

OMB Contract Review

Contract Name	Land Use Restriction and Agency Agreements with SD St. Pete 454, LLC for affordable rental housing- Arya Apartments.				
GRANICUS	21-1480D	Contract #		Date:	1.18.22

Mark all Applicable Boxes:

Type of Contract									
CIP	<input checked="" type="checkbox"/>	Grant	<input type="checkbox"/>	Other	<input checked="" type="checkbox"/>	Revenue	<input type="checkbox"/>	Project	004150A

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	NA
Fund(s)	3001	Amount of Change	NA
Cost Center(s)	416100	Contract Amount	NA
Program(s)	3039	Amount Available	NA
Account(s)	58xxxxx	Included in Applicable Budget? (Y/N)	Y*
Fiscal Year(s)	FY22		

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 Land Use Restriction and Agency (LURA) agreement between the SD St. Pete 454, LLC and Pinellas County. This is not a funding agreement.

The funding for this project was approved by Granicus Item 20-2127A in the amount of \$4M. Previously, the project was referred to as the "New Northeast" project. Now it is referred to as the "Arya Apartments" project.

The Penny IV Affordable Housing Program (project 004150A) has an FY22 budget of \$18,100,000.00. A carry forward supplement from unspent funds in FY21 in the amount of \$1,596,000 is planned. If the carry forward resolution is approved by the Board of County Commissioners (scheduled for January 25th), the FY22 Amended Budget will be \$19,696,000.00.

*Funding is still available for this project as the amount has not changed/increased. See attached budget document for PID 004150A PENNY IV Housing Projects. There is not enough funding in FY22 to fund all of the request. It is anticipated that several planned expenditures for FY22 will carry forward to FY23. Two previous applications, Washington Ave Apartments by Southport and Oakhurst Trace by Southport, are anticipated to carry over into FY23. We will update our application estimates during the FY23 budget cycle.

Analyst:
Andrew Brown

Ok to Sign: