

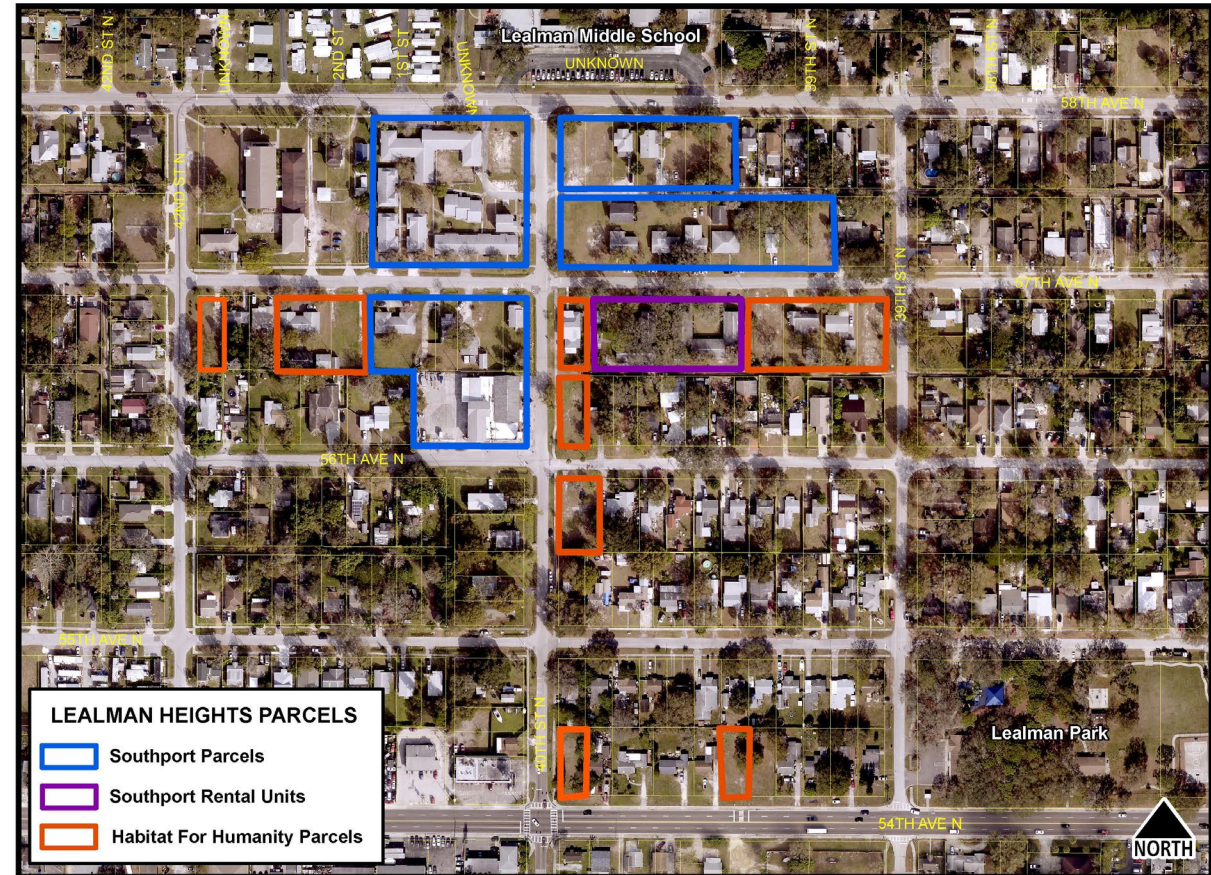


RFN-Development of Residential Property – Lealman Community Redevelopment Area

Board of County Commissioners – January 12, 2021

Lealman Heights

- **Housing Finance Authority (HFA) acquired multiple properties**
- **Affordable Housing Land Assembly Fund (Penny III)**



Lealman Heights

- **RFN (190-0084-RN) was issued on January 3, 2020.**
- **Four (4) proposals were received and ranked in the following order:**
 - **1- Southport Community Development**
 - **2- Norstar Development**
 - **3-Habitat for Humanity**
 - **4- Namaste Homes**
- **County and HFA staff recommends leasing a portion of the properties to Southport for multifamily rental housing construction and a portion of the properties to Habitat for Humanity for the construction of single-family houses.**

Southport Community Development



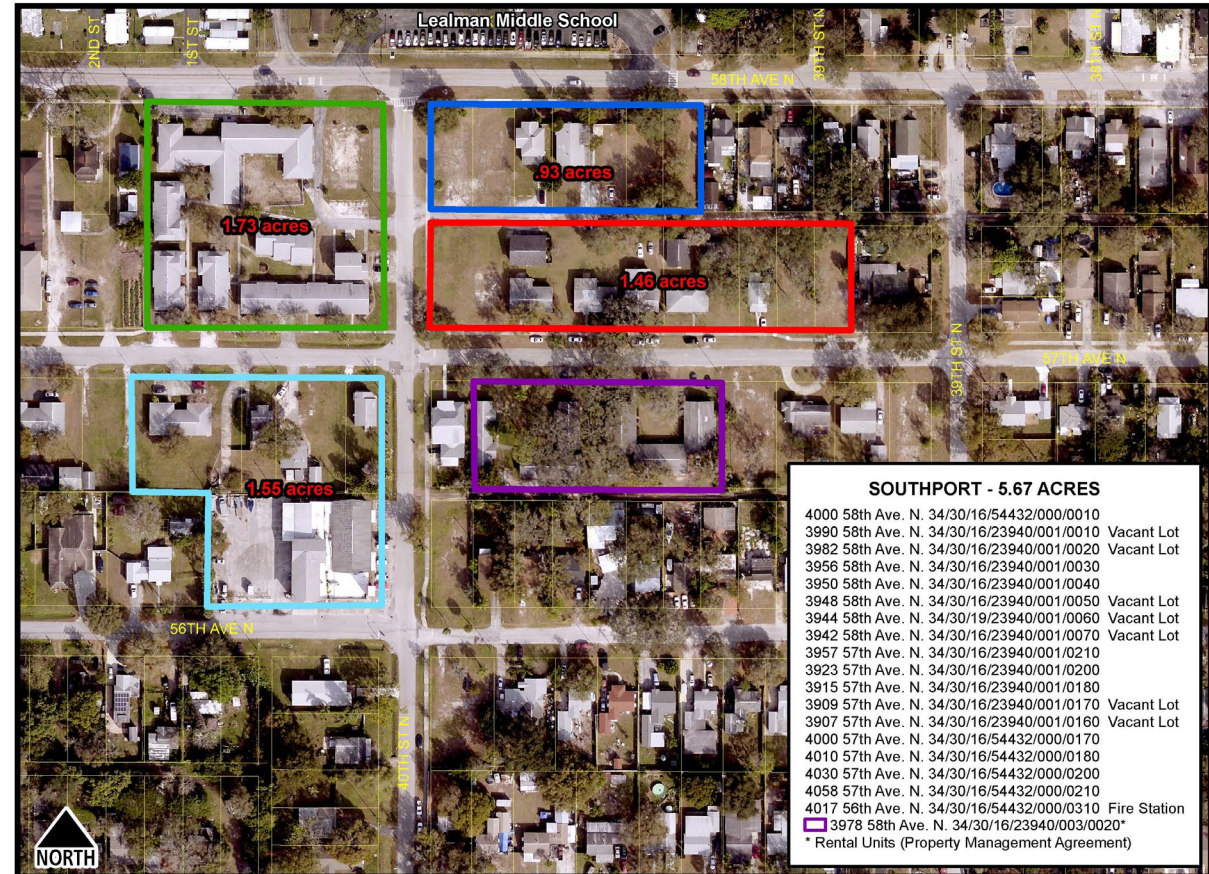
- **Development of an affordable rental housing apartment community**
- **Up to 86 one, two, and three-bedroom units**
- **Restricted to 80% of Area Median Income.**



Southport Community Development



- Land trust ground lease
Annual payment
amount of \$13,030
- Ownership of
improvements
- Property management
of 11 remaining rental
units



Habitat for Humanity



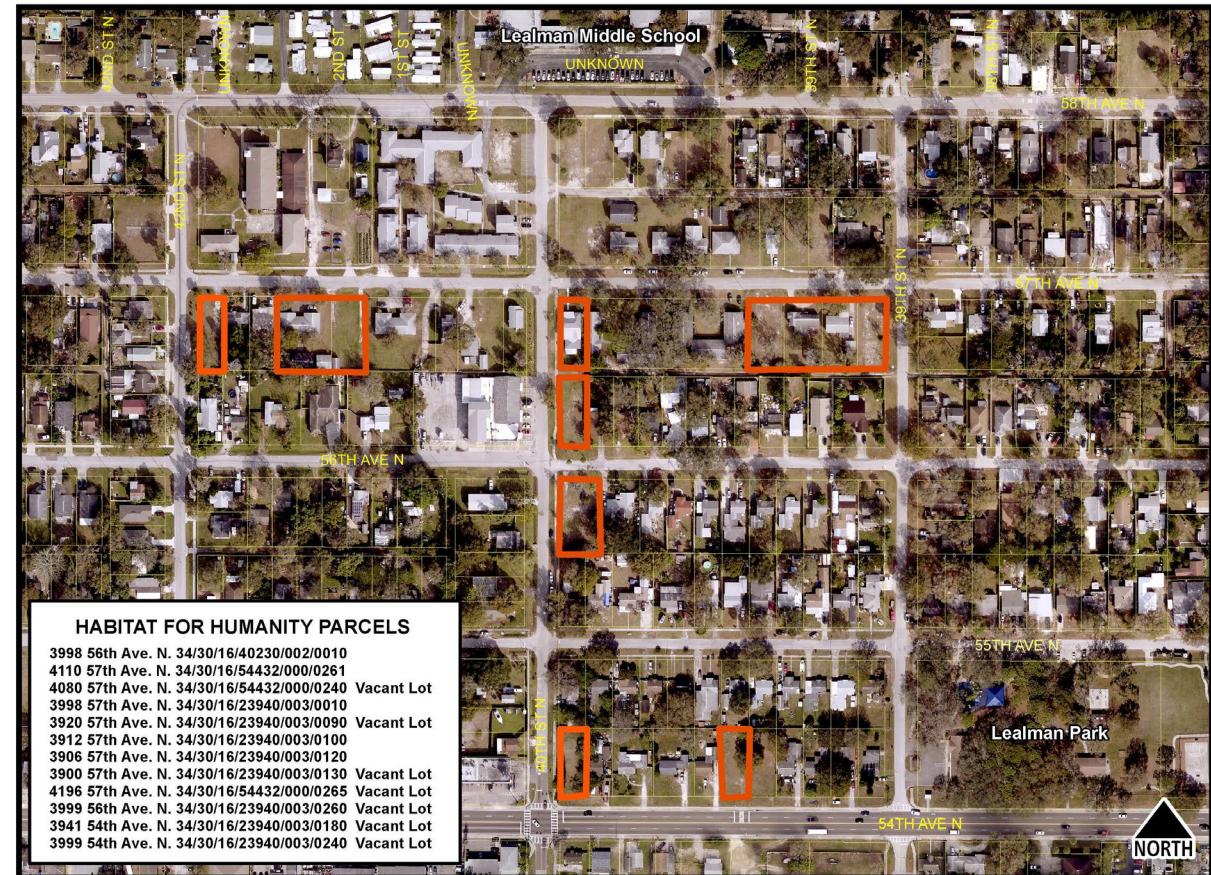
- **Approximately 12 affordable single-family homes 2,3 and 4-bedrooms**
- **Restricted to 120% or less of Area Median Income**
- **Construction is anticipated to begin in the Spring of 2021**



Habitat for Humanity



- Land trust ground lease
Annual payment amount of \$2,424
- 8 properties currently vacant and available
- 4 properties are pending





Questions and Discussion