

Last updated

12.30.21

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.000000K

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

Budget	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Current CIP Plan FY21-FY30	8,435,000	14,761,000	8,435,000	8,435,000	8,435,000	8,435,000	8,435,000	8,435,000	8,435,000	2,109,000
PROPOSED	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
CIP Plan FY21 Estimate, FY22-FY30	1,600,000	18,100,000	7,700,000	7,929,000	8,056,000	8,184,000	8,315,000	8,523,000	8,736,000	2,239,000

PIV Project Estimate

Round Expenditures (Actuals):

Innovare by Volunteers of America (Granicus 21-1031A) Tod Marr Inv 4228	\$	3,995	\$	3,995						
1 New Northeast (Construction) (Granicus 20-2127A)	\$	4,000,000								
1 Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION)	\$	2,200,000								
1 Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND Acquisition)	\$	1,637,796								
3 Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 21-1031A)	\$	680,000								
3 Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)	\$	3,500,000								
3 Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A)	\$	6,750,000								
3 Closing Costs (Granicus 21-1031A)	\$	401,500								

Round Expenditures (Anticipated):

1 New Northeast (Construction) (Granicus 20-2127A)	-	4,000,000								
1 Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION)	-	2,200,000								
1 Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND Acquisition)	-	1,637,796								
3 Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 21-1031A)		680,000								
3 Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)		3,500,000								
3 Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A)		6,750,000								
3 Closing Costs (Granicus 21-1031A)		401,500								
NA Seminole Square Apartments by Archway Partners (Granicus 21-2584A, Acq and Constr)		4,000,000								

1.3.21 Per Bruce Bussey, Washington Ave will likely ask them to reapply. Will bleed into FY23.

1.3.21 Per Bruce Bussey, Oakhurst has been seeking construction financing from other sources so this will likely bleed to FY23.

<b>Total Expenditures</b>	\$	-	3,995	23,169,296	-	-	-	-	-	-
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Encumbrances:

<b>Total Encumbrances</b>	-	-	-	-	-	-	-	-	-	-
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<b>Balance</b>		1,596,005	(5,069,296)	7,700,000	7,929,000	8,056,000	8,184,000	8,315,000	8,523,000	8,736,000	2,239,000
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See Penny III s/s for other projects funded from application process:

[\\Penny III\Projects\Land Assembly Fund\Affordable Housing Project \(001071A\) Budget and Expenditures.xlsx](#)

1 Skyway Lofts by Blue Sky Communities (Granicus 20-2127A) ~\$700K

1 The Shores by Richman Group (Granicus 20-2127A) ~\$750K