Legislation Details (With Text)

File #:	2022-7469		
Type:	Consent Item	**Status:**	Passed
File created:	12/20/2022	**In control:**	Board of County Commissioners
On agenda:	1/10/2023	**Final action:**	1/10/2023
Title:	Approve and authorize the Chairman to execute the Affordable Housing Development Agreement between Seminole County and Florida Superior Properties Economic Community Services (Florida S.P.E.C.S) relating to American Rescue Plan Act (ARPA) funding and subsequent funding agreements. District5- Herr (Stacey Smithwick, Community Development, Division Manager)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. ARPA - Affordable Housing Developement Agreement - Florida SPECS (Lot 35) w exhibits.pdf		

Date	Ver.	Action By	Action	Result
1/10/2023	1	Board of County Commissioners	approve	Pass

Title:

Approve and authorize the Chairman to execute the Affordable Housing Development Agreement between Seminole County and Florida Superior Properties Economic Community Services (Florida S.P.E.C.S) relating to American Rescue Plan Act (ARPA) funding and subsequent funding agreements. District5- Herr **(Stacey Smithwick, Community Development, Division Manager)**

Division:

Community Services - Community Development

Authorized By:

Allison Thall

Contact/Phone Number:

Stacey Smithwick/407-665-2362

Background:

On March 11, 2021, Congress passed the American Rescue Plan Act that amended, in part, Title VI of the Social Security Act by establishing the Coronavirus State Fiscal Recovery Fund and the Local Fiscal Recovery Fund, together known as the Coronavirus State and Local Fiscal Recovery Funds (SLFRF). The Funds provide $350 billion dollars in emergency funding for eligible state, local, territorial, and Tribal governments. Seminole County's total allocation of $91,646,669.00 allows the County to respond to the COVID-19

public health emergency or its negative economic impacts by developing affordable housing.

The Department of the Treasury's Final Rule recognizes the pandemic caused broad-based impacts that affected many communities, households, and small businesses and presumes low- or moderate-income households and communities to have been most impacted. The Treasury's Final Rule also recognizes programs or services that are needed to support long-term housing security, including the development of affordable housing and permanent supportive housing, as eligible responses to address this impact.

In an effort to address the pandemic's impact on affordable housing, on April 25, 2022, the BCC approved the Affordable Housing ARPA plan to promote affordable housing in Seminole County. Subsequently, Seminole County Community Services Department issued a $2 million dollar Notice of Funding Availability (NOFA), seeking proposals from qualified affordable housing developers with shovel-ready projects, to fully fund the development of single-family homeownership units for first-time homebuyers.

On July 26, 2022, the BCC adopted a Resolution for the Donation of six (6) parcels of land to Florida S.P.E.C.S. to develop and create affordable housing for families of low- and moderate-income levels.

Florida S.P.E.C.S requested, and the County agreed, to provide funding for the development of affordable housing, under the ARPA Program, Treasury regulations, and/or Treasury guidance.

Florida S.P.E.C.S will construct and manage the development of the Affordable Home on the following parcel:

Legal Description:	Lot 35 Midway PB 1 PG 41
Parcel ID:	32-19-31-513-0000-0350

Florida S.P.E.C.S will execute an ARPA Program Mortgage Deed and Promissory Note in the amount up to $200,000 per parcel and a Restrictive Use Covenant (RUC) guaranteeing the affordability for a term of 30 years.

Staff Recommendation:

Staff recommends the Board approve and authorize the Chairman to execute the Affordable Housing Development Agreement between Seminole County and Florida Superior Properties Economic Community Services (Florida S.P.E.C.S) relating to American Rescue Plan Act (ARPA) funding and subsequent funding agreements