

OMB Contract Review

| | | | | | |
|----------------------|---|-------------------|--|--------------|----------|
| Contract Name | Recommendation to fund four Penny for Pinellas Affordable Housing Program applications. | | | | |
| GRANICUS | 20-2127A | Contract # | | Date: | 11-16-20 |

Mark all Applicable Boxes:

| Type of Contract | | | | | | | | | |
|------------------|----------|--------------|--|--------------|--|----------------|--|----------------|----------------|
| CIP | X | Grant | | Other | | Revenue | | Project | 004150A |

Contract information:

| | | | |
|---------------------------|---------|---|----------------------------|
| New Contract (Y/N) | Y | Original Contract Amount | \$11,605,500 |
| Fund(s) | F3001 | Amount of Change | \$ |
| Cost Center(s) | 416100 | Contract Amount | \$ |
| Program(s) | 3039 | Amount Available | Total: \$12,783,444 |
| Account(s) | 5800001 | Included in Applicable Budget? (Y/N) | Y |
| Fiscal Year(s) | FY21 | | |

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 the first round of applications for the Penny IV Affordable Housing Program. Four applications are recommended for funding for approximately \$11,605,500.00. The Penny III Affordable Housing Land Assembly funding (project 001071A) can be used for land acquisition. The balance available is \$4,348,444 (this amount will be corrected in the staff report). The applications for Skyway Lofts @ \$700,000.00 and The Shores @ \$750,000.00 are for land acquisition which can be funded by the PIII balance.

The Penny IV Affordable Housing Program (project 004150A) has an FY21 budget of \$8,435,000.00. The application for the New Northeast is \$4M for construction and can be funded by the PIV program only. The application for the Washington Avenue Apartments is \$5.62M for land acquisition and construction. According to the Affordable Housing Funding Recommendation sheet, the cost of the land is estimated at \$3.4M. This could be partially funded from the PIII land assembly (using the remaining balance of the fund); however, the balance of \$2.2M for construction would need to be funded by the PIV program.

The closing costs can be funded from each program with the respective closing.

The timing of these projects and funding could lead into FY22 at which time there would be additional funding in the PIV program.

There is sufficient funding to approve these four recommended applications.

Budget Manager: Jacqueline Trainer

Ok to Sign:

11/16/2020

PENNY III AFFORDABLE HOUSING LAND ASSEMBLY ALLOCATION:
 001071A Task 100.1 Expenditure Type: 5810 Aid to Gov Agencies
 3001.416100.5810001.3007.001071A

\$15M PIII + \$3M Advance PIV in FY19

| Budget | 8,000,000 | 7,000,000 | 6,781,300 | 5,249,996 | 5,123,650 | | Proposed Restated FY21 Budget 11-16-20 | TOTAL ALLOCATION | |
|--|---------------------------------------|---------------------------------------|---|---|---|--------------------------|---|----------------------|--|
| BUDGET/Estimate | FY16 BUDGET & ACTUALS 8,000,000 | FY17 BUDGET & Actuals 7,000,000 | FY18 ESTIMATE & Actuals 4,900,000 | FY19 ESTIMATE & Actuals 5,000,000 | FY20 Estimate & Actuals 2,000,000 | FY21 Budget 3,123,650 | 4,348,444 | 18,000,000 | (\$15M + \$3M added in FY19) Total Expenditures & FY21 Restated Budget |
| Expenditures: | | | | | | | | | |
| Garden Trails: | 1,023,003.00 | | | | | | | | |
| D&D Deposit: | 250,000.00 | | | | | | | | |
| D&D Closing: | 4,576,321.92 | | | | | | | | |
| Palms of Pinellas: | 937,796.96 | | | | | | | | |
| Additional Lealman purchases | 267,525.96 | | | | | | | | |
| Demolition/Abatement (Terracon, Cross Const. etc) | 54,087.02 | 114,198.59 | 36,904.78 | | | | | | |
| Reimburse Lealman Land Trust | 1,495.00 | | | | | | | | |
| Clam Bayou OCT2016 | | 272,222.00 | | | | | | | |
| 3998 56th Ave N St Pete 33714 | | 79,335.04 | | | | | | | |
| 3999 54th Ave N St. Pete 33714 (Lealman) | | 89,989.24 | | | | | | | |
| Tieman Village | | 197,305.35 | | | | | | | |
| McLaughlin Project | | | 465,900 | | | | | | |
| Delmar Terrace South | | | 1,105,494.25 | | | | | | |
| Woodlawn Trail Apartments | | | 1,060,634.75 | | | | | | |
| Greenway Lofts | | | 599,575.50 | | | | | | |
| Demolition Greenway Lofts (8-31-18 request) | | | 103,737.14 | | | | | | |
| Oceanside Estates 12-3-18 | | | | 1,654,038 | | | | | |
| Oasis Acres 10-10-19 | | | | | 740,524.50 | | | | |
| All My Sons Moving and Storage of Bradenton Inc (Lealman Admin Bldg demo property) | | | | | | 732.75 | | | |
| Terracon Consultants Inc (Lealman Admin Bldg demo property) | | | | | | 2,179.00 | | | |
| Cross Construction Services Inc Lealman Admin Bldg demo 4800 58th Ave N. St. Pete | | | | | | 28,004.51 | | | |
| Fogarty & Finch Inc APPRAISAL REPORT-715 5TH AVE & 506 GROVE ST N | | | | | | 1,765.00 | | | |
| Tod Marr & Associates LLC APPRAISAL REPORT FILE # 05204040 | | | | | | 2,000.00 | | | |
| Total Expenditures | 7,110,229.86 | 753,050.22 | 3,372,246 | 1,654,038 | 775,206 | | | 13,664,770.26 | |
| Encumbrances: | | | | | | | | | |
| | 11/16/2020 | | | | | | | | |
| minimal dollars encumbrance (highest encumbrances is \$100 for Terracon); appears Pos need closed. | | | | | | | | | |
| Total Encumbrances | | | | | | | | | |
| Balance | | | | | 1,224,794.24 | 3,123,650.00 | 4,348,444.24 | 4,348,444.24 | |

Pinellas County Capital Improvement Program Project Budget Detail Report

Function: Human Services Activity: Other Human Services

Project: 004150A Housing Projects aligned with Economic Development

Description: Economic Development Capital Projects aligned with the 8.3% countywide investment for Economic Development Capital Projects and Housing per the Interlocal Agreement between the County and municipalities for the distribution of the Penny.

Start : 01-OCT-19 Finish : 30-SEP-29

Project Classifications:

| | |
|-------------------------|--|
| 2017 Penny List Project | 2017 Penny List Projects published during the 2017 Penny IV Education Campaign |
| Penny Program | Economic Development & Housing |

| Budget | Current Year Estimate 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Total |
|---|-------------------------------|-----------|------------|-----------|-----------|-----------|-----------|------------|
| Fund: 3001 Capital Projects Center: 416100 CIP-Human Services Program: 3039 Penny-Econ Dev&Housing (8.3%) | | | | | | | | |
| 110.1 Other-Penny | 0 | 8,435,000 | 14,761,000 | 8,435,000 | 8,435,000 | 8,435,000 | 8,435,000 | 56,936,000 |
| Project Total for : Fund: 3001 Capital Projects Center: 416100 CIP-Human Services Program: 3039 Penny-Econ Dev&Housing (8.3%) | 0 | 8,435,000 | 14,761,000 | 8,435,000 | 8,435,000 | 8,435,000 | 8,435,000 | 56,936,000 |
| Total for Project: 004150A | 0 | 8,435,000 | 14,761,000 | 8,435,000 | 8,435,000 | 8,435,000 | 8,435,000 | 56,936,000 |
| Funding Source | | | | | | | | |
| Penny for Pinellas | 0 | 8,435,000 | 14,761,000 | 8,435,000 | 8,435,000 | 8,435,000 | 8,435,000 | 56,936,000 |
| Funding Total: | 0 | 8,435,000 | 14,761,000 | 8,435,000 | 8,435,000 | 8,435,000 | 8,435,000 | 56,936,000 |

**Pinellas County Capital Improvement Program
Project Budget Detail Report**

| | | | | | | | | |
|-----------------------|---|-----------|------------|-----------|-----------|-----------|-----------|------------|
| Report Total : | 0 | 8,435,000 | 14,761,000 | 8,435,000 | 8,435,000 | 8,435,000 | 8,435,000 | 56,936,000 |
|-----------------------|---|-----------|------------|-----------|-----------|-----------|-----------|------------|