

Last updated

4.12.22

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.000000

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

Amended Budget	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
CIP Plan FY21 Estimate, FY22-FY30	1,600,000	19,696,000	7,700,000	7,929,000	8,056,000	8,184,000	8,315,000	8,523,000	8,736,000	2,239,000
Proposed Budget	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
CIP Plan FY22 Estimate, FY23-FY30		10,000,000	17,396,000	7,929,000	8,056,000	8,184,000	8,315,000	8,523,000	8,736,000	2,239,000

PIV Project Estimate

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)	\$		17,943							
PFM Group Consulting LLC Invoice 118414(Consulting Services: Tasks 1-5 per Exhibit A - Statement of Work in Services Agreement for ARYA Apartments)	\$		10,000							
Pinellas County Clerk of the Circuit Court Invoice 20100322FEB2022 (Recording Fees - February 2022 - #004150A)	\$		22,173							
Arya Apartments(Previously called New Northeast) (Construction) (Granicus 20-2127A)	\$	4,000,000								
Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION)	\$	2,200,000								
Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND Acquisition)	\$	1,637,796								
Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 21-1031A)	\$	680,000								
Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)	\$	-								
Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A)	\$	6,750,000								
Closing Costs (Granicus 21-1031A)	\$	401,500								

Expenditures (Anticipated):

Arya Apartments(Previously called New Northeast) (Construction) (Granicus 20-2127A)	-	2,000,000	2,000,000							
Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION)	-	-	2,200,000							
Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND Acquisition)	-	-	1,685,360							
Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 21-1031A)			680,000							
Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)(Estimated project cost was 3.5M, zeroed out because developer likely to withdraw in next 30 days )			-							
Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A)			1,750,000	5,000,000						
Closing Costs (Granicus 21-1031A)			226,500							
Seminole Square Apartments by Archway Partners (Granicus 21-2584A, Acq and Constr)			2,000,000	2,000,000						
Blue Dolphin Tower by Blue sky Communities (Granicus 21-2616A, Acq)	\$	-	-	1,050,000						
Fairfield Avenue Apartments by Polisolutions (Granicus 22-0487A, Acq = \$3M, Constr = \$2.6M)			3,000,000	2,600,000						
<b>Total Expenditures</b>	\$	-	<b>3,995</b>	<b>9,706,616</b>	<b>16,535,360</b>	-	-	-	-	-

Encumbrances:

<b>Total Encumbrances</b>	-	-	-	-	-	-	-	-	-	-
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<b>Balance</b>		293,385	860,641	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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