

**OMB Contract Review**

<b>Contract Name</b>	Local Government Verification of Contribution Form for 2024 Housing Credit Financing Applications for the Grand Oaks Apartments Affordable Housing Development Project.				
<b>GRANICUS</b>	24-1031A	<b>Contract #</b>		<b>Date:</b>	06/06/24

**Mark all Applicable Boxes:**

Type of Contract									
<b>CIP</b>		<b>Grant</b>	<b>x</b>	<b>Other</b>		<b>Revenue</b>		<b>Project</b>	

**Contract information:**

<b>New Contract (Y/N)</b>	Y	<b>Original Contract Amount</b>	\$610,000.00
<b>Fund(s)</b>	1010	<b>Amount of Change</b>	N/A
<b>Cost Center(s)</b>	243110	<b>Contract Amount</b>	\$610,000.00
<b>Program(s)</b>	1331	<b>Amount Available</b>	\$610,000.00
<b>Account(s)</b>	5800001	<b>Included in Applicable Budget? (Y/N)</b>	Yes
<b>Fiscal Year(s)</b>	FY24		

**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.)

This is a request for approval of a local government verification of contribution form for the Grand Oaks Apartments affordable housing development project.

Grand Oaks Apartments is the third phase of the planned redevelopment of the public housing complex known as Rainbow Village located in the Greater Ridgecrest Area.

The Florida Housing Financing Corporation (FHFC) is scheduled to issue a Request for Applications-RFA #2024-202 for Affordable Housing Credit Financing on July 18, 2024.

In order to be competitive for the 9.0% Low Income Housing Tax Credits, local government funding support in the minimum amount of \$610,000.00 is required.

Funding for this contribution is included in the current-year budget of the Housing and Community Development Department in the State Housing Initiatives Partnership (SHIP) Fund.

**Analyst:**  
Natalie Steiner

**Ok to Sign:**