

OMB Granicus Review

Granicus Title	Affordable Housing Funding Agreements with CASL Independence LLC for Independence Place.				
Granicus ID#	26-0224D	Reference #	N/A	Date	24-MAR-2026

Mark all Applicable Boxes:

Type of Review									
CIP		Grant	X	Other		Revenue		Project	

Fiscal Information:

New Contract (Y/N)	Y	Original Amount	\$ 1,375,000.00
Fund(s)	1009	Amount of Change (+/-)	\$ 0.00
Cost Center(s)	242251	Total Amount	\$ 1,375,000.00
Program(s)	1331	Amount Available (FY26)	\$ 3,970,720.00
Account(s)	5800001	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY26		

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 is seeking approval and execution by the County Administrator of an Agency Agreement, Land Use Restriction Agreement, and a Subordination Agreement with CASL Independence LLC for an affordable housing new construction project known as Independence Place. The new construction project will include 20 multi-family rental housing units that will serve Special Needs households. All 20 units will be restricted as follows: seven (7) units for 30.0% Area Median Income (AMI) or below, and (13) units for 60.0% AMI or below. The project was approved by the Board of County Commissioners (Board) on August 5, 2025 (Granicus Item #25-0906A), for up to \$1,375,000.00 of Federal HOME-ARP funding for the construction of the affordable housing project. The Land Use Restriction Agreement (LURA) associated with the project will restrict (6) units for a 20-year affordability period. The total development cost is estimated to be \$9,132,849.00. Other sources of funding include FHFC Grant (\$1,044,500.00), FHFC HOME-ARP (\$1,599,100.00), FHFC SAIL (\$4.2M), Bob Roskamp Foundation (\$126,000.00), and a Deferred Developer Fee (\$788,249.00). The project is located at 13000 Park Boulevard, Seminole, FL.

Funding for the agreement of \$1,375,000 was committed in FY25 through item 25-0906A and has been carried into the FY26 Budget in the Community Development Fund.

Analyst: Katherine Pazian

Ok to Sign: ☒