

OMB Contract Review

Contract Name	Affordable housing development by Habitat for Humanity of Pinellas County, Inc. on approximately 5.94 acres of land owned by the Housing Finance Authority of Pinellas County as Trustee of the Lealman Land Trust.				
GRANICUS	25-0045A	Contract #	NA	Date:	01.24.25

Mark all Applicable Boxes:

Type of Contract									
CIP	X	Grant		Other		Revenue		Project	004150A

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	\$2,290,300.00
Fund(s)	3001/1087	Amount of Change	NA
Cost Center(s)	416100/691159	Contract Amount	\$2,290,300.00
Program(s)	3039/7147	Amount Available	\$2,290,300.00
Account(s)	5XXXXXX	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY25-FY27		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

Approval of the ranking of proposals received in response to a Request for Negotiations (RFN) for the development of residential property. Authorization for the County Administrator or designee to finalize negotiations and direct the Housing Finance Authority of Pinellas County (HFA) as Trustee of the Lealman Land Trust to enter into a ground lease agreement and other related documents with the top ranked respondent Habitat for Humanity of Pinellas & West Pasco Counties

- A total of five proposals were received from Namaste Homes, New Star Development LLC, Pittman Design Group LLC, WSV Group Inc, and the top ranked proposal, Habitat for Humanity of Pinellas & West Pasco.
- County and HFA staff have negotiated with the top ranked respondent and recommends leasing the requested properties to Habitat for Humanity.
- This project will be for a mixed housing development, which will consist of 31 newly constructed single-family homes and 31 newly constructed townhomes for a total of 62 affordable housing opportunities. The development will feature a mix of two-, three-, and four-bedroom units and will serve low-income families.
- The development of this project will take place in the following three phases. Phase 1 will be for the immediate development of pre-existing vacant single-family homes. Phase 2 will take place concurrently with Phase 1 and demolish existing structures. Phase 3 will be fore the development of 31 townhomes.
- The total cost of the townhome portion of this project is \$10,133,300.00 and the total cost of the single home portion of this project is \$8,044,680.00, resulting in a total project cost of \$18,177,980.00
- Funding for this project will come from mortgage sales (\$15,422,680.00), the Lealman CRA (\$465,000), and the Penny for Pinellas (\$1,825,300.00).
- Approval of this request would increase the total amount of Penny IV affordable housing funds committed to \$79,431,873.00 of the \$100,403,000.00 currently estimated in all ten years of Penny.

*Funding for this item is included in the FY25 Adopted Budget funded by the Lealman CRA and also is included in the FY25-FY30 Capital Improvement Program plan under the Penny IV Affordable Housing Program (Project 004150A). This project is funded by Local Infrastructure Sales Surtax (Penny for Pinellas), as part of the 8.3% countywide investment for Economic Development and Housing, half of which, or 4.15%, is set aside for housing specifically.

Penny IV Affordable Housing Program (project 004150A) has a FY25 Adopted Budget of \$26,438,000.00. FY25 Anticipated Expenditures are estimated at \$35,476,500.00. The FY24 Estimate was \$15,754,000.00, FY24 actuals were \$4,244,928.00, leaving a lapse of \$11,509,000.00 to be carried forward pending Board Approval. If a Carryforward is approved by the Board, the new Amended FY25 Budget will be \$37,947,000.00.

There is sufficient funding to approve this recommendation. Attached to the Granicus item is a tracking document that shows the FY25-FY30 Budget, as well as all expenditure activity, both historical and planned.

Analyst:
Gabriella Gonzalez

Ok to Sign:
