

# Action Plan

**Grantee:** Neighborhood Lending Partners of West Florida, Inc.

**Grant:** B-09-CN-FL-0023

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<b>Grant Amount:</b>	\$ 50,000,000.00
<b>Status:</b>	Reviewed and Approved
<b>Estimated PI/RL</b>	\$ 7,835,350.74
<b>Total Budget:</b>	\$ 57,835,350.74

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## Funding Sources

Funding Source	Funding Type
Synovus Bank	Financial Institution Money
Seaside National Bank	Financial Institution Money
Raymond James Bank	Financial Institution Money
First Community Bank of America	Financial Institution Money
Board of County Commissioners- Pinellas	Other Local Government Funds
Board of County Commissioners- Pasco	Other Local Government Funds
Florida Capital Bank	Financial Institution Money
RBC Bank	Financial Institution Money
First National Bank of Pasco	Financial Institution Money
Flagship Community Bank	Financial Institution Money
Florida Traditions Bank	Financial Institution Money
Housing Finance Authority of Pinellas County	County Funds

## Narratives

### Executive Summary:

Neighborhood Lending Partners of West Florida, Inc. (“NLP”), a Florida not-for-profit corporation, Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County, (“Local Governments”) have formed a consortium, Florida Suncoast Housing Partners (“FSHP”), for the purpose of applying for HUD Neighborhood Stabilization Program 2 (“NSP2”) funding. The funding is being sought for the purpose of stabilizing and revitalizing neighborhoods that both the US Department of Housing and Urban Development (“HUD”) and the Local Governments have targeted as areas of significant need due to the sizeable affect the economic downturn and the spiraling volatility of the financial and housing markets have created relative to the foreclosure crisis within these communities and whose viability is threatened as a result of the damage from these economic effects.

FSHP will provide \$50,000,000 in funding to provide financing mechanisms as second mortgages for homebuyer assistance and rehabilitation assistance, and other financing mechanisms the consortium may establish to meet the needs of homebuyers; funding for the HFA and non-profit developers and housing providers to acquire and rehabilitate foreclosed homes and apartments for homeownership and rental housing, including provisions for families with special needs and low-income households; for demolition of blighted structures; and for the redevelopment of vacant properties in order to create new affordable homes. The combination of these programs will aid in reconnecting the selected neighborhoods with the overall economy, the housing market, and social networks of the area as a whole. Further, the programs will arrest decline and will alleviate other factors that threaten and weaken the neighborhood. The targeted areas have been identified not only for the NSP2 funding, but have been selected based upon other priorities of the Local Governments relative to bringing investments that position them for sustainable revitalization, long-term growth and viability, as well as for the preservation of affordable housing that is energy efficient and environmentally friendly.



The consortium has identified census tracts for inclusion in the application that, according to the risk score matrix provided by HUD, have high foreclosure risk, which is substantiated by the foreclosure risks scores of 18 or higher. There are two considerations in determining the risk score for a given census tract: foreclosure and/or high vacancy or high property abandonment rates. The census tracts covered by the consortium's NSP2 application have over a 90% risk score matrix.

The consortium's proposed activities present a strategy that will rapidly limit the destabilizing factors associated with the deterioration of the neighborhoods being targeted by the program. The program activities combined with the Local Governments' commitment to leveraging other resources relative to infrastructure improvements, housing repair programs, preservation of the affordable housing stock, and downtown streetscaping and façade improvements for local businesses will produce substantial economic impact by not only reviving the housing markets, but by bringing about employment opportunities, and revenue generators to support the neighborhoods.

## Target Geography:

FSHP has targeted 103 census tracts within Pasco and Pinellas counties for the eligible activities and programs identified above. The consortium is targeting 51% of the census tracts, within the two counties that meet the NSP2 qualifying threshold as high foreclosure or vacancy risk areas. The targeted census tracts allow the counties to focus on high population areas that will most benefit, not only from the NSP2 investment, but also from the leverage the counties are committing relative to bringing about a total economic stimulus program. These areas have risk scores of 18 or higher, which is HUD's requirement for a qualifying area. The average needs score for the two counties is 19.07%, above the State of Florida's average score of 18.5%.

Relative to foreclosures, of the 103 census tracts in the two county area, 29 or 28% have a risk score of 18, 33 tracts, or 32%, have a risk score of 19, and 33 tracts, or 32%, have a risk score of 20, the highest risk score. In 54 tracts or 52% of the census tracts the vacancies and/or abandoned properties have resulted in a high needs factor rating with 48% of these tracts overlapping with the foreclosure high needs score areas.

The Pasco neighborhoods include:

Dade City &ndash The Dade City neighborhood includes census tracts 325,326, and327. It is the Pasco County seat and contains the oldest housing stock in the county. Fifty percent of the buildings located in the county constructed prior to 1945 are located in this community. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. This neighborhood was settled by Union veterans of the Civil War and remained a retirement haven until the 1970s, when that area became more of a bedroom community for Tampa. The housing stock is generally older and of wood frame construction. All census tracts within the neighborhood have a risk score of at least 19.

Holiday &ndash The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. The community was built in the 1960s, basically serving as a retirement housing community with many two bedroom, one bath homes developed. Before zoning and comprehensive planning were considered in this neighborhood, developers did not consider density and the area was known for having &ldquomore rooftops per acre&rdquo than any other area in Florida. This area has been a magnet for investors and the homeownership percentage has dropped precipitously. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey &ndash New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. It is the business and professional heart of western Pasco County. Only a mile from the downtown area is a large cluster of substandard housing dating from the 1930s, 1940s, and the 1950s. The small wood frame houses are deteriorating, and many of them are owned by disinterested lany is in New Port Richey, with most containing 20 unPortiey is the only municipality in the County that has more rental properties than homeownership properties. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey &ndash The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. Port Richey is a combination of developments that were built for retirees, principally in the late 1960s and 1970s. As with Holiday, density was not a consideration in the planning of this community; however, the homes are somewhat larger and have a lower median age. One of the key factors leading to the high foreclosures in this community is the requirement for insurance to protect against sinkholes which in many situations caused the insurance cost to exceed the mortgage payment. This crisis significantly impacted the foreclosure and abandonment problem in this community. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson &ndash The census tracts included in this community include 311.01 and 311.02. While there are many nice homes with manicured lawns in this area, it is one of the epicenters of the foreclosure crisis in Florida. The homes in Hudson are among the largest in the west coast portion of Pasco County and the foreclosure problems are linked to families and retirees buying beyond their means. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood &ndash Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and321.01. The Central Pasco neighborhood is located immediately north of Tampa and features newer, larger homes and provides better schools and parks than many of the communities in the county. It is a residential community for many who commute to Tampa for work. As the area was developing, builders offered incentives and financing packages. Investors became active in this area buying 5, 10, and 15 homes at time with balloon and sub-prime mortgages, anticipating a quick sale. It is the area most recently to experience the foreclosure crisis, as investors with empty homes and homeowners with sub-prime mortgages are losing their properties in large numbers. Exclusive of one census tract in this area, all have a foreclosure risk score of 20.

The Pinellas Neighborhoods include:

City of Clearwater &ndash The City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

The North Greenwood neighborhood has a population of 6,321. Over sixty-three percent of the residents are considered low-income and on a combined basis, the two census tracts comprising this neighborhood have the highest percentage of low- to moderate-income residents in the entire City of Clearwater. The housing conditions vary from dilapidated to sound with the lowest median home values in the city.

The South Greenwood area has 866 families in the community and it is a primarily residential neighborhood. The housing stock consists of 1,555 housing units. The household income in this area is also one of the lowest in the City.

East Gateway is a 176 acre community and is characterized by a mixed land-use pattern. Residential areas are interspersed with pockets of poorly maintained properties, many of which are rentals, and underutilized and obsolete strip commercial developments. The population is



estimated to be 2,972 people. A majority of the housing units are occupied by renters. The commercial sector of this community is burdened with a declining business base, deteriorating infrastructure, and a mismatch of uses and vacant storefronts.

**Oldsmar/East Lake Areas** – The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. Oldsmar was incorporated in 1926, but did not see the rapid growth and development anticipated by its founder until 1980 and into the early 1990s. During the time of Oldsmar’s growth (221%), the rest of Pinellas County was growing at a slower pace than it had grown in the 1970s. Anticipating the continued growth and unending demand for new subdivisions, farms and citrus groves were transformed into subdivisions featuring very large homes with small yards. This growth resulted in the sewage treatment plant reaching full capacity and necessitated a state-mandated moratorium on new development. The unfortunate result of this growth and rapid expansion is the impact of the current foreclosure and vacancy troubles which have shaped a neighborhood with very high risk factors with all but one census tract having a risk score of 19 and 20 – the one excluded having a risk score of 18. The intent of the NSP2 targeting is to maximize the redevelopment opportunity in this area since the vacant land left for new development in Pinellas County is extremely limited. The City of Oldsmar is embracing the opportunities available by implementing a systematic revitalization strategy focusing on its historic downtown, New City Hall and Library, as well as the surrounding residential neighborhoods.

**Greater Dunedin Area** – This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. This community has consistently demonstrated successful best practices in downtown revitalization efforts as well as community initiatives to address the benefits and challenges of an increasing elderly population. As a recipient of the Lifetime Award, they are a community that has demonstrated successful best practices in the areas of housing, transportation, employment, community development, health, intergenerational programs and volunteer opportunities. The City is now being recognized for its Sustainability Program that incorporates Green Building as well as environmental issues such as conservation, stewardship, and issues of social equity and economic prosperity. Despite being an enviable with a proven track record of award winning, downtown revitalization efforts, sustainability efforts and elder affairs, this community has not been able to evade the foreclosure crisis and is plagued with risk scores of 18 and 19 in the area census tracts.

**East Clearwater/Safety Harbor Area** – This area has been incorporated in the consortium’s proposal. The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08 is west of Safety Harbor and falls within the corporate city boundaries of the City of Clearwater. This tract is referred to as the East Clearwater neighborhood; however, this area is part of the overall Safety Harbor neighborhood and because of its proximity to Safety Harbor and NSP2 risk factor, it is being included in this community as part of the consortium’s NSP2 program. East Clearwater is predominately a residential section.

Safety Harbor, as well as the County as a whole, have often experienced dramatic rates of population growth and grew to a growth rate of 134% between 1980 and 1990. Today, 17,800 people call Safety Harbor their home. While primarily a residential community, the City has maintained its small town charm, while preserving environmentally sensitive lands and revitalizing its historic downtown business district. In 2008, the City of Safety Harbor began implementing a five year vision that includes updating the City’s existing zoning ordinance and creating an architectural review board in order to encourage redevelopment and preserve and upgrade the existing stock of historic bungalows while maintaining green space and architectural character. While Safety Harbor is bringing life and people back downtown and enjoying a cultural and economic renaissance similar to the downtown revitalization efforts in nearby Dunedin, the neighborhoods surrounding downtown, as well as the newer subdivisions to the north of the city, have recently become victims of the foreclosure crisis. In order to arrest the negative impact of abandoned and foreclosed properties that is rapidly affecting Safety Harbor and its adjacent subdivisions, a bold stabilization initiative and a concentrated investment is needed.

**Greater Largo** - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11 and 251.15. Largo is located in the heart of Pinellas County along the Gulf Coast of West Central Florida. Largo has become the 4th largest city in the Tampa Bay Area and is presently home to over 75,000 residents. Largo is recognized as a vibrant, distinctive community which is focusing on maintaining and improving infrastructure, promoting a positive business environment, and promoting environmental sustainability and conservation. The City has designated two community redevelopment districts; one downtown and one along the scenic Clearwater-Largo Road Corridor.

Although the sheer volume of foreclosures is not as concentrated as some of the target geographic areas in North Pinellas County, the sheer size of the Greater Largo Target Geography is daunting and disconcerting. These census tracts encompass sections of the City of Largo, the City of Clearwater as well as the unincorporated area.

Immediately adjacent to the corporate city limits of Largo is an unincorporated enclave known as the Greater Ridgecrest community. The Greater Ridgecrest Area (“GRA”), about 2/3 square miles in size, is designated as a federally approved Neighborhood Revitalization Strategy Area. There are about 2,000 persons living in the GRA. Although there is a mix of income ranges, the population is predominantly of low- and moderate-income. Families below poverty comprise about 26% of the population. A high percentage of residents 25 years and older did not graduate from high school (49%).

Dansville, a neighborhood in the GRA, sustained a deadly tornado in 1992 that destroyed 26 houses and exacerbated the neighborhood’s existing slum and blighted conditions. Since 1992, the County has invested \$4.5 million in comprehensive redevelopment initiatives in this 62 acre neighborhood. Dansville is also designated as a Neighborhood Revitalization Strategy Area and sustainable redevelopment activities are still underway including the anticipated expenditure of a \$1 million federal Brownfield Grant.

Over the past two decades, local governments have invested extensive Federal and State resources as well as considerable amounts of local human capital into the stabilization and redevelopment of the City of Largo and Pinellas County’s Neighborhood Revitalization Strategy Areas. The foreclosure morass that is crippling the nation severely threatens the hard fought improvements that local governments and low- and moderate-income residents have been made to the living conditions and quality of life in these neighborhoods. Having just attained neighborhood standards that are comparable to the surrounding moderate income neighborhoods, these low- and moderate-income neighborhoods must struggle to keep from losing all of the precious gains they have made.

All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

**Greater Tarpon Springs/Palm Harbor Area** – All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

The town of Tarpon Springs was incorporated in 1887 and was developed primarily as a community for winter homes taking advantage of the bayous in the area. Many of these homes still exist today and many are listed on the National Register of Historic Places.

At the core of the Greater Tarpon Springs Area are the Union Academy Neighborhood and the historic Sponge Dock Area. Immediately adjacent to downtown Tarpon Springs, the Union Academy Neighborhood is one of Pinellas County’s oldest African-American communities. Under the first Neighborhood Stabilization Program, the census tracts and block groups comprising the Union Academy Neighborhood have a high risk score. Although these same census tracts do not have a high foreclosure and vacancy risk score under NSP2, the foreclosure crisis has grown like a cancer in this northwestern area of Pinellas County.



Since the mid 1990's, Pinellas County Community Development, in public/private partnership with the City of Tarpon Springs, the Tarpon Springs Housing Authority, and Neighborhood Homes of West Florida has invested over \$9.5 million in stabilizing the Union Academy Neighborhood riding the neighborhood of slum and blighted conditions and illegal criminal activity. The capital investment has included a variety of Federal and State funded projects including housing repair loans for neighborhood residents, renovations and expansions to the Union Academy Cultural Center, neighborhood and downtown streetscapes, facade improvements for historic, downtown structures, renovation and replacement of public housing units for families and the elderly, as well as the acquisition of over \$1 million worth of blighted property in Union Academy that has been cleared and prepared for infill, residential development. Over thirty new homes have been constructed, making homeownership a reality for existing residents as well as former residents who are returning to invest in the neighborhood where they grew up. These initiatives were a result of a neighborhood improvement plan, developed by the Pinellas Planning Council and adopted by the City in 1997. The history of the Greater Palm Harbor Area draws several similar parallels to the Greater Tarpon Springs Area. Unincorporated Palm Harbor was a target area under the County's Community Development Block Grant ("CDBG") Program in the 1970's and the County implemented a comprehensive infrastructure improvement plan and housing repair program aimed at stabilizing the neighborhood and preserving the affordable housing stock. The Palm Harbor Area grew rapidly in the 1980's as new subdivisions sprung up around the much older downtown core. Downtown Palm Harbor has been selected in past years as a Florida Main Street. The County has invested significant funding in infrastructure projects to revitalize the downtown area and improve the retail and tourism opportunities. However, the foreclosure crisis has grown to such heights in the Greater Palm Harbor Area that the value of the previous investments are threatened and the community viability is in jeopardy, making the newer subdivisions especially susceptible to rapid decline. The County's commitment to implementing the Union Academy Solutions Plan in Tarpon Springs as well as the downtown revitalization dreams in Downtown Palm Harbor remain strong. Equally compelling is the urgent need to target the neighborhoods surrounding Union Academy and Downtown Palm Harbor in order to stabilize and arrest the rapid decline in the surrounding neighborhoods and to protect the capital, economic and social investments that have been made in Union Academy and Downtown Palm Harbor over the past decade.

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Neighborhood and ridding the neighborhood of slum and blight conditions and illegal criminal activity. The capital investment has included a variety of Federal and State funded projects including housing repair loans for neighborhood residents, renovations and expansions to the Union Academy Cultural Center, neighborhood and downtown streetscaping, facade improvements for historic, downtown structures, renovation and replacement of public housing units for families and the elderly, as well as the acquisition of over \$1 million worth of blighted property in Union Academy that has been cleared and prepared for infill, residential development. Over thirty new homes have been constructed, making homeownership a reality for existing residents as well as former residents who are returning to invest in the neighborhood where they grew up. These initiatives were a result of a neighborhood improvement plan, developed by the Pinellas Planning Council and adopted by the City in 1997.

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## **Program Approach:**

FSHP is allocating funding under its NSP2 proposal to undertake five strategies based upon its analysis of the current foreclosure and vacancy factors within the counties, and specifically within the target geographies identified for inclusion in the program which are the areas that have been deemed to have the greatest needs within the counties based upon the NSP2 needs risk factors.

### **Florida Suncoast Housing Partners – Proposed Strategies and Uses of Funds**

FSHP is allocating funding under its NSP2 proposal to undertake five strategies based upon its analysis of the current foreclosure and vacancy factors within the counties, and specifically within the target geographies identified for inclusion in the program which are the areas that have been deemed to have the greatest needs within the counties based upon the NSP2 needs risk factors.

#### **Homeownership Strategies**

Two strategies relative to homeownership properties have been identified to expeditiously address the revitalization of the targeted neighborhoods that have suffered decline and devaluation in home prices due to the abandoned and/or foreclosed properties within the target geography.

#### **Financing Mechanisms – Homebuyer Assistance Programs**

The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to persons at or below 120% of the Area Median Income ("AMI"). The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. The mortgages require no monthly payments, with the mortgage becoming due when the home is sold, the property is refinanced, or if the borrower ceases to occupy the home as their principal residence.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability.

#### **Acquisition and Rehabilitation of Single-Family Homes and Other Homeownership Properties**

FSHP will provide NSP2 financing to non-profit developers or the Housing Finance Authority ("HFA") to acquire, rehabilitate, and sell foreclosed homes to eligible homebuyers with incomes meeting the eligibility requirements stated above. The financing will be provided from the NSP2 funds and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being used under the program, and to expand the impact of the program relative to bringing about neighborhood revitalization.

Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of energy star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

#### **Rental Strategies**

#### **Acquisition and Rehabilitation of Multi-family Housing**

FSHP will provide NSP2 financing to non-profit agencies or the Housing Finance Authority ("HFA") to acquire and revitalize



properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Generally, funding for rehabilitation will be funded from NSP2 funds. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds.

This activity will provide funding for the renovation and lease-up of properties owned and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/Aids, farm workers and other people in incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for 50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require energy star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

#### Demolition Strategies

##### Demolish Blighted Structures

The consortium will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood.

Further, by demolishing blighted structures the opportunity for redevelopment within an area of emphasis is enhanced.

##### Redevelopment of Vacant Land and Land that is Available as a Result of Demolition

##### Redevelop vacant properties for affordable housing

FSHP will provide financing to not-for-profit agencies or the HFA to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

#### Consortium Members:

##### Florida Suncoast Housing Partners - The Consortium

The consortium agreement between Neighborhood Lending Partners of West Florida, Inc., Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County is to allow for the application for funding and implementation of a program under NSP2 which is provided via an allocation under the American Recovery and Reinvestment Act, 2009 ("Recovery Act"). NLP will serve as the lead applicant and assume primary responsibility for completing the application, executing the NSP2 agreement with HUD, assume responsibility for the grant on behalf of the consortium and for ensuring the NSP2 Program implemented by the consortium is carried out in compliance with the requirements of the Recovery Act, and the Notice of Funds Availability ("NOFA"). The Local Governments are providing information regarding their capacity and experience in the delivery of the proposed housing programs and services, the needs within the targeted neighborhoods and the impact of the recent economic decline on the communities to be served with the NSP2 funding, as well as other investments and funds that have been and will be expended within the target markets.

#### How to Get Additional Information:

Florida Suncoast Housing Partners may be contacted through the lead applicant:

Debra S. Reyes

3615 West Spruce Street

Tampa, Florida 33607

(813) 879-4525 Xt 215

dreyes@nlp-inc.com

Or through our website at [www.nlp-inc.com](http://www.nlp-inc.com)

## Project Summary

Project #	Project Title	Grantee Activity #	Activity Title
000	DELETED		<i>No activities in this project</i>
00000	DELETED		<i>No activities in this project</i>
000000	DELETED		<i>No activities in this project</i>



0000000	DELETED		<i>No activities in this project</i>
1000	Financing Mechanisms	1000A	Financing Mechanisms- Pasco
		1000B	Financing Mechanisms-HFAPCF
		1000D	Financing Mechanisms- Pinellas
2000	Purchase and Rehab SFR	2000A	Purchase and Rehab SFR- Pasco
		2000Aa	Purchase and Rehab SFR-Pasco 25%
		2000B	Purchase and Rehab SFR-HFA
		2000Bb	Pruchase and Rehab SFR HFA- 25%
		2000D	Purchase and Rehab SFR- Pinellas
		2000Dd	Purchase and Rehab SFR- Pinellas 25%
3000	Purchase and Rehab MFR	3000A	Arbor Villas-MFPR-LMMI-Pasco
		3000Aa	Arbor Villas-MFPR-50%AMI-Pasco
		3000B	Norton PF-MFR-HFA
		3000Bb	Norton PR- MFR HFA 25%
		3000D	Purchase and Rehab MFR- Pinellas
		3000Dd	Purchase and Rehab MFR- Pinellas 25%
		3001A	MFPR- LMMI-Pasco
		3001Aa	MFPR 50% AMI- Pasco- General
		3001B	Purchase and Rehab MFR- HFA
		3001Bb	PR-MFR-HFA 50% AMI
4000	Demolition	4000A	Demolition- Pasco
		4000B	Demolition- HFAPCF
		4000D	Demolition- Pinellas
5000	Redevelop, Demo/Vacant Properties	5000A	Redevelop Demo/Vacant- Pasco
		5000B	Redevelop Demo/Vacant -HFPCF
		5000Bb	Redevelop/Demo Vacant HFA 50% AMI
		5000D	Redevelop Demo/Vacant Properties
		5001D	Stevens Creek- Purchase and Rehab SFR
		5002B	Bayside Courts PR-MFR-Pinellas 50%
		5002Bb	Bayside Courts PR--MFR-HFA 50% AMI
		5002D	Country Club- Purchase and Rehab- SFR-
6000	Administration	6000A	Administration- Pasco
		6000B	Administration- HFAPC
		6000C	Administration- NLP
		6000D	Administration- Pinellas
9999	Restricted Balance		<i>No activities in this project</i>

## Activities



**Grantee Activity Number: 1000A**  
**Activity Title: Financing Mechanisms- Pasco**

**Activity Type:**

Homeownership Assistance to low- and moderate-income

**Activity Status:**

Under Way

**Project Number:**

1000

**Project Title:**

Financing Mechanisms

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:**

\$ 345,702.08

**Other Funds Total:**

\$ 0.00

**Environmental Assessment:**

**Total Funds Amount:**

\$ 345,702.08

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

**# Owner Households**

Total	Low	Mod	Low/Mod%
3		3	100.00

**# of Households**

3		3	100.00
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**Proposed Accomplishments**

**# of Singlefamily Units**

**Total**

3

**# of Housing Units**

3

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pasco County Community Development

**Organization Type**

Local Government

**Proposed**

\$ 355,095.17

**Location Description:**

The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

The Hudson census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

The Central Pasco Neighborhood includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.





**Activity Description:**

(1) The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income AMI in compliance with the National Objective. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood's stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

PLEASE NOTE:

3/24/11

This activity has been cleared and funds moved to 2000A with the exception of \$355,095.17 which has been obligated and disbursed. These vouchers may be edited, and funds moved to 200A at a later time. The above mentioned activities may be utilized in 200A Purchase and Rehab for single family residences.

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**Grantee Activity Number: 1000B**  
**Activity Title: Financing Mechanisms-HFAPCF**

**Activity Type:**  
 Homeownership Assistance to low- and moderate-income

**Project Number:**  
 1000

**Projected Start Date:**  
 02/11/2010

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**  
 Planned

**Project Title:**  
 Financing Mechanisms

**Projected End Date:**  
 02/13/2013

**Total Budget:** \$ 0.00  
**Other Funds Total:** \$ 0.00  
**Total Funds Amount:** \$ 0.00

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households				0.0
# of Households				0.0

Proposed Accomplishments	Total
# of Singlefamily Units	
# of Housing Units	

**Activity is being carried out by Grantee:** Yes  
**Activity is being carried out through:** Grantee Employees

**Organization carrying out Activity:**  
 Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

(1) The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income AMI in compliance with the National Objective. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood's stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

PLEASE NOTE:

3/24/11

This activity has been cleared and funds moved to 5000.

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**Grantee Activity Number: 1000D**  
**Activity Title: Financing Mechanisms- Pinellas**

**Activity Type:**  
 Homeownership Assistance to low- and moderate-income

**Project Number:**  
 1000

**Projected Start Date:**  
 02/11/2010

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**  
 Planned

**Project Title:**  
 Financing Mechanisms

**Projected End Date:**  
 02/11/2013

**Total Budget:** \$ 0.00  
**Other Funds Total:** \$ 0.00  
**Total Funds Amount:** \$ 0.00

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households				0.0
# of Households				0.0

Proposed Accomplishments	Total
# of Singlefamily Units	
# of Housing Units	

**Activity is being carried out by Grantee:** Yes  
**Activity is being carried out through:** Grantee Employees and Contractors

**Organization carrying out Activity:**  
 Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

(1) The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income AMI in compliance with the National Objective. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood's stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

PLEASE NOTE:

3/24/11

This activity has been cleared and the funds moved to 5000.

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**Grantee Activity Number: 2000A**  
**Activity Title: Purchase and Rehab SFR- Pasco**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

2000

**Project Title:**

Purchase and Rehab SFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:** \$ 22,288,438.75

**Other Funds Total:** \$ 34,800,000.00

**Total Funds Amount:** \$ 57,088,438.75

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# of Households	252		252	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Housing Units	252
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	252
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	252

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 14,441,554.83

**Funding Source Name**

Funding Source Name	Matching Funds	Funding Amount
Board of County Commissioners- Pinellas	No	\$ 1,500,000.00
Board of County Commissioners- Pasco	Yes	\$ 3,300,000.00
Housing Finance Authority of Pinellas County	No	\$ 30,000,000.00

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.



**Holiday** The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

**New Port Richey** New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

**Port Richey** The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

**Hudson** The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

**Central Pasco Neighborhood** Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

### **Activity Description:**

(1) FSHP will provide NSP2 financing to Pasco County, the grantee will carry out activities until a non-profit or developer has been delegated to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions. The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

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**Grantee Activity Number: 2000Aa**  
**Activity Title: Purchase and Rehab SFR-Pasco 25%**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

2000

**Project Title:**

Purchase and Rehab SFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 6,640,000.00

**Other Funds Total:** \$ 1,500,000.00

**Total Funds Amount:** \$ 8,140,000.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Owner Households	120	120		100.00
# of Households	120	120		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Singlefamily Units	120
# of Housing Units	120
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	120
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	120
# of Properties	120

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 6,640,000.00

**Funding Source Name**

Funding Source Name	Matching Funds	Funding Amount
RBC Bank	No	\$ 1,500,000.00

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.





**Holiday** The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

**New Port Richey** New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

**Port Richey** The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

**Hudson** The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

**Central Pasco Neighborhood** Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

### **Activity Description:**

(1) FSHP will provide NSP2 financing to Pasco County who will carry out activities until the and non-profit and developers have been established, to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium&rsquo NSP2 program for additional acquisitions. The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed. As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 2000B  
**Activity Title:** Purchase and Rehab SFR-HFA

**Activity Type:**

Acquisition - general

**Project Number:**

2000

**Projected Start Date:**

02/11/2010

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab SFR

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 5,264,032.00

**Other Funds Total:**

\$ 3,750,000.00

**Total Funds Amount:**

\$ 9,014,032.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Owner Households	119		119	100.00
# of Households	119		119	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Singlefamily Units	119
# of Housing Units	119
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	119
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	119
# of Properties	119

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

**Organization Type**

Non-Profit

**Proposed**

\$ 5,264,032.00

**Funding Source Name**

Seaside National Bank

**Matching Funds**

No

**Funding Amount**

\$ 2,250,000.00

Synovous Bank

No

\$ 1,500,000.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.



Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### Activity Description:

(1) FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number: 2000Bb**  
**Activity Title: Prurchase and Rehab SFR HFA- 25%**

**Activity Type:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

2000

**Project Title:**

Purchase and Rehab SFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:**

\$ 0.00

**Other Funds Total:**

\$ 1,500,000.00

**Total Funds Amount:**

\$ 1,500,000.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Owner Households	40	40		100.00
# of Households	40	40		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Singlefamily Units	40
# of Housing Units	40
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	40
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	40
# of Properties	40

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

**Organization Type**

Non-Profit

**Proposed**

\$ 0.00

**Funding Source Name**

Flagship Community Bank

**Matching Funds**

No

**Funding Amount**

\$ 1,500,000.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20



Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### Activity Description:

(1) FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH 25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number: 2000D**  
**Activity Title: Purchase and Rehab SFR- Pinellas**

**Activity Type:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

2000

**Project Title:**

Purchase and Rehab SFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:** \$ 1,036,000.00

**Other Funds Total:** \$ 0.00

**Environmental Assessment:**

**Total Funds Amount:** \$ 1,036,000.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Owner Households	42		42	100.00
# of Households	42		42	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Singlefamily Units	42
# of Housing Units	42
# of Parcels acquired voluntarily	42
# of Properties	42

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 1,036,000.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08  
 Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.



Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR SF LMMI FOR PINELLAS COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH SINGLE-FAMILY PROPERTY ACTIVITY.

(1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.



**Grantee Activity Number: 2000Dd**  
**Activity Title: Purchase and Rehab SFR- Pinellas 25%**

**Activity Type:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

2000

**Project Title:**

Purchase and Rehab SFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 0.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 0.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Owner Households	14	14		100.00
# of Households	14	14		100.00

**Proposed Accomplishments**

	Total
# of Singlefamily Units	14
# of Housing Units	14
# of Parcels acquired voluntarily	14
# of Properties	14

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the





census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LH25. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.



**Grantee Activity Number:** 3000A  
**Activity Title:** Arbor Villas-MFPR-LMMI-Pasco

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 1,917,848.71

**Other Funds Total:**

\$ 5,250,000.00

**Total Funds Amount:**

\$ 7,167,848.71

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	40		40	100.00
# of Households	40		40	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	40
# of Housing Units	40
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pasco County Community Development

**Organization Type**

Local Government

**Proposed**

\$ 1,265,482.50

**Funding Source Name**

Florida Traditions Bank

**Matching Funds**

No

**Funding Amount**

\$ 2,250,000.00

Raymond James Bank

No

\$ 3,000,000.00

**Location Description:**

Arbor Villas is a multi-family project in Bayonet Point, Florida (Census Tract 310.01). This 80 unit complex will have half of the



units reserved for special needs populations under 50% of the median income, the other half will be for households under 120% of the median income

### **Activity Description:**

FSHP will provide NSP2 financing to Pasco County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning LMMH. Pasco County will carry out activities until a non-profit entity has been established. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 3000Aa  
**Activity Title:** Arbor Villas-MFPR-50%AMI-Pasco

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 1,920,656.87

**Other Funds Total:**

\$ 1,500,000.00

**Total Funds Amount:**

\$ 3,420,656.87

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	40	40		100.00
# of Households	40	40		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	40
# of Housing Units	40
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 1,265,482.50

**Funding Source Name**

Funding Source Name	Matching Funds	Funding Amount
Florida Capital Bank	No	\$ 1,500,000.00

**Location Description:**

Arbor Villas is a multi-family project in Bayonet Point, Florida (Census Tract 310.01). This 80 unit complex will have half of the units reserved for special needs populations under 50% of the median income, the other half will be for households under 120% of the median income



**Activity Description:**

FSHP will provide NSP2 financing to Pasco County which will carry out activities until a non-profit agency has been established to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 3000B  
**Activity Title:** Norton PF-MFR-HFA

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 0.00

**Other Funds Total:**

\$ 3,000,000.00

**Total Funds Amount:**

\$ 3,000,000.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	24		24	100.00
# of Households	24		24	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	24
# of Housing Units	24
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

**Organization Type**

Non-Profit

**Proposed**

\$ 635,930.39

**Funding Source Name**

First National Bank of Pasco

**Matching Funds**

No

**Funding Amount**

\$ 3,000,000.00

**Location Description:**

The Norton Apartments are located at 1450 Martin Luther King Jr. Avenue, Clearwater, Florida 33756, in NSP2 eligible census tract # 258.00. This is an existing, 48 unit rental project with 48 project based housing vouchers provided by HUD. The project is located on a 3.96 acre parcel and contains (8) 1/BR, (18) 2/BR, (16) 3/BR and (6) 4/BR units, and all but two units are currently occupied with Voucher eligible tenants. Those two units are vacant. Based upon the fact that this property



has 3 years of delinquent taxes totaling over \$132,800, and is located in an eligible census tract, this project is eligible for NSP2 funding. In addition, the existing owner has failed to maintain the property to HUD HAP Contract standards, and the HAP contract is subject to termination. Per our negotiations with HUD staff, HUD has agreed to suspend the termination of the HAP contract contingent upon the property being purchased by the Pinellas County Housing Authority through the NSP2 program. The project will be acquired in two parts with the Land being conveyed into the Pinellas Community Housing Foundation's Community Land Trust, and the improvements being conveyed to the Pinellas County Housing Authority. The Foundation will execute a 99 year Land Lease with the Housing Authority. Financing of the acquisition will be funded with NSP2 funds from the Housing Finance Authority of Pinellas County's allocation. Once the project has been acquired and the Housing Authority makes emergency repairs needed to bring the project into compliance with HAP contract requirements, a comprehensive physical needs assessment will be conducted to determine the scope and costs of bringing the project to "new" standards. That rehab will be funded through a combination of leveraged private financing through an NLP lender, funds provided through a EECBD grant, and if needed, additional funding from the City of Clearwater's sub-allocation of Pinellas County's NSP2 allocation.

### **Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority ("HFA") to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 3000Bb  
**Activity Title:** Norton PR- MFR HFA 25%

**Activity Type:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

3000

**Project Title:**

Purchase and Rehab MFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 1,975,305.00

**Other Funds Total:** \$ 1,500,000.00

**Total Funds Amount:** \$ 3,475,305.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	24	24		100.00
# of Households	24	24		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	24
# of Housing Units	24
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	1
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	1

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

**Organization Type**

Non-Profit

**Proposed**

\$ 1,975,305.00

**Funding Source Name**

First Community Bank of America

**Matching Funds**

No

**Funding Amount**

\$ 1,500,000.00

**Location Description:**

The Norton Apartments are located at 1450 Martin Luther King Jr. Avenue, Clearwater, Florida 33756, in NSP2 eligible census tract # 258.00. This is an existing, 48 unit rental project with 48 project based housing vouchers provided by HUD. The project is located on a 3.96 acre parcel and contains (8) 1/BR, (18) 2/BR, (16) 3/BR and (6) 4/BR units, and all but two units are currently occupied with Voucher eligible tenants. Those two units are vacant. Based upon the fact that this property





has 3 years of delinquent taxes totaling over \$132,800, and is located in an eligible census tract, this project is eligible for NSP2 funding. In addition, the existing owner has failed to maintain the property to HUD HAP Contract standards, and the HAP contract is subject to termination. Per our negotiations with HUD staff, HUD has agreed to suspend the termination of the HAP contract contingent upon the property being purchased by the Pinellas County Housing Authority through the NSP2 program. The project will be acquired in two parts with the Land being conveyed into the Pinellas Community Housing Foundation's Community Land Trust, and the improvements being conveyed to the Pinellas County Housing Authority. The Foundation will execute a 99 year Land Lease with the Housing Authority. Financing of the acquisition will be funded with NSP2 funds from the Housing Finance Authority of Pinellas County's allocation. Once the project has been acquired and the Housing Authority makes emergency repairs needed to bring the project into compliance with HAP contract requirements, a comprehensive physical needs assessment will be conducted to determine the scope and costs of bringing the project to "new" standards. That rehab will be funded through a combination of leveraged private financing through an NLP lender, funds provided through a EECBD grant, and if needed, additional funding from the City of Clearwater's sub-allocation of Pinellas County's NSP2 allocation.

### **Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number: 3000D**  
**Activity Title: Purchase and Rehab MFR- Pinellas**

**Activity Type:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

3000

**Project Title:**

Purchase and Rehab MFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:** \$ 0.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 0.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	13		13	100.00
# of Households	13		13	100.00

**Proposed Accomplishments**

	Total
# of Multifamily Units	13
# of Housing Units	13
# of Properties	13

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the



exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide NSP2 financing to Pinellas County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not for profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number: 3000Dd**  
**Activity Title: Purchase and Rehab MFR- Pinellas 25%**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

3000

**Project Title:**

Purchase and Rehab MFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 550,000.00

**Other Funds Total:** \$ 0.00

**Environmental Assessment:**

**Total Funds Amount:** \$ 550,000.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	4	4		100.00
# of Households	4	4		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	4
# of Housing Units	4
# of Parcels acquired voluntarily	4
# of Properties	4

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 500,000.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08  
 Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.



Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide NSP2 financing to the Pinellas County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.



**Grantee Activity Number:** 3001A  
**Activity Title:** MFPR- LMMI-Pasco

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/13/2010

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

02/13/2013

**Total Budget:**

\$ 422,860.24

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 422,860.24

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	57		57	100.00
# of Households	57		57	100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	57
# of Housing Units	57
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	57

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 630,717.50

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.



**Holiday** The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

**New Port Richey** New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

**Port Richey** The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

**Hudson** The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

**Central Pasco Neighborhood** Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

### **Activity Description:**

FSHP will provide NSP2 financing to Pasco County to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning LMMH. Pasco County will carry out activities until a non-profit entity has been established. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR ILMMI FOR PASCO COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY.**

**Grantee Activity Number: 3001Aa**  
**Activity Title: MFPR 50% AMI- Pasco- General**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

3000

**Project Title:**

Purchase and Rehab MFR

**Projected Start Date:**

02/13/2010

**Projected End Date:**

02/13/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 0.00

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 0.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	24	24		100.00
# of Households	24	24		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	24
# of Housing Units	24
Total acquisition compensation to owners	
# of Parcels acquired voluntarily	24
# of Parcels acquired by admin settlement	
# of Parcels acquired by condemnation	
# of buildings (non-residential)	
# of Properties	24

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 94,517.50

**Location Description:**

Dade City The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.





**Holiday** The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

**New Port Richey** New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

**Port Richey** The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

**Hudson** The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

**Central Pasco Neighborhood** Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

### **Activity Description:**

FSHP will provide NSP2 financing to Pasco County which will carry out activities until a non-profit agency has been established to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to "special needs" populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR 50% AMI FOR PASCO COUNTY. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY.**

**Grantee Activity Number: 3001B**  
**Activity Title: Purchase and Rehab MFR- HFA**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

3000

**Project Title:**

Purchase and Rehab MFR

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:** \$ 1,101,087.39

**Other Funds Total:** \$ 0.00

**Environmental Assessment:**

**Total Funds Amount:** \$ 1,101,087.39

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Renter Households</b>	38		38	100.00
<b># of Households</b>	38		38	100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Multifamily Units</b>	38
<b># of Housing Units</b>	38
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	1
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	
<b># of Properties</b>	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
Housing Finance Authority of Pinellas County	Non-Profit	\$ 465,157.00
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.



Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR LMMI FOR HFA. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY ACTIVITY.

FSHP will provide NSP2 financing to the Housing Finance Authority (“HFA”) to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 3001Bb  
**Activity Title:** PR-MFR-HFA 50% AMI

**Activity Type:**

Acquisition - general

**Project Number:**

3000

**Projected Start Date:**

02/11/2010

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Purchase and Rehab MFR

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 388,764.61

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 388,764.61

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

**# Renter Households**

Total	Low	Mod	Low/Mod%
12	12		100.00

**# of Households**

12	12		100.00
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**# of Permanent Jobs Created**

0.0

**Proposed Accomplishments**

**# of Multifamily Units**

**Total**

12

**# of Housing Units**

12

**Total acquisition compensation to owners**

**# of Parcels acquired voluntarily**

1

**# of Parcels acquired by admin settlement**

**# of Parcels acquired by condemnation**

**# of buildings (non-residential)**

**# of Properties**

1

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

Neighborhood Lending Partners of West Florida, Inc.

**Organization Type**

Non-Profit

Non-Profit

**Proposed**

\$ 388,764.61

\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.



Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

PLEASE NOTE: THIS IS THE GENERAL ACTIVITY FOR 50% AMI FOR HFA. THE PERFORMANCE MEASURES REFLECTED ARE FROM THE ORIGINAL ACTION PLAN. ALL PERFORMANCE MEASURES ARE REFLECTED INDIVIDUALLY IN EACH MULTI-FAMILY PROPERTY ACTIVITY.

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 4000A  
**Activity Title:** Demolition- Pasco

**Activity Type:**

Clearance and Demolition

**Activity Status:**

Under Way

**Project Number:**

4000

**Project Title:**

Demolition

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/13/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:** \$ 57,785.31

**Other Funds Total:** \$ 0.00

**Environmental Assessment:**

**Total Funds Amount:** \$ 57,785.31

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

Total	Low	Mod	Low/Mod%
47	14	33	100.00

**Proposed Accomplishments**

# of Singlefamily Units

**Total**

47

# of Housing Units

47

# of Non-business Organizations benefitting

# of Businesses

# of Public Facilities

# of buildings (non-residential)

# of Properties

47

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pasco County Community Development

**Organization Type**

Local Government

**Proposed**

\$ 814,050.00

**Location Description:**

**Dade City** The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

**Zephyrhills** The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

**Holiday** The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

**New Port Richey** New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.



Port Richey The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.  
Hudson The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.  
Central Pasco Neighborhood Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

Pasco County will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood. This activity will be carried out by Pasco County until a non-profit has been chosen to facilitate.

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**Grantee Activity Number:** 4000B  
**Activity Title:** Demolition- HFAPCF

**Activity Type:**

Clearance and Demolition

**Activity Status:**

Planned

**Project Number:**

4000

**Project Title:**

Demolition

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:**

\$ 0.00

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 0.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

Total

Low

Mod

Low/Mod%

0.0

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

Activity funds eligible for DREF (Ike Only)

# of Non-business Organizations benefitting

# of Businesses

# of Public Facilities

# of buildings (non-residential)

# of Properties

Total

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

**Organization Type**

Non-Profit

**Proposed**

\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08





Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

The HFA will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood.

PLEASE NOTE:

3/24/11

The funds in the activity have been moved to 5000 to be utilized for both Demolition and Redevelopment.

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**Grantee Activity Number: 4000D**  
**Activity Title: Demolition- Pinellas**

**Activity Type:**

Clearance and Demolition

**Activity Status:**

Planned

**Project Number:**

4000

**Project Title:**

Demolition

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:**

\$ 0.00

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 0.00

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

# of Households

Total	Low	Mod	Low/Mod%
			0.0

**Proposed Accomplishments**

# of Singlefamily Units

# of Housing Units

Activity funds eligible for DREF (Ike Only)

# of Non-business Organizations benefitting

# of Businesses

# of Public Facilities

# of buildings (non-residential)

# of Properties

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees and Contractors

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Pinellas County Community Development

**Organization Type**

Local Government

**Proposed**

\$ 0.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08



Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

Pinellas County will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood.

PLEASE NOTE: 3/24/11

All funds in this activity have been moved to 5000 to be utilized for both Demolition and Rehabilitation.

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**Grantee Activity Number: 5000A**  
**Activity Title: Redevelop Demo/Vacant- Pasco**

**Activity Type:**  
 Rehabilitation/reconstruction of residential structures

**Project Number:**  
 5000

**Projected Start Date:**  
 02/11/2010

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**  
 Under Way

**Project Title:**  
 Redevelop, Demo/Vacant Properties

**Projected End Date:**  
 02/11/2013

**Total Budget:** \$ 1,605,508.95

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 1,605,508.95

**Benefit Report Type:**  
 Direct (Households)

<b>Proposed Beneficiaries</b>	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
# Owner Households	22	6	16	100.00
# of Households	22	6	16	100.00

<b>Proposed Accomplishments</b>	<b>Total</b>
# of Singlefamily Units	22
# of Housing Units	22
Activity funds eligible for DREF (Ike Only)	
#Units > other green	
#Units deconstructed	
#Sites re-used	
#Units exceeding Energy Star	
#Units with bus/rail access	
#Low flow showerheads	
#Low flow toilets	
#Units with solar panels	
#Dishwashers replaced	
#Clothes washers replaced	
#Refrigerators replaced	
#Light fixtures (outdoors) replaced	
#Light Fixtures (indoors) replaced	
#Replaced hot water heaters	
#Replaced thermostats	
#Efficient AC added/replaced	
#High efficiency heating plants	
#Additional Attic/Roof Insulation	
#Energy Star Replacement Windows	
# of Properties	22



**Activity is being carried out by Grantee:**

**Activity is being carried out through:**

No

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 1,628,100.00

**Location Description:**

**Dade City** The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

**Zephyrhills** The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

**Holiday** The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &ndash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

**New Port Richey** New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

**Port Richey** The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

**Hudson** The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

**Central Pasco Neighborhood** Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**

Pasco county will provide financing to not-for-profit agencies to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI/LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA. The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium&rsquo NSP2 program for additional acquisitions.



**Grantee Activity Number: 5000B**  
**Activity Title: Redevelop Demo/Vacant -HFPCF**

**Activity Type:**

Rehabilitation/reconstruction of residential structures

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 2,014,209.28

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 2,014,209.28

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	22	6	16	100.00
<b># of Households</b>	22	6	16	100.00

**Proposed Accomplishments**

	<b>Total</b>
<b># of Singlefamily Units</b>	54
<b># of Housing Units</b>	54
<b>Activity funds eligible for DREF (Ike Only)</b>	
<b>#Units &amp; other green</b>	
<b>#Units deconstructed</b>	
<b>#Sites re-used</b>	
<b>#Units exceeding Energy Star</b>	
<b>#Units with bus/rail access</b>	
<b>#Low flow showerheads</b>	
<b>#Low flow toilets</b>	
<b>#Units with solar panels</b>	
<b>#Dishwashers replaced</b>	
<b>#Clothes washers replaced</b>	
<b>#Refrigerators replaced</b>	
<b>#Light fixtures (outdoors) replaced</b>	
<b>#Light Fixtures (indoors) replaced</b>	
<b>#Replaced hot water heaters</b>	
<b>#Replaced thermostats</b>	
<b>#Efficient AC added/replaced</b>	
<b>#High efficiency heating plants</b>	
<b>#Additional Attic/Roof Insulation</b>	
<b>#Energy Star Replacement Windows</b>	
<b># of Properties</b>	22



**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Housing Finance Authority of Pinellas County	Non-Profit	\$ 3,491,411.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide financing to not-for-profit agencies or the HFA to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI/LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.



**Grantee Activity Number: 5000Bb**  
**Activity Title: Redevelop/Demo Vacant HFA 50% AMI**

**Activity Type:**  
 Rehabilitation/reconstruction of residential structures

**Activity Status:**  
 Under Way

**Project Number:**  
 5000

**Project Title:**  
 Redevelop, Demo/Vacant Properties

**Projected Start Date:**  
 02/11/2010

**Projected End Date:**  
 02/13/2011

**National Objective:**  
 LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 0.00  
**Other Funds Total:** \$ 0.00  
**Total Funds Amount:** \$ 0.00

**Environmental Assessment:**

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Renter Households				0.0
# of Households				0.0

Proposed Accomplishments	Total
# of Multifamily Units	
# of Housing Units	
Activity funds eligible for DREF (Ike Only)	
#Units & other green	
#Units deconstructed	
#Sites re-used	
#Units exceeding Energy Star	
#Units with bus/rail access	
#Low flow showerheads	
#Low flow toilets	
#Units with solar panels	
#Dishwashers replaced	
#Clothes washers replaced	
#Refrigerators replaced	
#Light fixtures (outdoors) replaced	
#Light Fixtures (indoors) replaced	
#Replaced hot water heaters	
#Replaced thermostats	
#Efficient AC added/replaced	
#High efficiency heating plants	
#Additional Attic/Roof Insulation	
#Energy Star Replacement Windows	
# of Properties	





**Activity is being carried out by Grantee:**

**Activity is being carried out through:**

No

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

**Responsible Organization**

Housing Finance Authority of Pinellas County

Neighborhood Lending Partners of West Florida, Inc.

**Organization Type**

Non-Profit

Non-Profit

**Proposed**

\$ 1,000,000.00

\$ 0.00

**Location Description:**

**Activity Description:**

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**Grantee Activity Number: 5000D**  
**Activity Title: Redevelop Demo/Vacant Properties Pinellas**

**Activity Type:**  
 Rehabilitation/reconstruction of residential structures

**Project Number:**  
 5000

**Projected Start Date:**  
 02/11/2010

**National Objective:**  
 LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**  
 Under Way

**Project Title:**  
 Redevelop, Demo/Vacant Properties

**Projected End Date:**  
 02/13/2013

**Total Budget:** \$ 131,480.90

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 131,480.90

**Benefit Report Type:**  
 Direct (Households)

Proposed Beneficiaries	Total	Low	Mod	Low/Mod%
# Owner Households	8	2	6	100.00
# of Households	8	2	6	100.00

Proposed Accomplishments	Total
# of Singlefamily Units	8
# of Housing Units	8
# of Properties	8

**Activity is being carried out by Grantee:** No  
**Activity is being carried out through:**  
**Organization carrying out Activity:**  
 Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 3,108,400.00

**Location Description:**  
 City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.  
 Oldsmar/East Lake Area &ndash The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20  
 Greater Dunedin Area &ndash This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.  
 East Clearwater/Safety Harbor Area &ndash The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08  
 Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.  
 Greater Tarpon Springs/Palm Harbor Area &ndash All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the

census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

FSHP will provide financing to Pinellas County to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers earning 120% AMI/LMMH who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium’s NSP2 program for additional acquisitions.



**Grantee Activity Number: 5001D**  
**Activity Title: Stevens Creek- Purchase and Rehab SFR Pinellas**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

5000

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:**

\$ 500,000.00

**Other Funds Total:**

\$ 0.00

**Environmental Assessment:**

**Total Funds Amount:**

\$ 500,000.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	51	51		100.00
<b># of Households</b>	51	51		100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Singlefamily Units</b>	51
<b># of Housing Units</b>	51
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	51
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	
<b># of Properties</b>	51

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 0.00
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

Stevens Creek redevelopment strategy project is being developed by Habitat for Humanity of Pinellas County, and will result in a total of 51 new, energy efficient, single family detached homes. All of the homes will be sold to Habitat qualified buyers with



household income below 80% AMI. This new subdivision is being developed on the site of a former public housing facility which was purchased by Habitat for Humanity in 2008 utilizing financing from Pinellas County and the City of Clearwater. Pinellas County also financed site engineering and infrastructure construction on the site. The first new home dedicated in this project was sold to a family that were residents of the Homer Villas public housing facility formerly located on this site.

Approximately \$650,000 in NSP2 funds will be utilized to leverage an estimated \$2,340,000 in private, revolving construction loan proceeds to be provided by a participation NLP lender to construct 18 new homes over the next 18 months. A portion of those NSP2 funds will also be provided as buyer subsidies to ensure affordability.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tracts have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### Activity Description:

1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number: 5002B**  
**Activity Title: Bayside Courts PR-MFR-Pinellas 50% AMI**

**Activity Type:**

Acquisition - general

**Project Number:**

5000

**Projected Start Date:**

02/11/2010

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Environmental Assessment:**

**Activity Status:**

Under Way

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected End Date:**

02/11/2013

**Total Budget:**

\$ 850,919.10

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 850,919.10

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Renter Households</b>	115		115	100.00
<b># of Households</b>	115		115	100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Multifamily Units</b>	115
<b># of Housing Units</b>	115
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	1
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	
<b># of Properties</b>	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

Bayside Courts will be a redevelopment project that will result in a new, 144 unit, mixed-income rental project. Of the 144 total units to be developed, 29 will be set-aside for households at <50% AMI and an additional 29 units will be set-aside for households at 60% AMI. The project will be developed on two adjacent parcels, both of which meet NSP2 eligibility requirements. The first parcel is 3.97 acres and lender owned per a Final Judgement of Foreclosure. The second parcel is 3.47



acres and NSP2 eligible based upon the fact that a Lis Pendens has been filed on the property and it is currently subject to three years of delinquent property taxes. In addition, these properties are located in a City of Largo designated Community Development District.

This \$17,934,000 project will utilize \$3,300,000 in HFA and Pinellas county NSP2 funds, and will leverage an additional \$400,000 in local Housing Trust Fund resources committed by the City of Largo, \$10,500,00 in bond proceeds issued by the Housing Finance Authority of Pinellas County, and an additional \$3,734,000 in 4% tax credit and other private financing.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority (&ldquoHFA&rdquo) to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to LMMH individuals and families. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to &ldquospecial needs&rdquo populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.



**Grantee Activity Number: 5002Bb**  
**Activity Title: Bayside Courts PR--MFR-HFA 50% AMI**

**Activity Type:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

5000

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

LH25: Funds targeted for housing for households whose incomes are at or under 50% Area Median Income.

**Total Budget:** \$ 2,477,201.72

**Other Funds Total:** \$ 0.00

**Total Funds Amount:** \$ 2,477,201.72

**Environmental Assessment:**

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	Total	Low	Mod	Low/Mod%
# Renter Households	29	29		100.00
# of Households	29	29		100.00
# of Permanent Jobs Created				0.0

**Proposed Accomplishments**

	Total
# of Multifamily Units	29
# of Housing Units	29
# of Properties	1

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Housing Finance Authority of Pinellas County	Non-Profit	\$ 0.00

**Location Description:**

Bayside Courts will be a redevelopment project that will result in a new, 144 unit, mixed-income rental project. Of the 144 total units to be developed, 29 will be set-aside for households at <50% AMI and an additional 29 units will be set-aside for households at 60% AMI. The project will be developed on two adjacent parcels, both of which meet NSP2 eligibility requirements. The first parcel is 3.97 acres and lender owned per a Final Judgement of Foreclosure. The second parcel is 3.47 acres and NSP2 eligible based upon the fact that a Lis Pendens has been filed on the property and it is currently subject to three years of delinquent property taxes. In addition, these properties are located in a City of Largo designated Community Development District.

This \$17,934,000 project will utilize \$3,300,000 in HFA and Pinellas county NSP2 funds, and will leverage an additional \$400,000 in local Housing Trust Fund resources committed by the City of Largo, \$10,500,00 in bond proceeds issued by the Housing Finance Authority of Pinellas County, and an additional \$3,734,000 in 4% tax credit and other private financing.



City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

FSHP will provide NSP2 financing to the Housing Finance Authority, HFA to acquire and revitalize multi-family properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds 50 percent and from leverage providers 50 percent including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds 60 percent and from leverage providers 40 percent. Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31 percent due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live. The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.



**Grantee Activity Number: 5002D**  
**Activity Title: Country Club- Purchase and Rehab- SFR- Pinellas**

**Activity Type:**

Acquisition - general

**Activity Status:**

Planned

**Project Number:**

5000

**Project Title:**

Redevelop, Demo/Vacant Properties

**Projected Start Date:**

02/11/2013

**Projected End Date:**

02/11/2013

**National Objective:**

LMMI: Low, Moderate and Middle Income National Objective for NSP Only

**Total Budget:**

\$ 1,576,000.00

**Other Funds Total:**

\$ 0.00

**Environmental Assessment:**

UNDERWAY

**Total Funds Amount:**

\$ 1,576,000.00

**Benefit Report Type:**

Direct (Households)

**Proposed Beneficiaries**

	<b>Total</b>	<b>Low</b>	<b>Mod</b>	<b>Low/Mod%</b>
<b># Owner Households</b>	31	16	15	100.00
<b># of Households</b>	31	16	15	100.00
<b># of Permanent Jobs Created</b>				0.0

**Proposed Accomplishments**

	<b>Total</b>
<b># of Singlefamily Units</b>	31
<b># of Housing Units</b>	31
<b>Total acquisition compensation to owners</b>	
<b># of Parcels acquired voluntarily</b>	31
<b># of Parcels acquired by admin settlement</b>	
<b># of Parcels acquired by condemnation</b>	
<b># of buildings (non-residential)</b>	
<b># of Properties</b>	31

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

<b>Responsible Organization</b>	<b>Organization Type</b>	<b>Proposed</b>
Pinellas County Community Development	Local Government	\$ 0.00

**Location Description:**

County Club Townhomes redevelopment strategy project is being developed on an abandoned commercial property located in the City of Clearwater's designated "East Gateway" Community Development District. The project will provide a total of 31 energy efficient town home units, with a minimum of 16 to be sold to qualified buyers with annual incomes below 80% AMI. The \$1,500,000 of NSP2 funds to be committed to this site will be utilized to provide a revolving construction loan fund for



the development of the project, and will also provide buyer subsidies to ensure affordability.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tracts have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

(1) FSHP will provide NSP2 financing to Pinellas County to acquire, rehabilitate, and re-sell foreclosed single family homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

**Grantee Activity Number:** 6000A  
**Activity Title:** Administration- Pasco

**Activity Type:**

Administration

**Activity Status:**

Under Way

**Project Number:**

6000

**Project Title:**

Administration

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Total Budget:**

\$ 2,189,678.83

**Other Funds Total:**

\$ 0.00

**Total Funds Amount:**

\$ 2,189,678.83

**Environmental Assessment:**

**Benefit Report Type:**

NA

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Pasco County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pasco County Community Development	Local Government	\$ 2,418,129.00

**Location Description:**

Dade City &dash The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday &dash The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level &dash 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey &dash New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey &dash The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson &dash The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood &dash Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

**Activity Description:**



Pasco County will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective &ndash benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

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**Grantee Activity Number: 6000B**  
**Activity Title: Administration- HFAPC**

<b>Activity Type:</b> Administration	<b>Activity Status:</b> Planned
<b>Project Number:</b> 6000	<b>Project Title:</b> Administration
<b>Projected Start Date:</b> 02/11/2010	<b>Projected End Date:</b> 02/11/2013
<b>National Objective:</b> Not Applicable - (for Planning/Administration or Unprogrammed Funds only)	<b>Total Budget:</b> \$ 1,091,893.00
<b>Environmental Assessment:</b>	<b>Other Funds Total:</b> \$ 0.00
	<b>Total Funds Amount:</b> \$ 1,091,893.00

**Benefit Report Type:**  
NA

**Activity is being carried out by Grantee:** Yes  
**Activity is being carried out through:** Grantee Employees

**Organization carrying out Activity:**  
Housing Finance Authority of Pinellas County

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Housing Finance Authority of Pinellas County	Non-Profit	\$ 1,091,893.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.  
 Oldsmar/East Lake Area &ndash The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20  
 Greater Dunedin Area &ndash This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.  
 East Clearwater/Safety Harbor Area &ndash The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08  
 Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.  
 Greater Tarpon Springs/Palm Harbor Area &ndash All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**

The HFAPC will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective &ndash benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

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**Grantee Activity Number:** 6000C  
**Activity Title:** Administration- NLP

**Activity Type:**

Administration

**Activity Status:**

Under Way

**Project Number:**

6000

**Project Title:**

Administration

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Total Budget:**

\$ 989,835.00

**Other Funds Total:**

\$ 0.00

**Environmental Assessment:**

**Total Funds Amount:**

\$ 989,835.00

**Benefit Report Type:**

NA

**Activity is being carried out by Grantee:**

No

**Activity is being carried out through:**

**Organization carrying out Activity:**

Neighborhood Lending Partners of West Florida, Inc.

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Neighborhood Lending Partners of West Florida, Inc.	Non-Profit	\$ 989,835.00

Funding Source Name	Matching Funds	Funding Amount
Board of County Commissioners- Pinellas	Yes	\$ 0.00

**Location Description:**

Dade City – The Dade City neighborhood includes census tracts 325,326, and 327. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. All census tracts within the neighborhood have a risk score of at least 19.

Holiday – The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey – New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey – The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson – The census tracts included in this community include 311.01 and 311.02. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood – Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. Exclusive of one census tract, all have a foreclosure risk score of 20.

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.





Oldsmar/East Lake Area &ndash The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area &ndash This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area &ndash The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area &ndash All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

### **Activity Description:**

Neighborhood Lending Partners will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents, National Objective benefiting LMMH persons, those persons earning 120 percent of AMI or less. The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

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**Grantee Activity Number:** 6000D  
**Activity Title:** Administration- Pinellas

**Activity Type:**

Administration

**Activity Status:**

Planned

**Project Number:**

6000

**Project Title:**

Administration

**Projected Start Date:**

02/11/2010

**Projected End Date:**

02/11/2013

**National Objective:**

Not Applicable - (for Planning/Administration or Unprogrammed Funds only)

**Total Budget:**

\$ 500,143.00

**Other Funds Total:**

\$ 0.00

**Environmental Assessment:**

**Total Funds Amount:**

\$ 500,143.00

**Benefit Report Type:**

NA

**Activity is being carried out by Grantee:**

Yes

**Activity is being carried out through:**

Grantee Employees

**Organization carrying out Activity:**

Pinellas County Community Development

**Proposed budgets for organizations carrying out Activity:**

Responsible Organization	Organization Type	Proposed
Pinellas County Community Development	Local Government	\$ 500,143.00

**Location Description:**

City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

Oldsmar/East Lake Area The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. All but one census tract having a risk score of 19 and 20

Greater Dunedin Area This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. Risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area The census tracts included are 268.08 268.15, 268.16, and 268.17. Census tract 268.08

Greater Largo This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

**Activity Description:**



Pinellas County will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective &ndash benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies.

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## Action Plan History

Version	Date
B-09-CN-FL-0023 AP#1	09/29/2011
B-09-CN-FL-0023 AP#2	03/15/2012
B-09-CN-FL-0023 AP#3	03/06/2012

