

# Action Plan

**Grantee:** Neighborhood Lending Partners of West Florida, Inc.

**Grant:** B-09-CN-FL-0023

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<b>LOCCS Authorized Amount:</b>	\$ 50,000,000.00
<b>Grant Award Amount:</b>	\$ 50,000,000.00
<b>Status:</b>	Reviewed and Approved
<b>Estimated PI/RL Funds:</b>	\$ 26,813,601.02
<b>Total Budget:</b>	\$ 76,813,601.02

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## Funding Sources

Funding Source	Funding Type
Synovus Bank	Financial Institution Money
Florida Traditions Bank	Financial Institution Money
RBC Bank	Financial Institution Money
First Community Bank of America	Financial Institution Money
Board of County Commissioners- Pinellas	Other Local Government Funds
Housing Finance Authority of Pinellas	County Funds
Florida Capital Bank	Financial Institution Money
Board of County Commissioners- Pasco	Other Local Government Funds
Raymond James Bank	Financial Institution Money
Flagship Community Bank	Financial Institution Money
Seaside National Bank	Financial Institution Money
First National Bank of Pasco	Financial Institution Money

## Narratives

### Executive Summary:

Neighborhood Lending Partners of West Florida, Inc. ("NLP"), a Florida not-for-profit corporation, Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County, ("Local Governments") have formed a consortium, Florida Suncoast Housing Partners ("FSHP"), for the purpose of applying for HUD Neighborhood Stabilization Program 2 ("NSP2") funding. The funding is being sought for the purpose of stabilizing and revitalizing neighborhoods that both the US Department of Housing and Urban Development ("HUD") and the Local Governments have targeted as areas of significant need due to the sizeable affect the economic downturn and the spiraling volatility of the financial and housing markets have created relative to the foreclosure crisis within these communities and whose viability is threatened as a result of the damage from these economic effects.

FSHP will provide \$50,000,000 in funding to provide financing mechanisms as second mortgages for homebuyer assistance and rehabilitation assistance, and other financing mechanisms the consortium may establish to meet the needs of homebuyers; funding for the HFA and non-profit developers and housing providers to acquire and rehabilitate foreclosed homes and apartments for homeownership and rental housing, including provisions for families with special needs and low-income



households; for demolition of blighted structures; and for the redevelopment of vacant properties in order to create new affordable homes. The combination of these programs will aid in reconnecting the selected neighborhoods with the overall economy, the housing market, and social networks of the area as a whole. Further, the programs will arrest decline and will alleviate other factors that threaten and weaken the neighborhood. The targeted areas have been identified not only for the NSP2 funding, but have been selected based upon other priorities of the Local Governments relative to bringing investments that position them for sustainable revitalization, long-term growth and viability, as well as for the preservation of affordable housing that is energy efficient and environmentally friendly.

The consortium has identified census tracts for inclusion in the application that, according to the risk score matrix provided by HUD, have high foreclosure risk, which is substantiated by the foreclosure risks scores of 18 or higher. There are two considerations in determining the risk score for a given census tract: foreclosure and/or high vacancy or high property abandonment rates. The census tracts covered by the consortium's NSP2 application have over a 90% risk score matrix.

The consortium's proposed activities present a strategy that will rapidly limit the destabilizing factors associated with the deterioration of the neighborhoods being targeted by the program. The program activities combined with the Local Governments' commitment to leveraging other resources relative to infrastructure improvements, housing repair programs, preservation of the affordable housing stock, and downtown streetscaping and façade improvements for local businesses will produce substantial economic impact by not only reviving the housing markets, but by bringing about employment opportunities, and revenue generators to support the neighborhoods.

### **Target Geography:**

FSHP has targeted 103 census tracts within Pasco and Pinellas counties for the eligible activities and programs identified above. The consortium is targeting 51% of the census tracts, within the two counties that meet the NSP2 qualifying threshold as high foreclosure or vacancy risk areas. The targeted census tracts allow the counties to focus on high population areas that will most benefit, not only from the NSP2 investment, but also from the leverage the counties are committing relative to bringing about a total economic stimulus program. These areas have risk scores of 18 or higher, which is HUD's requirement for a qualifying area. The average needs score for the two counties is 19.07%, above the State of Florida's average score of 18.5%. Relative to foreclosures, of the 103 census tracts in the two county area, 29 or 28% have a risk score of 18, 33 tracts, or 32%, have a risk score of 19, and 33 tracts, or 32%, have a risk score of 20, the highest risk score. In 54 tracts or 52% of the census tracts the vacancies and/or abandoned properties have resulted in a high needs factor rating with 48% of these tracts overlapping with the foreclosure high needs score areas. The Pasco neighborhoods include: Dade City – The Dade City neighborhood includes census tracts 325,326, and 327. It is the Pasco County seat and contains the oldest housing stock in the county. Fifty percent of the buildings located in the county constructed prior to 1945 are located in this community. The risks scores in this neighborhood range from 18 to 19. Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. This neighborhood was settled by Union veterans of the Civil War and remained a retirement haven until the 1970s, when that area became more of a bedroom community for Tampa. The housing stock is generally older and of wood frame construction. All census tracts within the neighborhood have a risk score of at least 19. Holiday – The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. The community was built in the 1960s, basically serving as a retirement housing community with many two bedroom, one bath homes developed. Before zoning and comprehensive planning were considered in this neighborhood, developers did not consider density and the area was known for having "more rooftops per acre" than any other area in Florida. This area has been a magnet for investors and the homeownership percentage has dropped precipitously. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20. New Port Richey – New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. It is the business and professional heart of western Pasco County. Only a mile from the downtown area is a large cluster of substandard housing dating from the 1930s, 1940s, and the 1950s. The small wood frame houses are deteriorating, and many of them are owned by disinterested New Port Richey, with most containing 20 unPortis more homeownership properties. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher. Port Richey – The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. Port Richey is a combination of developments that were built for retirees, principally in the late 1960s and 1970s. As with Holiday, density was not a consideration in the planning of this community; however, the homes are somewhat larger and have a lower median age. One of the key factors leading to the high foreclosures in this community is the requirement for i

### **Program Approach:**

FSHP is allocating funding under its NSP2 proposal to undertake five strategies based upon its analysis of the current foreclosure and vacancy factors within the counties, and specifically within the target geographies identified for inclusion in the program which are the areas that have been deemed to have the greatest needs within the counties based upon the NSP2 needs risk factors. Florida Suncoast Housing Partners – Proposed Strategies and Uses of Funds FSHP is allocating funding under its NSP2 proposal to undertake five strategies based upon its analysis of the current foreclosure and vacancy factors within the counties, and specifically within the target geographies identified for inclusion in the program which are the areas that have been deemed to have the greatest needs within the counties based upon the NSP2 needs risk factors. Homeownership Strategies Two strategies relative to homeownership properties have been identified to expeditiously address the revitalization of the targeted neighborhoods that have suffered decline and devaluation in home prices due to the abandoned and/or foreclosed properties within the target geography. Financing Mechanisms – Homebuyer Assistance Programs The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to persons at or below 120% of the Area Median Income ("AMI"). The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. The mortgages require no monthly payments, with the mortgage becoming due when the home is sold, the property is refinanced, or if the borrower ceases to occupy the home as their principal residence. As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws



and will ensure that all activities under the program comply with the provision of these laws and regulations. This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. Acquisition and Rehabilitation of Single-Family Homes and Other Homeownership Properties FSHP will provide NSP2 financing to non-profit developers or the Housing Finance Authority ("HFA") to acquire, rehabilitate, and sell foreclosed homes to eligible homebuyers with incomes meeting the eligibility requirements stated above. The financing will be provided from the NSP2 funds and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage isd under the program, and to expand the impact of the program relative to bringing about neigding forfunded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided tthe homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return

**Consortium Members:**

Florida Suncoast Housing Partners - The Consortium

The consortium agreement between Neighborhood Lending Partners of West Florida, Inc., Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County is to allow for the application for funding and implementation of a program under NSP2 which is provided via an allocation under the American Recovery and Reinvestment Act, 2009 ("Recovery Act"). NLP will serve as the lead applicant and assume primary responsibility for completing the application, executing the NSP2 agreement with HUD, assume responsibility for the grant on behalf of the consortium and for ensuring the NSP2 Program implemented by the consortium is carried out in compliance with the requirements of the Recovery Act, and the Notice of Funds Availability ("NOFA"). The Local Governments are providing information regarding their capacity and experience in the delivery of the proposed housing programs and services, the needs within the targeted neighborhoods and the impact of the recent economic decline on the communities to be served with the NSP2 funding, as well as other investments and funds that have been and will be expended within the target markets.

**How to Get Additional Information:**

Florida Suncoast Housing Partners may be contacted through the lead applicant:

Debra S. Reyes  
 3615 West Spruce Street  
 Tampa, Florida 33607  
 (813) 879-4525 Xt 215  
 dreyes@nlp-inc.com  
 Or through our website at www.nlp-inc.com

**Project Summary**

Project #	Project Title	Grantee Activity #	Activity Title
000	DELETED		<i>No activities in this project</i>
00000	DELETED		<i>No activities in this project</i>
000000	DELETED		<i>No activities in this project</i>
0000000	DELETED		<i>No activities in this project</i>
1000	Financing Mechanisms	1000A	Financing Mechanisms- Pasco
		1000B	Financing Mechanisms-HFAPCF
		1000D	Financing Mechanisms- Pinellas
2000	Purchase and Rehab SFR	2000A	Purchase and Rehab SFR- Pasco
		2000Aa	Purchase and Rehab SFR-Pasco 25%
		2000B	Purchase and Rehab SFR-HFA
		2000Bb	Pruchase and Rehab SFR HFA- 25%
		2000D	Purchase and Rehab SFR- Pinellas
2000Dd		2000Dd	Purchase and Rehab SFR- Pinellas 25%
2100 (RLF)	Revolving Fund for Funding Single	2100 RLF	Revolving Fund for Funding SF First Mortgages
3000	Purchase and Rehab MFR	3000A	Arbor Villas-MFPR-LMMI-Pasco
		3000Aa	Arbor Villas-MFPR-50%AMI-Pasco
		3000B	Norton PF-MFR-HFA



		3000Bb	Norton PR- MFR HFA 25%
		3000D	Purchase and Rehab MFR- Pinellas
		3000Dd	MFR- Norton Pinellas 25%
		3001A	MFPR- LMMI-Pasco
		3001Aa	MFPR 50% AMI- Pasco- General
		3001B	Purchase and Rehab MFR- HFA
		3001Bb	PR-MFR-HFA 50% AMI
		3002A	MFPR Palm Island- Pasco
		3002Aa	MFPR Palm Island - Pasco 25%
4000	Demolition	4000A	Demolition- Pasco
		4000B	Demolition- HFAPCF
		4000D	Demolition- Pinellas
5000	Redevelop, Demo/Vacant Properties	5000A	Redevelop Demo/Vacant- Pasco
		5000B	Redevelop Demo/Vacant -HFPCF
		5000Bb	Redevelop/Demo Vacant HFA 50% AMI
		5000D	Redevelop Demo/Vacant Properties Pinellas
		5001D	Stevens Creek- Purchase and Rehab SFR Pinellas
		5002B	Bayside Courts PR-MFR-Pinellas 50% AMI
		5002Bb	Bayside Courts PR--MFR-HFA 50% AMI
		5002D	Country Club- Purchase and Rehab- SFR- Pinellas
		5003B	Townhomes at Creek Park-Redev-Demo HFA
		5004B	Sunrise Apts -HFA
		5004Bb	Sunrise Apts-HFA 25%
6000	Administration	6000A	Administration- Pasco
		6000B	Administration- HFAPC
		6000C	Administration- NLP
		6000D	Administration- Pinellas
9999	Restricted Balance		<i>No activities in this project</i>
NSP2 PI Waiver	NSP2 Program Income Waiver	NSP2 PI Waiver	NSP2 Program Income Waiver



# Activities

**Project # / Title:** 1000 / Financing Mechanisms

**Grantee Activity Number:** 1000A  
**Activity Title:** Financing Mechanisms- Pasco

**Activity Type:**  
Homeownership Assistance to low- and moderate-income

**Project Number:**  
1000

**Projected Start Date:**  
02/11/2010

**Project Draw Block by HUD:**  
Not Blocked

**Activity Draw Block by HUD:**  
Not Blocked

**Block Drawdown By Grantee:**  
Not Blocked

**National Objective:**  
LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**  
Completed

**Project Title:**  
Financing Mechanisms

**Projected End Date:**  
12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 345,702.08

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 345,702.08

**Benefit Report Type:**  
Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households	3		3	100.00
# of Households	3		3	100.00
<b>Proposed Accomplishments</b>				
# of Singlefamily Units	3			
# of Housing Units	3			

**Activity is being carried out by Grantee:**  
No

**Activity is being carried out through:**

**Organization carrying out Activity:**  
Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
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**Location Description:**

The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

The Hudson census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

The Central Pasco Neighborhood includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

(1) The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income AMI in compliance with the National Objective. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood's stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

PLEASE NOTE:

3/24/11

This activity has been cleared and funds moved to 2000A with the exception of \$355,095.17 which has been obligated and disbursed. These vouchers may be edited, and funds moved to 200A at a later time. The above mentioned activities may be utilized in 200A Purchase and Rehab for single family residences.

**Environmental Assessment:**

**Environmental Reviews:** None

**Grantee Activity Number: 1000B**  
**Activity Title: Financing Mechanisms-HFAPCF**

**Activity Type:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

1000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Completed

**Project Title:**

Financing Mechanisms

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Owner Households

# of Households

Total	Low	Mod	Low/Mod%
			0.0
			0.0

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

**Total**

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

**Organization Type**

Non-Profit

**Proposed Budget**

\$ 0.00

**Location Description:**



City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

(1) The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income AMI in compliance with the National Objective. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood's stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

PLEASE NOTE:

3/24/11

This activity has been cleared and funds moved to 5000.

### **Environmental Assessment:**

**Environmental Reviews:** None





**Grantee Activity Number: 1000D**  
**Activity Title: Financing Mechanisms- Pinellas**

**Activity Type:**  
 Homeownership Assistance to low- and moderate-income

**Project Number:**  
 1000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**  
 Completed

**Project Title:**  
 Financing Mechanisms

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00  
**Most Impacted and Distressed Budget:** \$ 0.00  
**Other Funds:** \$ 0.00  
**Total Funds:** \$ 0.00

**Benefit Report Type:**  
 Direct (Households)

<b>Proposed Beneficiaries</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>				0.0
<b># of Households</b>				0.0

<b>Proposed Accomplishments</b>	<b>Total</b>
<b># of Singlefamily Units</b>	
<b># of Housing Units</b>	

**Activity is being carried out by Grantee:**  
 No

**Activity is being carried out through:**

**Organization carrying out Activity:**  
 Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed Budget</b>
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**



City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### Activity Description:

(1) The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income AMI in compliance with the National Objective. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood's stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

PLEASE NOTE:

3/24/11

This activity has been cleared and the funds moved to 5000.

### Environmental Assessment:

Environmental Reviews: None

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**Project # / Title: 2000 / Purchase and Rehab SFR**

**Grantee Activity Number: 2000A**



**Activity Title: Purchase and Rehab SFR- Pasco**

**Activity Type:**

Acquisition - general

**Project Number:**

2000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab SFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 35,636,789.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 35,636,789.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

**Total**

252

**Low**

**Mod**

252

**Low/Mod%**

100.00

# of Permanent Jobs Created

0.0

**Proposed Accomplishments**

# of Housing Units

**Total**

252

Total acquisition compensation to owners

# of Parcels acquired voluntarily

252

# of Parcels acquired by admin settlement

# of Parcels acquired by condemnation

# of buildings (non-residential)

# of Properties

252



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 35,636,789.00

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

(1) FSHP will provide NSP2 financing to Pasco County, the grantee will carry out activities until a non-profit or developer has been delegated to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions. The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None

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**Grantee Activity Number: 2000Aa**  
**Activity Title: Purchase and Rehab SFR-Pasco 25%**

**Activity Type:**

Acquisition - general

**Project Number:**

2000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab SFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 5,636,151.89

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 5,636,151.89

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	120	120		100.00
<b># of Households</b>	120	120		100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Singlefamily Units</b>	120
<b># of Housing Units</b>	120
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	120
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	120
<b># of Properties</b>	120



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 5,636,151.89

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

(1) FSHP will provide NSP2 financing to Pasco County who will carry out activities until the and non-profit and developers have been established, to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions. The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None

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**Grantee Activity Number:** 2000B  
**Activity Title:** Purchase and Rehab SFR-HFA

**Activity Type:**

Acquisition - general

**Project Number:**

2000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab SFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 5,816,681.63

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 5,816,681.63

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	119		119	100.00
# of Households	119		119	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Singlefamily Units	119
# of Housing Units	119
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	119
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	119
# of Properties	119



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 5,816,681.63

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

(1) FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency



and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 2000Bb  
**Activity Title:** Prurchase and Rehab SFR HFA- 25%

**Activity Type:**  
 Acquisition - general

**Project Number:**  
 2000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**  
 Planned

**Project Title:**  
 Purchase and Rehab SFR

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00  
**Most Impacted and Distressed Budget:** \$ 0.00  
**Other Funds:** \$ 0.00  
**Total Funds:** \$ 0.00

**Benefit Report Type:**  
 Direct (Households)

<b>Proposed Beneficiaries</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	40	40		100.00
# of Households	40	40		100.00
# of Permanent Jobs Created				0.0

<b>Proposed Accomplishments</b>	<b>Total</b>
# of Singlefamily Units	40
# of Housing Units	40
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	40
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	40
# of Properties	40



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

(1) FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH 25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency



and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None

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**Grantee Activity Number: 2000D**  
**Activity Title: Purchase and Rehab SFR- Pinellas**

**Activity Type:**

Acquisition - general

**Project Number:**

2000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab SFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,725,629.01

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 1,725,629.01

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Owner Households

	Total	Low	Mod	Low/Mod%
# Owner Households	42		42	100.00
# of Households	42		42	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

# of Parcels acquired voluntarily

# of Properties

**Total**

42

42

42

42

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pinellas County Community Development

**Organization Type**

Local Government

**Proposed Budget**

\$ 1,725,629.01



**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR SF LMMI FOR PINELLAS COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH SINGLE-FAMILY PROPERTY ACTIVITY.

(1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**



**Environmental Reviews:** None

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**Grantee Activity Number:** 2000Dd  
**Activity Title:** Purchase and Rehab SFR- Pinellas 25%

**Activity Type:**  
 Acquisition - general

**Project Number:**  
 2000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**  
 Planned

**Project Title:**  
 Purchase and Rehab SFR

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households	14	14		100.00
# of Households	14	14		100.00

Proposed Accomplishments	Total
# of Singlefamily Units	14
# of Housing Units	14
# of Parcels acquired voluntarily	14
# of Properties	14

**Activity is being carried out by Grantee:**  
 No

**Activity is being carried out through:**

**Organization carrying out Activity:**  
 Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None



**Project # / Title: 2100 / Revolving Fund for Funding Single Family First**

**Grantee Activity Number: 2100 RLF**  
**Activity Title: Revolving Fund for Funding SF First Mortgages**

**Activity Type:**

Homeownership Assistance to low- and moderate-income

**Project Number:**

2100 (RLF)

**Projected Start Date:**

06/12/2012

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Revolving Fund for Funding Single Family

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:**

\$ 1,544,284.64

**Most Impacted and Distressed Budget:**

\$ 0.00

**Other Funds:**

\$ 0.00

**Total Funds:**

\$ 1,544,284.64

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Owner Households

# of Households

Total	Low	Mod	Low/Mod%
15		15	100.00
15		15	100.00

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pinellas County Community Development

**Organization Type**

Local Government

**Proposed Budget**

\$ 1,000,000.00



**Location Description:**

Funding for single family first mortgages in NSP2 approved census tract areas.

**Activity Description:**

Revolving Loan Fund for single family first mortgages.

**Environmental Assessment:** UNDERWAY

**Environmental Reviews:** None

**Project # / Title:** 3000 / Purchase and Rehab MFR

**Grantee Activity Number:** 3000A

**Activity Title:** Arbor Villas-MFPR-LMMI-Pasco

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:****Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,782,848.71

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 5,250,000.00

**Total Funds:** \$ 7,032,848.71

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

**Total**

**Low**

**Mod**

**Low/Mod%**



# Renter Households	40	40	100.00
# of Households	40	40	100.00
# of Permanent Jobs Created			0.0

Proposed Accomplishments	Total
# of Multifamily Units	40
# of Housing Units	40
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 1,265,482.50
Funding Source Name	Matching Funds	Funding Amount
Florida Traditions Bank	No	\$ 2,250,000.00
Raymond James Bank	No	\$ 3,000,000.00

**Location Description:**

Arbor Villas is a multi-family project in Bayonet Point, Florida (Census Tract 310.01). This 80 unit complex will have half of the units reserved for special needs populations under 50% of the median income, the other half will be for households under 120% of the median income

**Activity Description:**

FSHP will provide NSP2 financing to Pasco County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning LMMH. Pasco County will carry out activities until a non-profit entity has been established. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times. This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2



funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium. Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None

**Grantee Activity Number:** 3000Aa  
**Activity Title:** Arbor Villas-MFPR-50%AMI-Pasco

**Activity Type:**  
 Acquisition - general

**Project Number:**  
 3000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**  
 Under Way

**Project Title:**  
 Purchase and Rehab MFR

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,853,670.72  
**Most Impacted and Distressed Budget:** \$ 0.00  
**Other Funds:** \$ 1,500,000.00  
**Total Funds:** \$ 3,353,670.72

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	40	40		100.00
# of Households	40	40		100.00
# of Permanent Jobs Created				0.0

Proposed Accomplishments	Total
# of Multifamily Units	40
# of Housing Units	40
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1





**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 1,853,670.72

Funding Source Name	Matching Funds	Funding Amount
Florida Capital Bank	No	\$ 1,500,000.00

**Location Description:**

Arbor Villas is a multi-family project in Bayonet Point, Florida (Census Tract 310.01). This 80 unit complex will have half of the units reserved for special needs populations under 50% of the median income, the other half will be for households under 120% of the median income

**Activity Description:**

FSHP will provide NSP2 financing to Pasco County which will carry out activities until an non-profit agency has been established to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None

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**Grantee Activity Number:** 3000B  
**Activity Title:** Norton PF-MFR-HFA

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 3,000,000.00

**Total Funds:** \$ 3,000,000.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	24		24	100.00
# of Households	24		24	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	24
# of Housing Units	24
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:****Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 635,930.39
Funding Source Name	Matching Funds	Funding Amount
First National Bank of Pasco	No	\$ 3,000,000.00

**Location Description:**

The Norton Apartments are located at 1450 Martin Luther King Jr. Avenue, Clearwater, Florida 33756, in NSP2 eligible census tract # 258.00. This is an existing, 48 unit rental project with 48 "project based housing vouchers" provided by HUD. The project is located on a 3.96 acre parcel and contains (8) 1/BR, (18) 2/BR, (16) 3/BR and (6) 4/BR units, and all but two units are currently occupied with Voucher eligible tenants. Those two units are vacant. Based upon the fact that this property has 3 years of delinquent taxes totaling over \$132,800, and is located in an eligible census tract, this project is eligible for NSP2 funding. In addition, the existing owner has failed to maintain the property to HUD HAP Contract standards, and the HAP contract is subject to termination. Per our negotiations with HUD staff, HUD has agreed to suspend the termination of the HAP contract contingent upon the property being purchased by the Pinellas County Housing Authority through the NSP2 program.

The project will be acquired in two parts with the Land being conveyed into the Pinellas Community Housing Foundation's Community Land Trust, and the improvements being conveyed to the Pinellas County Housing Authority. The Foundation will execute a 99 year Land Lease with the Housing Authority. Financing of the acquisition will be funded with NSP2 funds from the Housing Finance Authority of Pinellas County's allocation.

Once the project has been acquired and the Housing Authority makes emergency repairs needed to bring the project into compliance with HAP contract requirements, a comprehensive physical needs assessment will be conducted to determine the scope and costs of bringing the project to "like new" standards. That rehab will be funded through a combination of leveraged private financing through an NLP lender, funds provided through a EECBD grant, and if needed, additional funding from the City of Clearwater's sub-allocation of Pinellas County's NSP2 allocation.

**Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.



The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 3000Bb  
**Activity Title:** Norton PR- MFR HFA 25%

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,985,861.94

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 1,500,000.00

**Total Funds:** \$ 3,485,861.94

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Renter Households</b>	24	24		100.00
<b># of Households</b>	24	24		100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Multifamily Units</b>	24
<b># of Housing Units</b>	24
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	1
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	
<b># of Properties</b>	1



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:****Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 1,975,305.00
Funding Source Name	Matching Funds	Funding Amount
First Community Bank of America	No	\$ 1,500,000.00

**Location Description:**

The Norton Apartments are located at 1450 Martin Luther King Jr. Avenue, Clearwater, Florida 33756, in NSP2 eligible census tract # 258.00. This is an existing, 48 unit rental project with 48 "project based housing vouchers" provided by HUD. The project is located on a 3.96 acre parcel and contains (8) 1/BR, (18) 2/BR, (16) 3/BR and (6) 4/BR units, and all but two units are currently occupied with Voucher eligible tenants. Those two units are vacant. Based upon the fact that this property has 3 years of delinquent taxes totaling over \$132,800, and is located in an eligible census tract, this project is eligible for NSP2 funding. In addition, the existing owner has failed to maintain the property to HUD HAP Contract standards, and the HAP contract is subject to termination. Per our negotiations with HUD staff, HUD has agreed to suspend the termination of the HAP contract contingent upon the property being purchased by the Pinellas County Housing Authority through the NSP2 program.

The project will be acquired in two parts with the Land being conveyed into the Pinellas Community Housing Foundation's Community Land Trust, and the improvements being conveyed to the Pinellas County Housing Authority. The Foundation will execute a 99 year Land Lease with the Housing Authority. Financing of the acquisition will be funded with NSP2 funds from the Housing Finance Authority of Pinellas County's allocation.

Once the project has been acquired and the Housing Authority makes emergency repairs needed to bring the project into compliance with HAP contract requirements, a comprehensive physical needs assessment will be conducted to determine the scope and costs of bringing the project to "like new" standards. That rehab will be funded through a combination of leveraged private financing through an NLP lender, funds provided through a EECBD grant, and if needed, additional funding from the City of Clearwater's sub-allocation of Pinellas County's NSP2 allocation.

**Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required,



as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None





**Grantee Activity Number:** 3000D  
**Activity Title:** Purchase and Rehab MFR- Pinellas

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Planned

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Renter Households

	Total	Low	Mod	Low/Mod%
# Renter Households	13		13	100.00
# of Households	13		13	100.00

**Proposed Accomplishments**

# of Multifamily Units

# of Housing Units

# of Properties

**Total**

13

13

13

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pinellas County Community Development

**Organization Type**

Local Government

**Proposed Budget**

\$ 0.00



## Location Description:

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

## Activity Description:

FSHP will provide NSP2 financing to Pinellas County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not for profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

## Environmental Assessment:



**Environmental Reviews:** None

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**Grantee Activity Number:** 3000Dd  
**Activity Title:** MFR- Norton Pinellas 25%

**Activity Type:**  
 Acquisition - general

**Project Number:**  
 3000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**  
 Under Way

**Project Title:**  
 Purchase and Rehab MFR

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 551,517.87

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 551,517.87

**Benefit Report Type:**  
 Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	4	4		100.00
# of Households	4	4		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	4
# of Housing Units	4
# of Parcels acquired voluntarily	4
# of Properties	4

**Activity is being carried out by Grantee:**  
 No

**Activity is being carried out through:**

**Organization carrying out Activity:**  
 Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 500,000.00



**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide NSP2 financing to the Pinellas County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None





**Grantee Activity Number:** 3001A  
**Activity Title:** MFPR- LMMI-Pasco

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/13/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 316,563.59

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 316,563.59

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	57		57	100.00
# of Households	57		57	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	57
# of Housing Units	57
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	57



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 316,563.59

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

FSHP will provide NSP2 financing to Pasco County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning LMMH. Pasco County will carry out activities until a non-profit entity has been established. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green





certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR ILMMI FOR PASCO COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number: 3001Aa**  
**Activity Title: MFPR 50% AMI- Pasco- General**

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/13/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 539,095.09

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 539,095.09

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	24	24		100.00
# of Households	24	24		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	24
# of Housing Units	24
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	24
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	24



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 539,095.09

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

FSHP will provide NSP2 financing to Pasco County which will carry out activities until a non-profit agency has been established to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the



level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.  
Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.  
PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR 50% AMI FOR PASCO COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number: 3001B**  
**Activity Title: Purchase and Rehab MFR- HFA**

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	38		38	100.00
# of Households	38		38	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	38
# of Housing Units	38
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 465,157.00
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR LMMI FOR HFA. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY ACTIVITY.

FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial

rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 3001Bb  
**Activity Title:** PR-MFR-HFA 50% AMI

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Renter Households</b>	12	12		100.00
<b># of Households</b>	12	12		100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Multifamily Units</b>	12
<b># of Housing Units</b>	12
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	1
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	
<b># of Properties</b>	1





**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 388,764.61
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR 50% AMI FOR HFA. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY ACTIVITY.

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be



required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 3002A  
**Activity Title:** MFPR Palm Island- Pasco

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

06/07/2012

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 534,902.40

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 534,902.40

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Renter Households

# of Households

# of Permanent Jobs Created

	Total	Low	Mod	Low/Mod%
# Renter Households				0.0
# of Households				0.0
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

# of Multifamily Units

# of Housing Units

Total acquisition compensation to owners

# of Parcels acquired voluntarily

# of Parcels acquired by admin settlement

# of Parcels acquired by condemnation

# of buildings (non-residential)

# of Properties

**Total**

10

10

1

1



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 0.00

**Location Description:**

Pasco County- 21 units, 11 are to be utilized for 50% of AMI.

Palm Island Apartment Complex located at 6423 Illinois Avenue, New Port Richey, Florida 34653. It was built in 1989 on 0.69 acres of land. It consists of 3 residential buildings containing twenty one unites. The complex consists of three buildings, two of which are 2 bedrooms and 2 bathrooms and one that is 1 bedroom 1 bath. The two 2 bedroom units are 900 square feet and the 1 bedroom unit is 612 square feet.

Palm Island is an income restricted community. 5 units will be limited to those that earn 40% of the median income (\$20,360.00 for a family of 3), 6 to those that earn less than 50% of the median income (\$25,450.00 for a family of 3), 5 units will be limited to those that earn less than 80% of the median income (\$40,700.00 for a family of 3), and the balance of the ;units will be limited to those that earn less than 120% of the median income (\$61,080.00 far a family of 3. Overall 2 units must be available/rented to the homeless or formerly homeless.

**Activity Description:**

FSHP will provide NSP2 financing to Pasco County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning LMMH. Pasco County will carry out activities until a non-profit entity has been established. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.



**Environmental Assessment:** COMPLETED

**Environmental Reviews:** None

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**Grantee Activity Number:** 3002Aa  
**Activity Title:** MFPR Palm Island - Pasco 25%

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

06/07/2012

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 637,027.48

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 637,027.48

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	11	11		100.00
# Owner Households				0.0
# of Households	11	11		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	11
# of Housing Units	11
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 637,027.48

**Location Description:**

Pasco County- 21 unit multi-family rental. 11 units for 50% of AMI.

Palm Island Apartment Complex located at 6423 Illinois Avenue, New Port Richey, Florida 34653. It was built in 1989 on 0.69 acres of land. It consists of 3 residential buildings containing twenty one unites. The complex consists of three buildings, two of which are 2 bedrooms and 2 bathrooms and one that is 1 bedroom 1 bath. The two 2 bedroom units are 900 square feet and the 1 bedroom unit is 612 square feet.

Palm Island is an income restricted community. 5 units will be limited to those that earn 40% of the median income (\$20,360.00 for a family of 3), 6 to those that earn less than 50% of the median income (\$25,450.00 for a family of 3), 5 units will be limited to those that earn less than 80% of the median income (\$40,700.00 for a family of 3), and the balance of the ;units will be limited to those that earn less than 120% of the median income (\$61,080.00 far a family of 3. Overall 2 units must be available/rented to the homeless or formerly homeless.

**Activity Description:**

FSHP will provide NSP2 financing to Pasco County which will carry out activities until an non-profit agency has been established to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

Environmental Assessment: COMPLETED

Environmental Reviews: None

**Project # / Title: 4000 / Demolition**

**Grantee Activity Number: 4000A**  
**Activity Title: Demolition- Pasco**

**Activity Type:**

Clearance and Demolition

**Project Number:**

4000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Blocked by HQ ADMINISTRATOR

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Demolition

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 57,785.31

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 57,785.31

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

Total	Low	Mod	Low/Mod%
47	14	33	100.00

**Proposed Accomplishments**

# of Singlefamily Units

**Total**

47

# of Housing Units

47

# of Non-business Organizations benefitting





# of Businesses

# of public facilities

# of buildings (non-residential)

# of Properties

47

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 814,050.00

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

Pasco County will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood. This activity will be carried out by Pasco County until a non-profit has been chosen to facilitate.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 4000B  
**Activity Title:** Demolition- HFAPCF

**Activity Type:**  
 Clearance and Demolition

**Project Number:**

4000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Blocked by HQ ADMINISTRATOR

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Planned

**Project Title:**

Demolition

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

Total	Low	Mod	Low/Mod%
			0.0

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

Activity funds eligible for DREF (Ike Only)

# of Non-business Organizations benefitting

# of Businesses

# of public facilities

# of buildings (non-residential)

# of Properties

**Total**



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

The HFA will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood.

PLEASE NOTE:

3/24/11

The funds in the activity have been moved to 5000 to be utilized for both Demolition and Redevelopment.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 4000D  
**Activity Title:** Demolition- Pinellas

**Activity Type:**

Clearance and Demolition

**Project Number:**

4000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Blocked by HQ ADMINISTRATOR

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Planned

**Project Title:**

Demolition

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

Total	Low	Mod	Low/Mod%
			0.0

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

Activity funds eligible for DREF (Ike Only)

# of Non-business Organizations benefitting

# of Businesses

# of public facilities

# of buildings (non-residential)

# of Properties

**Total**



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

Pinellas County will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood.

PLEASE NOTE: 3/24/11

All funds in this activity have been moved to 5000 to be utilized for both Demolition and Rehabilitation.

**Environmental Assessment:**

**Environmental Reviews:** None

**Project # / Title: 5000 / Redevelop, Demo/Vacant Properties**

**Grantee Activity Number: 5000A**  
**Activity Title: Redevelop Demo/Vacant- Pasco**

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:****Activity Draw Block Date by HUD:****Total Budget:**

\$ 2,645,841.09

**Most Impacted and Distressed Budget:**

\$ 0.00

**Other Funds:**

\$ 0.00

**Total Funds:**

\$ 2,645,841.09

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Owner Households

**Total**

22

**Low**

6

**Mod**

16

**Low/Mod%**

100.00

# of Households

22

6

16

100.00

**Proposed Accomplishments**

# of Singlefamily Units

**Total**

22

# of Housing Units

22

Activity funds eligible for DREF (Ike Only)

#Units &amp; other green

#Units deconstructed

#Sites re-used

#Units exceeding Energy Star

#Units with bus/rail access

#Low flow showerheads

#Low flow toilets

#Units with solar panels

#Dishwashers replaced

#Clothes washers replaced

#Refrigerators replaced

#Light fixtures (outdoors) replaced

#Light Fixtures (indoors) replaced



#Replaced hot water heaters

#Replaced thermostats

#Efficient AC added/replaced

#High efficiency heating plants

#Additional Attic/Roof Insulation

#Energy Star Replacement Windows

# of Properties

22

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 2,645,841.09

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

Pasco county will provide financing to not-for-profit agencies to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI/LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA. The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.



**Environmental Assessment:**

**Environmental Reviews:** None

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**Grantee Activity Number: 5000B**  
**Activity Title: Redevelop Demo/Vacant -HFPCF**

**Activity Type:**  
 Rehabilitation/reconstruction of residential structures

**Project Number:**  
 5000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**  
 Under Way

**Project Title:**  
 Redevelop, Demo/Vacant Properties

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households	22	6	16	100.00
# of Households	22	6	16	100.00

Proposed Accomplishments	Total
# of Singlefamily Units	54
# of Housing Units	54
Activity funds eligible for DREF (Ike Only)	
#Units < other green	
#Units deconstructed	
#Sites re-used	
#Units exceeding Energy Star	
#Units with bus/rail access	
#Low flow showerheads	
#Low flow toilets	
#Units with solar panels	
#Dishwashers replaced	
#Clothes washers replaced	
#Refrigerators replaced	
#Light fixtures (outdoors) replaced	
#Light Fixtures (indoors) replaced	



#Replaced hot water heaters

#Replaced thermostats

#Efficient AC added/replaced

#High efficiency heating plants

#Additional Attic/Roof Insulation

#Energy Star Replacement Windows

# of Properties

22

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide financing to not-for-profit agencies or the HFA to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI/LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by



permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number: 5000Bb**  
**Activity Title: Redevelop/Demo Vacant HFA 50% AMI**

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Renter Households

# of Households

	Total	Low	Mod	Low/Mod%
# Renter Households				0.0
# of Households				0.0

**Proposed Accomplishments**

# of Multifamily Units

# of Housing Units

Activity funds eligible for DREF (Ike Only)

#Units & other green

#Units deconstructed

#Sites re-used

#Units exceeding Energy Star

#Units with bus/rail access

#Low flow showerheads

#Low flow toilets

#Units with solar panels

#Dishwashers replaced

#Clothes washers replaced

#Refrigerators replaced

#Light fixtures (outdoors) replaced

#Light Fixtures (indoors) replaced



- #Replaced hot water heaters
- #Replaced thermostats
- #Efficient AC added/replaced
- #High efficiency heating plants
- #Additional Attic/Roof Insulation
- #Energy Star Replacement Windows
- # of Properties

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

Neighborhood Lending Partners of West Florida, Inc.

**Organization Type**

Non-Profit

Non-Profit

**Proposed Budget**

\$ 1,000,000.00

\$ 0.00

**Location Description:**

**Activity Description:**

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 5000D  
**Activity Title:** Redevelop Demo/Vacant Properties Pinellas

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# Owner Households

Total	Low	Mod	Low/Mod%
8	2	6	100.00
8	2	6	100.00

# of Households

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

# of Properties

**Total**

8

8

8

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pinellas County Community Development

**Organization Type**

Local Government

**Proposed Budget**

\$ 3,108,400.00



**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area – The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area – This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area – The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area – All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide financing to Pinellas County to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI?LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 5001D  
**Activity Title:** Stevens Creek- Purchase and Rehab SFR Pinellas

**Activity Type:**

Acquisition - general

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 591,240.74

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 591,240.74

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	51	51		100.00
# of Households	51	51		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Singlefamily Units	51
# of Housing Units	51
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	51
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	51





**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 0.00
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

Stevens Creek redevelopment strategy project is being developed by Habitat for Humanity of Pinellas County, and will result in a total of 51 new, energy efficient, single family detached homes. All of the homes will be sold to Habitat qualified buyers with household income below 80% AMI. This new subdivision is being developed on the site of a former public housing facility which was purchased by Habitat for Humanity in 2008 utilizing financing from Pinellas county and the City of Clearwater. Pinellas County also financed site engineering and infrastructure construction on the site. The first new home dedicated in this project was sold to a family that were residents of the Homer Villas public housing facility formerly located on this site.

Approximately \$650,000 in NSP2 funds will be utilized to leverage an estimated \$2,340,000 in private, revolving construction loan proceeds to be provided by a participation NLP lender to construct 18 new homes over the next 18 months. A portion of those NSP2 funds will also provide buyer subsidies to ensure affordability.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tracts have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a



30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None

**Grantee Activity Number:** 5002B  
**Activity Title:** Bayside Courts PR-MFR-Pinellas 50% AMI

**Activity Type:**

Acquisition - general

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 855,303.66

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 855,303.66

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	115		115	100.00
# of Households	115		115	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	115
# of Housing Units	115
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

Bayside Courts will be a redevelopment project that will result in a new, 144 unit, mixed-income rental project. Of the 144 total units to be developed, 29 will be set-aside for households at <50% AMI and an additional 29 units will be set-aside for households at 60% AMI. The project will be developed on two adjacent parcels, both of which meet NSP2 eligibility requirements. The first parcel is 3.97 acres and lender owned per a Final Judgement of Foreclosure. The second parcel is 3.47 acres and NSP2 eligible based upon the fact that a Lis Pendens has been filed on the property and it is currently subject to three years of delinquent property taxes. In addition, these properties are located in a City of Largo designated Community Development District.

This \$17,934,000 project will utilize \$3,300,000 in HFA and Pinellas county NSP2 funds, and will leverage an additional \$400,000 in local Housing Trust Fund resources committed by the City of Largo, \$10,500,00 in bond proceeds issued by the Housing Finance Authority of Pinellas County, and an additional \$3,734,000 in 4% tax credit and other private financing.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide



supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

### **Environmental Assessment:**

**Environmental Reviews:** None

**Grantee Activity Number:** 5002Bb  
**Activity Title:** Bayside Courts PR--MFR-HFA 50% AMI

**Activity Type:**  
 Acquisition - general

**Project Number:**  
 5000

**Projected Start Date:**  
 02/11/2010

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**  
 Under Way  
**Project Title:**  
 Redevelop, Demo/Vacant Properties

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 2,494,467.01  
**Most Impacted and Distressed Budget:** \$ 0.00  
**Other Funds:** \$ 0.00  
**Total Funds:** \$ 2,494,467.01

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households	29	29		100.00
# of Households	29	29		100.00
# of Permanent Jobs Created				0.0

Proposed Accomplishments	Total
# of Multifamily Units	29
# of Housing Units	29
# of Properties	1

**Activity is being carried out by Grantee:**  
 No

**Activity is being carried out through:**

**Organization carrying out Activity:**  
 Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

## Location Description:

Bayside Courts will be a redevelopment project that will result in a new, 144 unit, mixed-income rental project. Of the 144 total units to be developed, 29 will be set-aside for households at <50% AMI and an additional 29 units will be set-aside for households at 60% AMI. The project will be developed on two adjacent parcels, both of which meet NSP2 eligibility requirements. The first parcel is 3.97 acres and lender owned per a Final Judgement of Foreclosure. The second parcel is 3.47 acres and NSP2 eligible based upon the fact that a Lis Pendens has been filed on the property and it is currently subject to three years of delinquent property taxes. In addition, these properties are located in a City of Largo designated Community Development District.

This \$17,934,000 project will utilize \$3,300,000 in HFA and Pinellas county NSP2 funds, and will leverage an additional \$400,000 in local Housing Trust Fund resources committed by the City of Largo, \$10,500,00 in bond proceeds issued by the Housing Finance Authority of Pinellas County, and an additional \$3,734,000 in 4% tax credit and other private financing.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

## Activity Description:

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green

certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:**

**Environmental Reviews:** None





**Grantee Activity Number:** 5002D  
**Activity Title:** Country Club- Purchase and Rehab- SFR- Pinellas

**Activity Type:**  
 Acquisition - general

**Project Number:**  
 5000

**Projected Start Date:**  
 02/11/2013

**Project Draw Block by HUD:**  
 Not Blocked

**Activity Draw Block by HUD:**  
 Not Blocked

**Block Drawdown By Grantee:**  
 Not Blocked

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**  
 Under Way

**Project Title:**  
 Redevelop, Demo/Vacant Properties

**Projected End Date:**  
 12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,821,973.15

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 1,821,973.15

**Benefit Report Type:**  
 Direct (Households)

<b>Proposed Beneficiaries</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	31	16	15	100.00
# of Households	31	16	15	100.00
# of Permanent Jobs Created				0.0

<b>Proposed Accomplishments</b>	<b>Total</b>
# of Singlefamily Units	31
# of Housing Units	31
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	31
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	31



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

County Club Townhomes redevelopment strategy project is being developed on an abandoned commercial property located in the City of Clearwater's designated "East Gateway" Community Development District. The project will provide a total of 31 energy efficient town home units, with a minimum of 16 to be sold to qualified buyers with annual incomes below 80% AMI. The \$1,500,000 of NSP2 funds to be committed to this site will be utilized to provide a revolving construction loan fund for the development of the project, and will also provide buyer subsidies to ensure affordability.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tracts have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

(1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition,



rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:** UNDERWAY

**Environmental Reviews:** None



**Grantee Activity Number:** 5003B  
**Activity Title:** Townhomes at Creek Park-Redev-Demo HFA

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

06/17/2012

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,768,660.97

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 1,768,660.97

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	30		30	100.00
# of Households	30		30	100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Singlefamily Units	30
# of Housing Units	30
# ELI Households (0-30% AMI)	
Activity funds eligible for DREF (Ike Only)	
#Units & other green	
#Units deconstructed	
#Sites re-used	
#Units exceeding Energy Star	
#Units with bus/rail access	
#Low flow showerheads	
#Low flow toilets	
#Units with solar panels	
#Dishwashers replaced	
#Clothes washers replaced	
#Refrigerators replaced	
#Light fixtures (outdoors) replaced	



#Light Fixtures (indoors) replaced

#Replaced hot water heaters

#Replaced thermostats

#Efficient AC added/replaced

#High efficiency heating plants

#Additional Attic/Roof Insulation

#Energy Star Replacement Windows

# of Properties

1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 1,768,660.97

**Location Description:**

Townhomes at Creek Park is a prtially completed, for sale townhome development that went through foreclosure prior to completion. Twelve of the thirty planned units were constructed, and three of those units were sold to homebuyers by the developer prior to foreclosure. Through the NSP2 program, the Housing Finance Authority of Pinellas County acquired the nine completed units, eighteen ready to build lots, and all common areas. The completed untis are to be sold to NSP2 eligible buyers, and the eitghteen remaining lots will be developed as the market permits.

**Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required,



as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:** COMPLETED

**Environmental Reviews:** None

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**Grantee Activity Number:** 5004B  
**Activity Title:** Sunrise Apts -HFA

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

06/26/2012

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,960,415.45

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 1,960,415.45

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	25		8	32.00
# of Households	25		8	32.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	25
# of Housing Units	25
# ELI Households (0-30% AMI)	
Activity funds eligible for DREF (Ike Only)	
#Units & other green	
#Units deconstructed	
#Sites re-used	
#Units exceeding Energy Star	
#Units with bus/rail access	
#Low flow showerheads	
#Low flow toilets	
#Units with solar panels	
#Dishwashers replaced	
#Clothes washers replaced	
#Refrigerators replaced	
#Light fixtures (outdoors) replaced	



#Light Fixtures (indoors) replaced

#Replaced hot water heaters

#Replaced thermostats

#Efficient AC added/replaced

#High efficiency heating plants

#Additional Attic/Roof Insulation

#Energy Star Replacement Windows

# of Properties

25

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 2,022,112.00

**Location Description:**

Sunrise Place Apartments is located at 802 Mango Street in Tarpon Springs, Florida. This location is adjacent on the west and south sides to the Mango Circle Public Housing Units managed by the Housing Authority of Tarpon Springs. The property is 2.837 acres and will consist of 36 units. (12) 3 bedroom, (12) 2 bedroom and (12) 1 bedroom units. Eleven (11) of the 36 units will be set aside for tenants having an annual income level of <50% of AMI. The rents for those tenants will be restricted to the LOW HOME level established by HUD, adjusted for utilities.

**Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required,





as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:** COMPLETED

**Environmental Reviews:** None

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**Grantee Activity Number:** 5004Bb  
**Activity Title:** Sunrise Apts-HFA 25%

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

06/26/2012

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,099,386.56

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 1,099,386.56

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Renter Households	11	11		100.00
# of Households	11	11		100.00

**Proposed Accomplishments**

	<b>Total</b>
# of Multifamily Units	11
# of Housing Units	11
# ELI Households (0-30% AMI)	
Activity funds eligible for DREF (Ike Only)	
#Units & other green	
#Units deconstructed	
#Sites re-used	
#Units exceeding Energy Star	
#Units with bus/rail access	
#Low flow showerheads	
#Low flow toilets	
#Units with solar panels	
#Dishwashers replaced	
#Clothes washers replaced	
#Refrigerators replaced	
#Light fixtures (outdoors) replaced	



#Light Fixtures (indoors) replaced

#Replaced hot water heaters

#Replaced thermostats

#Efficient AC added/replaced

#High efficiency heating plants

#Additional Attic/Roof Insulation

#Energy Star Replacement Windows

# of Properties

11

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 1,122,924.00

**Location Description:**

Sunrise Place Apartments is located at 802 Mango Street in Tarpon Springs, Florida. This location is adjacent on the west and south sides to the Mango Circle Public Housing Units managed by the Housing Authority of Tarpon Springs. The property is 2.837 acres and will consist of 36 units. (12) 3 bedroom, (12) 2 bedroom and (12) 1 bedroom units. Eleven (11) of the 36 units will be set aside for tenants having an annual income level of <50% of AMI. The rents for those tenants will be restricted to the LOW HOME level established by HUD, adjusted for utilities.

**Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required,



as well as other green features when a moderate rehab is undertaken. The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Environmental Assessment:** COMPLETED

**Environmental Reviews:** None

**Project # / Title: 6000 / Administration**

**Grantee Activity Number:** 6000A  
**Activity Title:** Administration- Pasco

**Activity Type:**

Administration

**Project Number:**

6000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Activity Status:**

Under Way

**Project Title:**

Administration

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 2,632,155.92

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 2,632,155.92

**Benefit Report Type:**

NA



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pasco County Community Development	Local Government	\$ 2,632,155.92

**Location Description:**

Dade City – The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday – The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey – New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey – The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson – The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood – Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

Pasco County will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective – benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 6000B  
**Activity Title:** Administration- HFAPC

**Activity Type:**

Administration

**Project Number:**

6000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Activity Status:**

Under Way

**Project Title:**

Administration

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 333,578.20

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 333,578.20

**Benefit Report Type:**

NA

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Housing Finance Authority of Pinellas County	Non-Profit	\$ 333,578.20

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area – The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area – This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area – The census tracts included are 268.08 268.15, 268.16, and 268.17. Census



tract 268.08

Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area – All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

The HFAPC will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective – benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

**Environmental Assessment:**

**Environmental Reviews:** None



**Grantee Activity Number:** 6000C  
**Activity Title:** Administration- NLP

**Activity Type:**

Administration

**Project Number:**

6000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Activity Status:**

Under Way

**Project Title:**

Administration

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 1,149,575.54

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 1,149,575.54

**Benefit Report Type:**

NA

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 1,149,575.54
Funding Source Name	Matching Funds	Funding Amount
Board of County Commissioners- Pinellas	Yes	\$ 0.00

**Location Description:**

Dade City – The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.  
 Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.  
 Holiday – The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday





area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey – New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey – The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson – The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood – Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area – The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area – This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area – The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area – All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

#### **Activity Description:**

Neighborhood Lending Partners will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents, National Objective benefiting LMMH persons, those persons earning 120 percent of AMI or less. The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

#### **Environmental Assessment:**

**Environmental Reviews:** None

**Grantee Activity Number:** 6000D  
**Activity Title:** Administration- Pinellas

**Activity Type:**

Administration

**Project Number:**

6000

**Projected Start Date:**

02/11/2010

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Activity Status:**

Under Way

**Project Title:**

Administration

**Projected End Date:**

12/21/2021

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 496,491.37

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 496,491.37

**Benefit Report Type:**

NA

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Pinellas County Community Development	Local Government	\$ 496,491.37

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census



tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

Pinellas County will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective – benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

**Environmental Assessment:**

**Environmental Reviews:** None

**Project # / Title: NSP2 PI Waiver / NSP2 Program Income Waiver**

**Grantee Activity Number: NSP2 PI Waiver**  
**Activity Title: NSP2 Program Income Waiver**

**Activity Type:**

Administration

**Project Number:**

NSP2 PI Waiver

**Projected Start Date:**

01/20/2015

**Project Draw Block by HUD:**

Not Blocked

**Activity Draw Block by HUD:**

Not Blocked

**Block Drawdown By Grantee:**

Not Blocked

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Activity Status:**

Under Way

**Project Title:**

NSP2 Program Income Waiver

**Projected End Date:**

09/30/2015

**Project Draw Block Date by HUD:**

**Activity Draw Block Date by HUD:**

**Total Budget:** \$ 0.00

**Most Impacted and Distressed Budget:** \$ 0.00

**Other Funds:** \$ 0.00

**Total Funds:** \$ 0.00



**Benefit Report Type:**

NA

**Program Income Account:**

NSP2 PI Waiver Account

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed Budget
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 0.00

**Location Description:**

**Activity Description:**

**Environmental Assessment:** EXEMPT

**Environmental Reviews:** None

## Action Plan History

Version	Date
B-09-CN-FL-0023 AP#1	09/29/2011
B-09-CN-FL-0023 AP#2	03/06/2012
B-09-CN-FL-0023 AP#3	03/15/2012
B-09-CN-FL-0023 AP#4	03/27/2012
B-09-CN-FL-0023 AP#5	04/09/2012
B-09-CN-FL-0023 AP#6	04/09/2012



B-09-CN-FL-0023 AP#7	06/12/2012
B-09-CN-FL-0023 AP#8	06/13/2012
B-09-CN-FL-0023 AP#9	06/18/2012
B-09-CN-FL-0023 AP#10	06/26/2012
B-09-CN-FL-0023 AP#11	07/10/2012
B-09-CN-FL-0023 AP#12	09/09/2012
B-09-CN-FL-0023 AP#13	09/25/2012
B-09-CN-FL-0023 AP#14	09/26/2012
B-09-CN-FL-0023 AP#15	11/16/2012
B-09-CN-FL-0023 AP#16	03/13/2013
B-09-CN-FL-0023 AP#17	04/04/2013
B-09-CN-FL-0023 AP#18	04/22/2013
B-09-CN-FL-0023 AP#19	04/29/2013
B-09-CN-FL-0023 AP#20	05/01/2013
B-09-CN-FL-0023 AP#21	06/24/2013
B-09-CN-FL-0023 AP#22	06/26/2013
B-09-CN-FL-0023 AP#23	07/24/2013
B-09-CN-FL-0023 AP#24	09/03/2013
B-09-CN-FL-0023 AP#25	09/18/2013
B-09-CN-FL-0023 AP#26	10/17/2013
B-09-CN-FL-0023 AP#27	12/13/2013
B-09-CN-FL-0023 AP#28	04/22/2014
B-09-CN-FL-0023 AP#29	06/20/2014
B-09-CN-FL-0023 AP#30	07/24/2014
B-09-CN-FL-0023 AP#31	08/22/2014
B-09-CN-FL-0023 AP#32	08/26/2014
B-09-CN-FL-0023 AP#33	01/25/2015
B-09-CN-FL-0023 AP#34	02/12/2015
B-09-CN-FL-0023 AP#35	02/23/2015
B-09-CN-FL-0023 AP#36	03/17/2015
B-09-CN-FL-0023 AP#37	04/06/2015
B-09-CN-FL-0023 AP#38	05/08/2015
B-09-CN-FL-0023 AP#39	05/31/2015
B-09-CN-FL-0023 AP#40	06/03/2015
B-09-CN-FL-0023 AP#41	06/29/2015
B-09-CN-FL-0023 AP#42	07/27/2015
B-09-CN-FL-0023 AP#43	08/20/2015
B-09-CN-FL-0023 AP#44	09/02/2015
B-09-CN-FL-0023 AP#45	09/09/2015
B-09-CN-FL-0023 AP#46	09/14/2015



B-09-CN-FL-0023 AP#47	09/16/2015
B-09-CN-FL-0023 AP#48	10/30/2015
B-09-CN-FL-0023 AP#49	01/22/2016
B-09-CN-FL-0023 AP#50	01/29/2016
B-09-CN-FL-0023 AP#51	02/26/2016
B-09-CN-FL-0023 AP#52	03/31/2016
B-09-CN-FL-0023 AP#53	04/04/2016
B-09-CN-FL-0023 AP#54	05/20/2016
B-09-CN-FL-0023 AP#55	10/21/2016
B-09-CN-FL-0023 AP#56	02/06/2017
B-09-CN-FL-0023 AP#57	07/17/2017
B-09-CN-FL-0023 AP#58	11/03/2017
B-09-CN-FL-0023 AP#59	06/27/2018
B-09-CN-FL-0023 AP#60	07/24/2018
B-09-CN-FL-0023 AP#61	08/24/2018
B-09-CN-FL-0023 AP#62	09/04/2018

