

A large, stylized graphic in the background featuring a yellow sun with rays and a green leaf, both with white outlines, set against a white background.

Housing Finance Authority - Lee Co.

Gulf Breeze Apartments Bond Financing Request

October 14, 2025



Gulf Breeze Apartments – Bond Financing Request

- Applicant: Gulf Breeze Apartments Partners, LTD.
- 171 affordable units in Punta Gorda, FL
- Seeking 4% Low-Income Housing Tax Credit (LIHTC) bonds
- Purpose: Rehabilitation to preserve affordability & improve living conditions



Key Points

- Charlotte County has Interlocal Agreement with the Housing Finance Authority (HFA) Lee County
- BOCC must issue a Letter of No Objection – required for bond issuance
- No financial liability to Charlotte County
- Bond funds will support: interior & exterior renovations, updated systems, site improvements

Board Considerations

Approve program parameters, including possible community benefit commitments:

- Extended affordability periods
- Tenant relocation protections
- Accessibility or energy efficiency upgrades
- High-speed internet or resident amenities



Requested Action

1. Discuss and approve program parameters
2. Authorize issuance of a Letter of No Objection
3. Authorize Chairman to sign the Letter of No Objection
(prepared by County Attorney)

Budget Impact: No County funds required

Recurring fund source for AHTF