



Pinellas County

Staff Report

File #: 23-1751A, Version: 1

Subject:

Declare a County owned parcel as surplus and authorize the conveyance of the parcel to the Housing Finance Authority of Pinellas County. (Companion to Item No. 15)

Recommended Action:

Adoption of the resolution to declare a County owned parcel (Parcel) as surplus in the Lealman Community Redevelopment Area (CRA) and grant authorization to donate the Parcel to the Housing Finance Authority of Pinellas County (HFA) for an affordable multi-family housing development, and grant authorization for the Chairman to execute the County Deed and Land Trust Agreement in accordance with Section §125.38, Florida Statutes.

- The County provided Penny for Pinellas funding to acquire the subject Parcel, the former Wood Acres mobile home park site, located at 3901 46th Avenue North within the Lealman CRA, for affordable housing development.
- Pinellas Affordable Living, Inc. (PAL) ranked as the top respondent to a Request for Notification and proposes to build seventeen multi-family apartments on the subject property for persons and families who are at or below 60% of the area median income. PAL will be applying to the Florida Housing Finance Corporation for primary project funding and estimates an additional amount of approximately \$1 million will be needed from the County for project construction.
- Upon transfer of the subject property, the HFA will prepare and execute ground lease documents to lease the property to PAL for the development of affordable multi-family housing.
- Florida Statutes, §125.38 grants the Board authority to convey property that is not needed for County purpose to a not-for-profit organization for the purposes of promoting community interest and welfare if the Board determines it is in the best interest of the County.
- This item has no fiscal impact on Pinellas County. No funds will be exchanged. The market value of the land to be conveyed is \$910,000.00 per an appraisal completed on November 15, 2023.

Authorize the Clerk of the Circuit Court to record the County deed and the resolution in the public records of Pinellas County.

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:

Approval of this resolution will authorize the conveyance of 1.55-acres of County-owned land in the Lealman CRA to the HFA for long term leasing to Pinellas Affordable Living, Inc. for multi-family affordable housing development. PAL will be applying to the Florida Housing Finance Corporation (FHFC) for primary project funding. The FHFC application deadline is in March 2024. Additional funding in an estimated amount of \$1 million will be requested from the County if the State funding application is successful. The total project cost estimate is \$5.9 million.

Background Information:

The County provided Penny for Pinellas funding to acquire the subject site, the former Wood Acres mobile home park site, located at 3901 46th Avenue North within the Lealman CRA, for an affordable housing development.

The site was acquired by the HFA and was leased to Contemporary Housing Alternatives of Florida, Inc. (CHAF) for redevelopment to construct a 34-unit mixed income rental housing community to be known as Oasis Acres. The HFA and the County executed the Pinellas County Land Assembly Trust-Oasis Acres Agreement on September 16, 2019, with the HFA serving as the Trustee of the Trust and the County as the Beneficiary. The HFA and CHAF executed a Ground Lease on November 13, 2019.

The Oasis Acres project was unable to proceed and on March 31, 2021, the County directed the HFA to terminate the Ground Lease, Memorandum of Ground Lease, and Land Use Restriction Agreements between the HFA and CHAF.

The HFA conveyed the subject Parcels to the County via Special Warranty Deed on April 20, 2021, and a RFN was subsequently prepared for issuance to solicit new proposals and select a new developer to build affordable housing on the Parcels.

Pinellas Affordable Living, Inc. ranked as the top respondent to the RFN. Upon transfer of the subject property, the HFA will prepare and execute ground lease documents and lease the Parcels to PAL for the development of multi-family housing.

Florida Statutes, §125.38 grants the Board authority to convey property that is not needed for County purpose to a not-for-profit organization for the purposes of promoting community interest and welfare if the Board determines it is in the best interest of the County.

Fiscal Impact:

No Fiscal Impact. The market value of the land is \$910,000.00 per an appraisal completed on November 15, 2023.

Staff Member Responsible:

Carol Stricklin, Director, Housing and Community Development

Partners:

Housing Finance Authority of Pinellas County
Pinellas Affordable Living, Inc.
Lealman CRA Advisory Committee

Attachments:

Resolution
Exhibit A
County Deed
Land Trust Agreement
Location Map
Appraisal