

PENNY IV Housing Projects aligned with Economic Development (004150A)
 004150A Task 110.1 Expenditure Type: 5810 Aid to Gov Agencies
 3001.416100.5810001.3039.004150A.0000000

Half of the 8.3% Set Aside (Off the top) of Penny IV Revenue for Infrastructure supporting Economic
 Development and Housing; Estimated to be \$165M

Adopted Budget FY25-FY30	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	Total*
	\$0	\$0	\$0	\$23,772,000	\$26,438,000	\$13,271,000	\$13,850,000	\$10,722,000	\$9,500,000	\$2,850,000	\$100,403,000
Anticipated Carryforward				-\$1,500,072	\$11,500,072						
Anticipated Amended Budget	\$0	\$0	\$0	\$12,271,928	\$37,938,072	\$13,271,000	\$13,850,000	\$10,722,000	\$9,500,000	\$2,850,000	\$100,403,000

Expenditures (Actuals):

Innovare by Volunteers of America (Granicus 21-1031A) Tod Marr Inv 4228	\$3,995										\$3,995
SB Friedman & Company Invoice 110521 (Third Party financial review for 6090 Central Avenue in St. Petersburg, FL) AP Invoice 110521, AR Refund 3101001270 MAN 04-13-22B		\$0									\$0
PFM Group Consulting LLC Invoice 118414(Consulting Services:Tasks 1-5 per Exhibit A - Statement of Work in Services Agreement for ARYA Apartments)Invoice 18814		\$10,000									\$10,000
Pinellas County Clerk of the Circuit Court Invoice 20100322FEB2022 (Recording Fees - February 2022 - #004150A)		\$22,173									\$22,173
Pinellas County Clerk of the Circuit Court Invoice 20100323MAR24 (Recording Fees - March 2024 - #004150A)				\$53							\$53
Seminole Square Apartments by Archway Partners Appraisal Invoice 12202529000		\$0	\$2,000								\$2,000
Seminole Square Apartments by Archway Partners Appraisal \$1.875M for land and additional closing costs Invoice HFA004150ANOV22 (This is for acquisition costs)			\$1,933,024								\$1,933,024
Seminole Square Apartments for construction (Invoice SEMSQ004150A)			\$951,436								\$951,436
Seminole Square Apartments for construction (Invoice SEMSQ004150ASEP23)			\$1,292,117								\$1,292,117
Seminole Square Apartments for construction (Invoice SEMSQ004150A3)				\$927,517							\$927,517
Seminole Square Apartments for construction (Invoice SEMSQ004150A4)				\$513,930							\$513,930
Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) Payment 1			\$694,454								\$694,454
Invoice 004150AHFAGREENWAY HFA Payment Greenway 6/14/23-11/14/23				\$13,912							\$13,912
Invoice 004150AHFALEALMAN HFA Payment Lealman Heights 6/14/23-7/31/23				\$2,190							\$2,190
Invoice 004150AHFASKYWAYLOFT HFA Payment Skyway Lofts 10/17/23-11/13/23				\$13,920							\$13,920
Invoice 004150AHFOAKHUR HFA PAYMENTFOR OAKHURST TRACE HFA PAYMENTFOR OAKHURST TRACE				\$5,550							\$5,550
Invoice HFAKSLWAYLOFTS22 LEGAL FEES FOR THE PURCHASE OF SKY LOFTS II LAND ACQUISITION				\$3,990							\$3,990
Invoice 004150A13MAY2024 FINAL BILLING-LEGAL-THE POINT ASSEMBLY				\$15,184							\$15,184
Invoice HFAKSLwayLofts2 Affordable Housing Program project funding recommendation for Skyway Lofts 2 by Blue Sky Communities, LLC. (Granicus 23-0308A, Penny 3 Acq=\$1,690,544, Penny 4 Acq=\$589,877.07, Construction = \$1.4M)				\$589,877							\$589,877
Refund for Skyway Lofts				-\$250,009							-\$250,009
McCormick Seaman & Terrana 3901 46th Ave N St Pete Appraisal				\$1,400							\$1,400
McCormick Seaman & Terrana 3901 46th Ave N St Pete Appraisal				\$1,400							\$1,400
Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) Payment 2			\$563,724								\$563,724
Arya Apartments(Previously called New Northeast) (Construction) (Granicus 21-1480D) Payment 3				\$581,822							\$581,822
Misc Costs (Island Way Property Group, Underwriting services, etc)				\$886							\$886
Arya Apartments(Previously called New Northeast) (Construction) Granicus 21-1480D) Payment 4	\$0	\$0	\$0	\$560,000							\$560,000
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs.				\$106,330							\$106,330
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs.				\$259,773							\$259,773
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs. Payment 4 & 5				\$512,055							\$512,055
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs.				\$0							\$0
Underwriting report for Bayou Blvd, Penny IV Funded development. Project 004150A Housing Projects				\$10,000							\$10,000
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs.				\$222,078							\$222,078
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs.				\$153,069							\$153,069
Affordable housing program project funding recommendation for Longlake Preserves townhome project by Habitat for Humanity of Pinellas and West Pasco Counties (previously known as MLK Project). (\$2.0M Construction)					471,493.79						\$471,494

Expenditures (Anticipated):

Arya Apartments(Previously called New Northeast) (Construction) (Granicus 20-2127A)	\$0	\$0	\$0	\$0	\$1,600,000						\$1,600,000
Washington Ave Apartments by Southport (Granicus 20-2127A, CONSTRUCTION) (Application no longer valid)	\$0	\$0	\$0								\$0
Washington Ave Apartments by Southport (Granicus 20-2127A, balance of LAND Acquisition) (Application no longer valid)	\$0	\$0	\$0								\$0
Whispering Pines by Pinellas Affordable Living, land acquisition and closing costs (Granicus 21-1031A)(No longer Penny funded, SHIP funded going forward)		\$0	\$0								\$0
Sixty90 on Central by DDA Development, construction costs (Granicus 21-1031A)(Developer)		\$0	\$0								\$0
Oakhurst Trace by Southport Pinellas III, land acquisition (Granicus 21-1031A)		\$0	\$0		\$6,750,000						\$6,750,000
Land Trust Agreement Granicus 23-0767A Agenda date 11-14-23		\$0	\$0		\$226,500						\$226,500
Closing Costs (Granicus 21-1031A)		\$0	\$0								\$0
Seminole Square Apartments by Archway Partners Appraisal (as of 6.13.23, Seminole Square LLC is who agreement is executed with) (Granicus 21-2584A, Acq and Constr, G 22-1386A, Amendment/increase)(\$1.875M for land & \$3.685M for construction)		\$0	\$0	\$0							\$0
Blue Dolphin Tower by Blue sky Communities (Granicus 21-2616A, Acq)(Developer withdrew)	\$0	\$0	\$0								\$0
Fairfield Avenue Apartments by Polisolutions (Acq = \$6M, Constr = \$6.4M) Application resubmitted 7/18/2023		\$0	\$0	\$0	\$6,000,000	\$3,200,000	\$3,200,000				\$12,400,000
Affordable housing program project funding recommendation for Longlake Preserves townhome project by Habitat for Humanity of Pinellas and West Pasco Counties (previously known as MLK Project). (\$2.0M Construction)					\$928,506.21	\$600,000					\$1,528,506
Funding recommendation for the Penny IV Affordable Housing Program. An application has been submitted, Bayou Boulevard apartments by SPGRP IV, LLC. Bayou Court, and is recommended for funding in the amount of \$2,800,000.00, for construction costs.					\$1,400,000						\$1,400,000
Affordable Housing Program project funding recommendation for Revel Largo by Roers Companies (RC Largo Apartments, LLC).											\$0
Affordable Housing Program project funding recommendation for Cypress Grove Apartments by Archway Partners.					\$2,900,000						\$2,900,000
Affordable Housing Program project funding recommendation for Flats on 4th Apartments by Archway Partners.					\$1,740,000						\$1,740,000
Affordable Housing Program project funding recommendation for Indigo Apartments by Sunrise Affordable Housing Group.					\$6,000,000	\$1,000,000					\$7,000,000
Affordable Housing Program project funding recommendation for Oasis at Bayside by SPGRP IV, LLC.					\$12,160,000						\$12,160,000
Affordable Housing Program project funding recommendation for Azalea Gateway by Azalea Gateway, LLC.						\$4,000,000	\$1,250,000				\$5,250,000
Affordable Housing Program project funding recommendation for Skytown apartments.					\$1,000,000	\$3,500,000	\$1,000,000				\$5,500,000

Affordable Housing Program project funding recommendation for Skyway Lofts 2 by Blue Sky Communities, LLC. (Granicus 23-0308A, Acquisition \$2.0M, Construction = \$1.4M)

					\$1,042,221						\$1,042,221
Total Expenditures	\$3,995	\$32,173	\$5,436,755	\$4,244,928	\$42,218,721	\$12,300,000	\$5,450,000	\$0	\$0	\$0	\$69,686,573
Encumbrances:											\$0
Total Encumbrances	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance					-\$4,280,650	\$971,000	\$8,400,000	\$10,722,000	\$9,500,000	\$2,850,000	\$30,716,427