

OMB Granicus Review

Granicus Title	Resolution approving the issuance of Multifamily Housing Revenue Bonds by the Housing Finance Authority of Hillsborough County to finance Riverside Apartments, a multifamily residential rental housing project located in Pinellas County.				
Granicus ID#	25-1552A	Reference #	N/A	Date	1-OCT-25

Mark all Applicable Boxes:

Type of Review									
CIP		Grant		Other	X	Revenue		Project	

Fiscal Information:

New Contract (Y/N)	N/A	Original Amount	N/A
Fund(s)	N/A	Amount of Change (+/-)	N/A
Cost Center(s)	N/A	Total Amount	N/A
Program(s)	N/A	Amount Available (FY25)	N/A
Account(s)	N/A	Included in Applicable	N/A
Fiscal Year(s)	N/A	Budget? (Y/N)	

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.)

The Housing Finance Authority (HFA) is seeking the approval of the adoption of a resolution allowing the Housing Finance Authority of Hillsborough County (Hillsborough HFA) to issue Multifamily Housing Revenue Bonds, in an aggregate principal amount not to exceed \$24.2M, to finance Riverside Apartments, a multifamily residential rental housing project located in Pinellas County. Riverside Apartments is located at 1589 Starlight Cove, Tarpon Springs, Florida, and is approximately 25.64 total acres. The development includes a total of 304 units consisting of 80 one (1)-bedroom/one (1) bath units, 128 two (2)-bedroom/two (2) bath units, 72 three (3)-bedroom/two (2) bath units, and 24 four (4)-bedroom/three (3) bath units. Affordability requirements will set-aside 85.0% of the units for households at or below 60.0% of Area Median Income (AMI). The remaining 15.0% of the units will be at market rate. Riverside Apartments was previously before the Board of County Commissioners (Board) on January 17, 2023, Resolution 23-5, for approval of a TEFRA Hearing, on May 20, 2025, Resolution 25-45, for approval of a TEFRA Hearing, and on September 4, 2025, Resolution 25-72, for approval of an Area of Operation.

This item has no fiscal impact on the County budget.

Analyst: Katherine Bleakly

Ok to Sign: ☒