

Last updated 12.7.23

PENNY IV Housing Projects aligned with Economic Development (004150A)
 004150A Task 110.1 Expenditure Type: 5810 Aid to Gov Agencies
 3001.416100.5810001.3039.004150A.0000000

Half of the 8.3% Set Aside (Off the top) of Penny IV Revenue for Infrastructure supporting Economic Development and Housing; Estimated to be \$165M

Adopted Budget	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
CIP Plan FY23 Estimate, FY24-FY30		-	14,127,000	15,082,000	13,381,000	13,275,000	13,850,000	10,722,000	10,129,000	2,711,000
Anticipated Carryforward				8,684,245						
				23,766,245						

Expenditures (Actuals):

Innovare by Volunteers of America (Granicus 21-1031A) Tod Marr Inv 4228	\$	3,995								
SB Friedman & Company Invoice 110521 (Third Party financial review for 6090 Central Avenue in St. Petersburg, FL) AP invoice 110521, AR Refund 3101001270 MAN 04-13-22B	\$	-								
PFM Group Consulting LLC Invoice 118414(Consulting Services: Tasks 1-5 per Exhibit A - Statement of Work in Services Agreement for ARYA Apartments)Invoice 118414	\$	10,000								
Pinellas County Clerk of the Circuit Court Invoice 20100322FEB2022 (Recording Fees - February 2022 - #004150A)	\$	22,173								
Seminole Square Apartments by Archway Partners Appraisal Invoice 12202529000				2,000						
Seminole Square Apartments by Archway Partners Appraisal \$1.875M for land and additional closing costs invoice HFA004150ANOV22				1,933,024						
Seminole Square Apartments for construction (invoice SEMSQ004150A)				957,436						
Seminole Square Apartments for construction (invoice SEMSQ004150ASEP23)				1,292,117						
Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) Payment 1				694,454						
Invoice HFAALASkywayLofts2 Affordable Housing Program project funding recommendation for Skyway Lofts 2 by Blue Sky Communities, LLC. (Granicus 23-0308A, Penny 3 Acq=\$1,690,544, Penny 4 Acq=\$589,877.07, Construction = \$1.4M)					589,877					
McCormick Seaman & Terrana 3901 46th Ave N St Pete Appraisal					1,400					
Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) Payment 2				563,724						

Expenditures (Anticipated):

Arya Apartments(Previously called New Northeast) (Construction) (Granicus 20-2127A)	-	-	-	2,741,822						
Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION)	-	-	-							
Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND)	-	-	-							
Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 20-2127A)	-	-	-							
Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)(Developer)	-	-	-							
Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A)	-	-	-							
Land Trust Agreement Granicus 23-0767A Agenda date 11-14-23	-	-	-	6,750,000						
Closing Costs (Granicus 21-1031A)	-	-	-	226,500						
Seminole Square Apartments by Archway Partners Appraisal (as of 6.13.23, Seminole Square LLC is who agreement is executed with) (Granicus 21-2584A, Acq and Constr, G 22-1386A, Amendment/increase)\$1.875M for land & \$3.685M for construction)	-	-	-	1,383,423						
Blue Dolphin Tower by Blue sky Communities (Granicus 21-2616A, Acq)(Developer withdrew)	-	-	-							
Fairfield Avenue Apartments by Polisolutions (Acq = \$6M, Constr = \$6.4M) Application resubmitted 7/18/2023	-	-	-	6,000,000	6,400,000					
Affordable housing program project funding recommendation for Longlake Preserves townhome project by Habitat for Humanity of Pinellas and West Pasco Counties. (\$2.0M Construction)				600,000	800,000	600,000				
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC., and is recommended for funding in the amount of \$2,800,000.00, for construction costs.				2,800,000	-					
Affordable Housing Program project funding recommendation for Skyway Lofts 2 by Blue Sky Communities, LLC. (Granicus 23-0308A, Penny 3 Acq=\$1,690,544, Penny 4 Acq=\$589,877.07, Construction = \$1.4M)				1,400,000						
Total Expenditures	3,995	32,173	5,442,755	22,493,022	7,200,000	600,000	-	-	-	-

Encumbrances:

Total Encumbrances	-	-	-	-	-	-	-	-	-	-
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Balance			8,684,245	1,273,223	6,181,000	12,675,000	13,850,000	10,722,000	10,129,000	2,711,000
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