

OMB Granicus Review

Granicus Title	Resolution approving the issuance of Multifamily Housing Revenue Bonds by the Housing Finance Authority of Pinellas County to finance a multifamily residential rental housing project Riverside Apartments.				
Granicus ID#	25-0603A	Reference #	N/A	Date	14-APR-25

Mark all Applicable Boxes:

Type of Review									
CIP		Grant		Other	X	Revenue		Project	

Fiscal Information:

New Contract (Y/N)	N/A	Original Amount	N/A
Fund(s)	N/A	Amount of Change (+/-)	N/A
Cost Center(s)	N/A	Total Amount	N/A
Program(s)	N/A	Amount Available (FY25)	N/A
Account(s)	N/A	Included in Applicable	N/A
Fiscal Year(s)	N/A	Budget? (Y/N)	

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.)

Housing and Community Development (HCD) is seeking the adoption of a resolution allowing the Housing Finance Authority (HFA) to issue Multifamily Housing Revenue Bonds in a principal amount not to exceed \$44,158,595.00 for the benefit of OK Riverside LLC, a Florida limited Liability Company, or its affiliate, duly organized and existing under the laws of the State of Florida. The conduit financing transaction proceeds will be loaned to OK Riverside, LLC, (the borrower/developer) to help finance the acquisition, construction and equipping of a 304-unit multifamily rental housing facility for persons or families of moderate, middle, or lesser income to be known as Riverside Apartments (Project). The Project is located at 1589 Starlight Cove, Tarpon Springs, Florida. No County General Funds are required. This item has no fiscal impact on the County. The HFA is a dependent special district of the County. Conduit financings pledge neither the district nor the County's credit, and neither are responsible for payment of the debt except from funds received from the borrower (in this case the developer).

This item has no fiscal impact to the County General Fund.

Analyst: Katherine Bleakly

Ok to Sign: ☒