households.

The Shores Apartments Ltd. is requesting funding from the City to support its Low-Income Housing Tax Credit (LIHTC) application. The low-income tax credit program is an indirect federal subsidy used to finance the construction and rehabilitation of low-income affordable rental housing. The units are rent restricted and available to low-income tenants. This request is for approval of a \$567,500 loan commitment, with \$8,197 to be repaid annually in years 1-20 for a total of \$163,940 in payments and the remaining balance of \$403,560 to be forgiven in year 21.

The Shores Apartments will be located on the SW corner of 26th Avenue South and 31st Street South. The development will contain fifty-one (51) new garden-style units of 1, 2, and 3-bedroom apartments, mostly for residents with incomes at or below 60% of area median income (AMI). The complex proposes to include a pool, clubhouse, on-site professional management, perimeter fencing, an after-school program for children and an adult literacy program will be provided on site. A homeowner program will be offered which will provide a financial incentive of 5% of the rent during the resident’s occupancy as a gift/grant towards a purchase. The estimated development cost is \$11,623,499.

The need for affordable housing for the lowest income groups in St. Petersburg is acute. The City’s 2016-2021 Consolidated Plan states that there is a need for affordable housing to be produced for persons who are extremely-low, very-low, and low income. The data indicates that at least 45% of the renters in St. Petersburg with incomes at or below 80% of AMI are cost burdened, paying over the recommended 30% of monthly income towards rent and 26% percent are considered severely cost burdened by paying over 50% of their income towards rent.

The proposal was prepared as a response to the City’s issuance in August 2018 of an opportunity for development of sites that would meet the criteria published by Florida Housing Finance Corporation (FHFC) for the award of federal 9% low income housing tax credits (LIHTC). The City received and supported two proposals. The criteria indicated that the first application selected for funding would be the highest-ranking eligible family application located in Pinellas. Only one of the proposals -Avery Commons, 65 units at 3319-39th Ave. S - was funded under the 2018 RFA selection guidelines.

RECOMMENDATION #2: Allocate \$200,000 in City of St. Petersburg and Pinellas County TIF contributions to fund the Developer Incentive Program.

Currently, the city has 20 lots whose developers are eligible to participate in the Developer Incentive Program. The City is using the South St. Petersburg CRA's "Affordable Housing Loan Program" to fund these projects. The program provides funding to support affordable housing developments in the CRA.

The Developer Incentive Program, which provides \$10,000 per unit for eligible projects, is offered by the City of St. Petersburg (City) Housing and Community Development (HCD) Department for the development of vacant building lots located within the South St. Petersburg CRA. The program assists developers with building residential single-family housing for the benefit of low- and moderate-income families. In the past, funding for this program has been allocated to the City through the State Housing Initiatives Partnership (SHIP) for Fiscal Years from 2015-2018. However, the funding is not available through the SHIP program.

The Developer Incentive Program is designed to accomplish the following principal goals:

- Assist in the revitalization of the South St. Petersburg CRA by increasing the availability of affordable housing units;
- Provide affordable housing opportunities to income-eligible, first-time homebuyers;
- Off-set developer's cost of land acquisition, infrastructure, utility and road improvements, permitting fees, impact fees and other development costs associated with construction;
- Support other affordable housing initiatives and economic development activities that create and sustain housing quality standards; and
- Improve declining assessed and resale values of real property, eliminate blight, stabilize neighborhoods and promote homeownership within the CRA.

The funds will be made available to the Developer in the form of a 0% interest bearing, one-year deferred payment mortgage loan secured by the real property on which a single family residential affordable housing unit is to be constructed. The funds will be disbursed to the developer at the time a certificate of occupancy (CO) is issued. If the residence is sold prior to the issuance of the CO, the developer's incentive will be disbursed as a part of the closing to the income eligible homebuyer. The developer cost to construct the affordable housing unit must be no less than \$100,000.

RECOMMENDATION #3: Reallocate \$381,993 from Single Family and Multifamily Residential Program to Single Family Residential Programs.

As noted above, St. Petersburg City Council allocated \$1,749,493 for Housing and Neighborhood Revitalization, of which \$1,349,493 was allocated to provide funding for the Single Family and Multifamily Residential Programs. These programs will be rolled out in September to coincide with the adoption of the 2020 budget.

This request is to reallocate **\$381,993** to provide the funds needed for the Single-Family Homeownership Program applications submitted to date that exceed the previously approved budgeted amount. The request is to allocate **\$86,000** to the Façade Improvement Grant Program and to allocate **\$295,993** to the Affordable Single-Family Homeownership Program for a total reallocation of **\$381,993**.

As of 12 pm on July 26th, staff has received and processed twenty-nine (29) façade improvement applications; sixteen (16) rehabilitation assistance applications; five (5) barrier free applications and five (5) down payment assistance applications from new homebuyers. Staff has approved 7 (seven) applications for the Façade Improvement Program, committing **\$50,000** of the **\$125,000** budget. In addition, five (5) applications, committing **\$60,000** for Down Payment Assistance, five (5) Rehabilitation Assistance Loans, committing **\$110,000**, and two (2) Barrier Free Grants (\$6,000) have been approved, committing a total of **\$176,000** of the **\$200,000** budget. In addition, the City is currently reviewing 11 residential rehabilitation applications totaling **\$334,000**, three barrier free grant applications totaling **\$45,000**, and 22 façade improvement applications. The proposed budget amendment will be adequate to serve all the applications that are currently held by the City (see table below).

	<u>Affordable Single-Family Homeownership Program</u>				
	Single Family Façade Grant	Residential Rehabilitation	Down Payment Assistance	Barrier Free Grant	Total
Applications					
<i>Committed Funding</i>	\$50,000	\$110,000	\$60,000	\$6,000	\$176,000
<i>Funding in Review</i>	\$161,000	\$334,000	\$0	\$45,000	\$379,000
Total	\$211,000	\$444,000	\$60,000	\$51,000	\$495,000
Available Funding					
<i>Original Budget</i>	\$125,000				\$200,000
<i>Proposed Reallocation</i>	\$86,000				\$295,993
Total	\$211,000				\$495,993
Funding Difference	\$0				\$993

There are also a dozen applications that have been submitted but not yet reviewed and processed accounting for **\$40,000** for the façade grant program, **\$225,000** for rehabilitation assistance and **\$9,000** for barrier free grants. In addition, staff has projected the number of applications through the end of FY2019 and is expecting approximately **\$80,000** in requests for funding through the Single-Family Façade Grants, **\$720,000** for Rehabilitation Assistance Program and **\$48,000** for the Barrier Free Program. The budget amendment will not fund any of the unprocessed applications as well as the anticipated demand through the end of the fiscal year.

RECOMMENDATION #4: Allocate \$200,000 in City of St. Petersburg and Pinellas County TIF contributions to fund the Environmental Cleanup on Lots acquired through the City's "Affordable Housing Lot Disposition Program."

The Codes Compliance Assistance Department, to reduce blight, has been addressing abandoned, vacant and blighted properties through the "Affordable Housing Lot Disposition Program" which involved the City acquiring property through the foreclosure process. The City's goal has been to return these properties to productive use and improve the properties contribution to revitalizing the surrounding neighborhood. The City also aims to address the growing concern that there are too few opportunities for members of the workforce to acquire affordable housing. The City makes lots available through the Lot Disposition Program for a nominal cost of \$10. The lots are available to for-profit and not-for-profit developers who agree to build a home for an income eligible homebuyer whose income does not exceed 120% of AMI.

The funding will pay for expected costs on seven lots that were evaluated under the U.S. EPA Brownfield Assessment grant program. The consultant selected by the City to administer the grant is currently generating cost estimates for each lot.

Recommendation

The Citizen Advisory Committee for the South St. Petersburg CRA recommends to the St. Petersburg Community Redevelopment Agency that City Council approve the amendments to the FY 2018/2019 budget for the South St. Petersburg Redevelopment Trust Fund.

Attachments: Exhibit 1-FY2018/FY2019 Amended Budget for the South St. Petersburg Redevelopment Trust Fund

Attachment 2

Development Name: The Shores Apartment
Project Owner/Applicant: Shores Apartments, Ltd.
Developer: The Richman Group of Florida
Management Company: Richman Property Services, Inc.
Location of Development: SW corner of 26th Ave. So. & m31st St. So.
Units Proposed: New construction of 51 Garden style units of 1,2, and 3-bedroom apartments. Most of the units will be for residents with incomes at or below 35%AMI. The complex proposes to include a pool, a clubhouse, on-site professional management, perimeter fencing, an after-school program for children and an adult literacy program will be provided on site. A homeownership program will be offered which will provide a financial incentive of 5% of the rent during the resident's occupancy as a gift/grant towards a purchase.

Development Cost: Estimated at approximately \$11,623,499



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www.stpete.org

Citizen Advisory Committee Meeting
South St. Petersburg CRA
Meeting of August 6, 2019

For Public Hearing and Executive Action at 5:00 pm on August 6, 2019
Sunshine Center Auditorium
330 5th St N, St. Petersburg, Florida

City File: SSPCRP-2019-3

REQUEST

Citizen Advisory Committee (CAC) for the South St. Petersburg Community Redevelopment Area recommends to the St. Petersburg Community Redevelopment Agency that the St. Petersburg City Council affirm the continued existence of the South St. Petersburg Community Redevelopment Agency until May 21, 2045, in accordance with Section 163.3755, FS.

BACKGROUND

During its 2019 legislative session, the Florida Legislature approved several substantive changes to the Community Redevelopment Act of 1969 that were signed into law by the governor. One amendment that has material impacts on the South St. Petersburg Community Redevelopment Area (CRA) calls for terminating community redevelopment agencies on the expiration date provided in the agency's charter on October 1, 2019, or on September 30, 2039, whichever is earlier "unless the governing body of the county or municipality that created the community redevelopment agency approves its continued existence by a majority vote..." (Sec. 1633755(1), FS).

City Council approval of the resolution ensures that the South St. Petersburg Community Redevelopment Agency would continue to operate until its expiration date on May 21, 2045, which was established with the adoption of the South St. Petersburg Community Redevelopment Plan on May 21, 2015 (Ordinance 169-H). Otherwise, the Plan will expire on September 30, 2039.

RECOMMENDATION

The South St. Petersburg CAC recommends to the St. Petersburg Community Redevelopment Agency that the St. Petersburg City Council affirm the continued existence of the South St. Petersburg Community Redevelopment Agency until May 21, 2045, in accordance with Section 163.3755, FS.

From: Karl Nurse
To: [Rick Smith](#); [Robert M Gerdes](#)
Subject: CAC Meeting - Add Accessory Dwelling Proposal to CAC Agenda
Date: Friday, July 26, 2019 11:36:07 AM

Rick,

In keeping with the new affordable housing plan that the Mayor announced this week, I would like to request the addition of a proposal on the August 6th CAC agenda to spur the construction of ADU's or garage apartments

Currently, the One Community group has funding to design two versions of Accessory Dwelling Units. In discussions with Liz Abernathy, it quickly becomes clear that there will need to be 4 or 5 versions of these units depending upon the design of the home in the front and how this relates to a garage such as above or beside.

The proposal that I would like to discuss using CRA funding does the following:

- 1). Funds the design of 3 additional ADU's that would be available for use within the city by anyone,
- 2). The planning and permitting staff will review the designs of the 2 currently being funded and 3 more so that 5 approved designs are available. Naturally, design approval does not include setback and siting approval for unknown lots,
- 3). funds up to \$25,000 in promotional funding for a non-profit that will perform educational work within the community so that people will learn about this opportunity, the costs and potential builders. The non-profit will be required to assemble bids from builders and financing options from banks to share with prospective buyers, and,
- 4). Develop a rebate program for the first 20 ADU's constructed within the CRA. The rebate would be \$10,000 and available after the framing has passed inspection. The rationale for the earlier rebate is that it will make it easier for more moderate income customers to use this incentive.

My rationale is that if we are going "to encourage the construction of 300 ADU's" in the near term, we will need to follow Portland's lead and prime the pump in a manner such as above.

Karl Nurse
KarlNurse2@icloud.com
727-422-3297 (cell).