



Housing and Community Development

December 5, 2024

Kathryn Driver
Executive Director
Pinellas County Housing Finance Authority
450 Carillon Parkway, Suite 105
St. Petersburg, FL 33716

**RE: Indigo Apartments Housing Development
Sunrise Affordable Housing Group**

Dear Ms. Driver:

On September 5, 2024, the Pinellas County Board of County Commissioners conditionally approved up to \$7,000,000 Penny for Pinellas funding for the land acquisition and a portion of the rehabilitation for the Indigo Apartments affordable housing development proposed by Sunrise Affordable Housing Group as described in the attached Staff Report and Project Summary. The project includes 208 existing housing units.

Per the terms of the Interlocal Agreement between Pinellas County and the HFA dated May 11, 2021, Section B. for implementation of the affordable housing land assembly program, please consider this letter as direction to proceed with the land acquisition for the Indigo Apartments project.

Please initiate drafting of a Land Trust Agreement, Ground Lease Agreement, and other related documents as soon as feasible. Affordability restrictions include: (50) units set-aside for 30% AMI or below, (82) units set-aside for 60% AMI or below, and (75) units set-aside for 80% AMI or below. Pinellas County Housing and Community Development will obtain and provide an independent appraisal of the property value as soon as possible.

Sincerely,

Bruce Bussey

Pinellas County Housing and Community Development
Attachments: BCC Staff Report and Project Summary

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