

## OMB Granicus Review

<b>Granicus Title</b>	Resolution approving the TEFRA hearing for Multifamily Housing Revenue Bonds by the Housing Finance Authority of Pinellas County to finance multifamily residential rental housing project Hartford and Saratoga Apartments.				
<b>Granicus ID#</b>	26-0602A	<b>Reference #</b>	N/A	<b>Date</b>	15-APR-26

**Mark all Applicable Boxes:**

Type of Review									
<b>CIP</b>		<b>Grant</b>		<b>Other</b>	<b>X</b>	<b>Revenue</b>		<b>Project</b>	

**Fiscal Information:**

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

### 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.)

The Housing Finance Authority of Pinellas County (HFA) is seeking adoption of a resolution allowing the Housing Finance Authority of Pinellas County (HFA) to authorize a public hearing in connection to the financing of a multifamily residential rental housing project through the issuance of its Multifamily Housing Revenue Bonds, in a principal amount not to exceed \$7.65M and its Taxable Multifamily Housing Revenue Bonds, in a principal amount not to exceed \$17.85M for the benefit of Hartford Owner, LLC, a Florida Limited Liability Company, or its affiliate. The conduit financing transaction proceeds will be loaned to Hart Owner, LLC (the borrower/developer) to help finance the acquisition, construction/rehabilitation and equipping of two (2) multifamily rental housing facilities for persons or families of moderate, middle or lesser incomes to be known as Hartford Apartments, which will consist of approximately 75 units to be located at Hartford Street at the southeast corner of 32nd Avenue N. and Saratoga Apartments, which consists of approximately 34 units located at 3475 32nd Avenue N. and 3480 33rd Avenue N. (collectively, the "Project"), St. Petersburg, FL. No County General Funds are required. All lendable funds are generated from the sale of tax-exempt and taxable bonds through the HFA and the sale of 4.0% low-income housing tax credits from the Florida Housing Finance Corporation. J.P. Morgan has issued a letter of intent to provide \$25.M of tax-exempt construction-to-permanent financing for the Project. Other sources of funding include \$17,075,795.00 of LIHTC equity provided by Raymond James; \$8.M of subordinate soft-pay debt from the City of St. Petersburg; and a \$3.4M seller loan from the St. Petersburg Housing Authority (SPHA).

This item has no fiscal impact on Pinellas County. The HFA is a dependent special district of Pinellas County. Conduit financings pledge neither the HFA's 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).

**Analyst: Katherine Pazian**

**Ok to Sign:**