

OMB Granicus Review

Granicus Title	Affordable Housing Program project funding recommendation for a 35-unit multifamily housing development by Homeless Empowerment Program.				
Granicus ID#	26-0185A	Reference #	N/A	Date	13-FEB-26

Mark all Applicable Boxes:

Type of Review									
CIP		Grant	X	Other		Revenue		Project	

Fiscal Information:

New Contract (Y/N)	Y	Original Amount	\$	3,970,720.00
Fund(s)	1009	Amount of Change (+/-)	\$	1,750,000.00
Cost Center(s)	242251	Total Amount	\$	2,220,720.00
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 of affordable housing funding for a 35-unit multifamily project by Homeless Empowerment Program. It is further recommended that the County Administrator be authorized to negotiate and approve terms and conditions, and the final funding amount not to exceed the Board of County Commissioners' approved amount. The funding recommendation for the 35-unit project by Homeless Empowerment Program (HEP) is \$1.75M of federal HOME-ARP funding for construction costs. The project is a new construction development of 35 multi-family affordable apartment units located at 1718 N. Betty Lane, in Clearwater that will serve the homeless population with incomes less than 80.0% AMI. The Land Use Restriction Agreement (LURA) associated with the construction funding will ensure a 15-year affordability period. The total development cost is estimated to be \$10,060,325.00. Other sources of funding include HEP Foundation Campaign Gifts and Pledges (\$5,425,060.00), HEP Endowment (\$1,495,265.00), and City of Clearwater HOME-ARP (\$1.39M). The development is not eligible for the annual Multifamily Property Tax Exemption.

Funding for this program is included in the FY26 Budget for the Housing and Community Development Department in the Community Development Grant Fund.

Analyst: Katherine Pazian

Ok to Sign: