

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 FY25-FY30 | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 | FY2027 | FY2028 | FY2029 | FY2030 | Total* |
|-----------------------------|--------|--------|--------|---------------|--------------|--------------|--------------|--------------|-------------|-------------|---------------|
| | \$0 | \$0 | \$0 | \$23,772,000 | \$26,438,000 | \$13,271,000 | \$13,850,000 | \$10,722,000 | \$9,500,000 | \$2,850,000 | \$100,403,000 |
| Anticipated Carryforward | | | | -\$11,500,072 | \$11,500,072 | | | | | | |
| Anticipated Amended Budget | \$0 | \$0 | \$0 | \$12,271,928 | \$37,938,072 | \$13,271,000 | \$13,850,000 | \$10,722,000 | \$9,500,000 | \$2,850,000 | \$100,403,000 |

| | | | | | | | | | | | |
|--|---------|----------|-------------|------------|--|--|--|--|--|--|-------------|
| Expenditures (Actuals): | | | | | | | | | | | |
| Innovare by Volunteers of America (Granicus 21-1031A) Tod Marr Inv 4228 | \$3,995 | | | | | | | | | | \$3,995 |
| SB Friedman & Company Invoice 110521 (Third Party financial review for 6090 Central Avenue in St. Petersburg, FL) AP Invoice 110521, AR Refund 310001270 MAN 04-13-22B | | \$0 | | | | | | | | | \$0 |
| 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 | | | | | | | | | \$10,000 |
| Pinellas County Clerk of the Circuit Court Invoice 20100322FEB2022 (Recording Fees - February 2022 - #004150A) | | \$22,173 | | | | | | | | | \$22,173 |
| Pinellas County Clerk of the Circuit Court Invoice 20100323MAR24 (Recording Fees - March 2024 - #004150A) | | | | \$53 | | | | | | | |
| Seminole Square Apartments by Archway Partners Appraisal Invoice 12202529000 | | \$0 | \$2,000 | | | | | | | | \$2,000 |
| Seminole Square Apartments by Archway Partners Appraisal \$1.875M for land and additional closing costs Invoice HFA004150ANOV22 (This is for acquisition costs) | | | \$1,933,024 | | | | | | | | \$1,933,024 |
| Seminole Square Apartments for construction (Invoice SEMSQ004150A) | | | \$951,436 | | | | | | | | \$951,436 |
| Seminole Square Apartments for construction (Invoice SEMSQ004150ASEP23) | | | \$1,292,117 | | | | | | | | \$1,292,117 |
| Seminole Square Apartments for construction (Invoice SEMSQ004150A3) | | | | \$927,517 | | | | | | | \$927,517 |
| Seminole Square Apartments for construction (Invoice SEMSQ004150A4) | | | | \$513,930 | | | | | | | |
| Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) | | | | | | | | | | | |
| Payment 1 | | | \$694,454 | | | | | | | | \$694,454 |
| Invoice 004150AHFAGREENWAY HFA Payment Greenway 6/14/23-11/14/23 | | | | \$13,912 | | | | | | | |
| Invoice 004150AHFALEALMAN HFA Payment Lealman Heights 6/14/23-7/31/23 | | | | \$2,190 | | | | | | | |
| Invoice 004150AHFASKYWAYLOFT HFA Payment Skyway Lofts 10/17/23-11/13/23 | | | | \$13,920 | | | | | | | |
| Invoice 004150AHFOAKHUR HFA PAYMENTFOR OAKHURST TRACE HFA PAYMENTFOR OAKHURST TRACE | | | | \$5,550 | | | | | | | |
| Invoice HFAASKYWAYLOFTS22 LEGAL FEES FOR THE PURCHASE OF SKY LOFTS II LAND ACQUISITION | | | | \$3,990 | | | | | | | |
| Invoice 004150A13MAY2024 FINAL BILLING-LEGAL-THE POINT ASSEMBLY | | | | \$15,184 | | | | | | | |
| Invoice HFAASKYwayLofts2 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 | | | | | | | \$589,877 |
| Refund for Skyway Lofts | | | | -\$250,009 | | | | | | | |
| McCormick Seaman & Terrana 3901 46th Ave N St Pete Appraisal | | | | \$1,400 | | | | | | | \$1,400 |
| 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 | | | | | | | | \$563,724 |
| Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) | | | | | | | | | | | |
| Payment 3 | | | | \$581,822 | | | | | | | \$581,822 |
| Misc Costs (Island Way Property Group, Underwriting services, etc) | | | | \$886 | | | | | | | \$886 |
| Arya Apartments(Previously called New Northeast) (Construction) Granicus 21-1480D) | | | | | | | | | | | |
| Payment 4 | \$0 | \$0 | \$0 | \$560,000 | | | | | | | \$560,000 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. | | | | \$106,330 | | | | | | | \$106,330 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. | | | | \$259,773 | | | | | | | \$259,773 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. Payment 4 & 5 | | | | \$512,055 | | | | | | | \$512,055 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. | | | | \$0 | | | | | | | \$0 |
| Underwriting report for Bayou Blvd, Penny IV Funded development. Project 004150A Housing Projects | | | | \$10,000 | | | | | | | \$10,000 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. | | | | \$222,078 | | | | | | | \$222,078 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. | | | | \$153,069 | | | | | | | \$153,069 |

Expenditures (Anticipated):

| | | | | | | | | | | | |
|--|----------------|-----------------|--------------------|--------------------|---------------------|--------------------|--------------------|------------|------------|------------|---------------------|
| Arya Apartments(Previously called New Northeast) (Construction) (Granicus 20-2127A) | \$0 | \$0 | \$0 | \$0 | \$1,600,000 | | | | | | \$1,600,000 |
| Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION) (Application no longer valid) | \$0 | \$0 | \$0 | | | | | | | | \$0 |
| Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND Acquisition) (Application no longer valid) | \$0 | \$0 | \$0 | | | | | | | | \$0 |
| Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 21-1031A)(No longer Penny funded, SHIP funded going forward) | | \$0 | \$0 | | | | | | | | \$0 |
| Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)(Developer Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A) | | \$0 | \$0 | | | | | | | | \$0 |
| Land Trust Agreement Granicus 23-0767A Agenda date 11-14-23 | | \$0 | \$0 | | \$6,750,000 | | | | | | \$6,750,000 |
| Closing Costs (Granicus 21-1031A) | | \$0 | \$0 | | \$226,500 | | | | | | \$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) | | \$0 | \$0 | \$0 | | | | | | | \$0 |
| Blue Dolphin Tower by Blue sky Communities (Granicus 21-2616A, Acq)(Developer withdrew) | \$0 | \$0 | \$0 | | | | | | | | \$0 |
| Fairfield Avenue Apartments by Polisolutions (Acq = \$6M, Constr = \$6.4M) Application resubmitted 7/18/2023 | | \$0 | \$0 | \$0 | \$6,000,000 | \$3,200,000 | \$3,200,000 | | | | \$12,400,000 |
| Affordable housing program project funding recommendation for Longlake Preserves townhome project by Habitat for Humanity of Pinellas and West Pasco Counties (previously known as MLK Project). (\$2.0M Construction) | | | | | \$1,400,000 | \$600,000 | | | | | \$2,000,000 |
| Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. | | | | | \$1,400,000 | | | | | | \$1,400,000 |
| Affordable Housing Program project funding recommendation for Revel Largo by Roers Companies (RC Largo Apartments, LLC). | | | | | | | | | | | \$0 |
| Affordable Housing Program project funding recommendation for Cypress Grove Apartments by Archway Partners. | | | | | | | | | | | |
| Affordable Housing Program project funding recommendation for Flats on 4th Apartments by Archway Partners. | | | | | \$2,900,000 | | | | | | |
| Affordable Housing Program project funding recommendation for Cypress Grove Apartments by Archway Partners. | | | | | \$1,740,000 | | | | | | |
| Affordable Housing Program project funding recommendation for Indigo Apartments by Sunrise Affordable Housing Group. | | | | | \$6,000,000 | \$1,000,000 | | | | | |
| Affordable Housing Program project funding recommendation for Oasis at Bayside by SPGRP IV, LLC. | | | | | \$12,160,000 | | | | | | |
| Affordable Housing Program project funding recommendation for Skyway Lofts 2 by Blue Sky Communities, LLC. (Granicus 23-0308A, Acquisition \$2.0M, Construction = \$1.4M) | | | | | \$1,042,221 | | | | | | \$1,042,221 |
| Total Expenditures | \$3,995 | \$32,173 | \$5,436,755 | \$4,244,928 | \$41,218,721 | \$4,800,000 | \$3,200,000 | \$0 | \$0 | \$0 | \$58,936,573 |

Encumbrances:

\$0

| | | | | | | | | | | | | | |
|--------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Total Encumbrances | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Balance | | | | | | | | | | | | | |