



Pinellas County

Staff Report

File #: 19-211A, **Version:** 1

Subject:

Housing Finance Authority of Pinellas County: 2018 Annual Report.

Recommended Action:

Recommend the Board of County Commissioners receive and file the 2018 Annual Report on the Housing Finance Authority of Pinellas County.

- During 2018, the HFA's First-Time Homebuyer Program served 117 families, all families utilized the down payment assistance program and were at or below 80% of the Area Median Income (AMI).
- The HFA continued to administer the Neighborhood Stabilization Programs (NSP) under contract with Pinellas County. The Specific Performance Agreements related to NSP 1 and 3 were terminated in 2018 since all funds have been exhausted and all subject properties were rehabbed or constructed. Under the NSP 2 program 22 vacant lots await new construction and 2 homes were sold to homebuyers earning below 120% of the AMI.
- The HFA closed on two Multi-Family housing developments in 2018, with the 8 previous developments continuing to operate at high vacancy rates (90% and above).
- The HFA continued to administer the Penny for Pinellas Land Assembly Fund (LAF) on behalf of the County to finance 5 projects for a total investment of \$4,894,334.26.

Strategic Plan:

Ensure Public Health, Safety and Welfare

2.4 Support programs that seek to prevent and remedy the causes of homelessness and move individuals and families from homelessness to permanent housing

Foster Continual Economic Growth and Vitality

4.2 Invest in communities that need the most

Deliver First Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

5.2 Be responsible stewards of the public's resources

Summary:

The Housing Finance Authority of Pinellas County (HFA) was established in 1982 under Part IV of Chapter 159, Florida Statutes and Pinellas County Code Section 2-386. The Housing Finance Authority's mission is to assure that financing for affordable housing remains available to the residents of Pinellas County. The attached report covers calendar year 2018.

Background Information:

N/A

Fiscal Impact:

N/A

Staff Member Responsible:

Kathryn Driver, Executive Director, Housing Finance Authority of Pinellas County

Partners:

Housing Finance Authority of Pinellas County

Attachments:

Housing Finance Authority of Pinellas County: 2018 Annual Report