



# Pinellas County

## Staff Report

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### **Subject:**

Housing Finance Authority of Pinellas County: 2021 Annual Report.

### **Recommended Action:**

Recommend the Board of County Commissioners receive and file the 2021 Annual Report on the Housing Finance Authority of Pinellas County.

- During 2021, the Housing Finance Authority's (HFA) First-Time Homebuyer program served 24 households, all households utilized the HFA's down payment assistance program and were at or below 120% of the Area Median Income (AMI).
- The HFA continued to administer the Neighborhood Stabilization programs. The HFA continued to administer the Pinellas County Community Housing Program Land Trust-Single Family I as Successor Trustee.
- The HFA provided funds for the acquisition and rehabilitation of a portion of the Jordon Park multifamily development, which post construction completion will consist of 266 units with 95 residential buildings and 3 non-residential buildings. Forty units in the development will be set-aside for households with incomes <30% of AMI and 226 units will be set-aside for households with incomes <60% of AMI. One three-story building with 60 units will house seniors.
- Existing multifamily developments funded through the FHA's Multifamily Mortgage Revenue Bond program continue to operate at high occupancy rates.

### **Strategic Plan:**

Ensure Public Health, Safety and Welfare

2.2 Be a facilitator, convener, and purchaser of services for those in need.

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 2021.

During 2021, the Housing Finance Authority's (HFA) First-Time Homebuyer program served 24 households, all households utilized the HFA's down payment assistance program and were at or

below 120% of the Area Median Income (AMI).

The HFA continued to administer the Neighborhood Stabilization programs. The HFA continued to administer the Pinellas County Community Housing Program Land Trust-Single Family I as Successor Trustee.

The HFA provided funds for the acquisition and rehabilitation of a portion of the Jordon Park multifamily development, which post construction completion will consist of 266 units with 95 residential buildings and 3 non- residential buildings. Forty (40) units in the development will be set-aside for households with incomes <30% of AMI and 226 units will be set-aside for households with incomes <60% of AMI. One (1) three-story building with 60 units will house seniors.

Existing multifamily developments funded through the FHA's Multifamily Mortgage Revenue Bond program continue to operate at high occupancy rates.

**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: 2021 Annual Report