



Legislation Text

File #: 2024-0867, Version: 1

Title:

Approve and authorize the County Manager to execute the Florida Housing Finance Corporation Local Government Verification of Contribution - Grant Form allocating \$1,000,000 in State Housing Initiative Partnership (SHIP) funding as the local government contribution to the Riverbend Landings Partners, LTD., for the development of an 89-unit affordable multi-family rental project for very low- to moderate income households. Distric5 - Herr (**Allison Thall, Community Services Director**)

Division:

Community Services - Community Development

Authorized By:

Allison Thall, Community Services Director

Contact/Phone Number:

Stacey Smithwick/407-665-2362

Background:

Seminole County receives an annual allocation of State Housing Initiatives Partnership Program (SHIP) funds, for the purpose of creating affordable housing for Seminole County residents. In the development of the triennial Local Housing Assistance Plan (LHAP), strategies have been established to ensure the local affordable homeownership and rental housing needs are met.

On August 27, 2023, Seminole County Community Services Department issued a Notice of Funding Availability (NOFA) and a Request for Applications (RFA) for qualified applicants proposing to develop affordable, scattered site and multi-family rental housing located in Seminole County. The Community Development Division has allocated \$1,000,000 of SHIP funding to develop 15 units in the 89 affordable multi-family rental development for very low- to moderate income households.

The developer is submitting the Riverbend Landings Apartments project to the Florida Housing Finance Corporation for the 9% housing credits for small/medium counties.

The FHFC requires the developer to submit an executed Local Government Verification of Contribution - Grant Form with its application as proof of the funding commitment.

Requested Action:

Staff requests the Board approve and authorize the County Manager to execute the Florida Housing Finance Corporation Local Government Verification of Contribution - Grant Form allocating \$1,000,000 in State Housing Initiative Partnership (SHIP) funding as the local government contribution to the Riverbend Landings Partners, LTD., for the development of an 89-unit affordable multi-family rental project for very low- to moderate income households.