



Charlotte H.O.M.E.

(Housing Opportunities Made Easier)

Funding Recommendations

March 12, 2024



CHARLOTTE COUNTY
FLORIDA

Affordable Housing Trust Fund (AHTF)

AHTF Balance as of 03.01.2024		2,098,469.20
Projects	Encumbrance	Estimated Completion
Verandas III	35,876.25	January 2025
PORCH – Scott St.	17,049.00	March 2025
Bachman Tract	736,801.00	TBD
Blue Deep Creek	340,000.00	June 2026
Total Encumbrance 03.01.2024	1,129,726.25	
Remaining Balance		968,742.95
Pending	Proposed Encumbrance	Estimated Completion
Stillwater	43,267.00	Summer 2025
Vincentian Villas	570,000.00	Summer 2025
Sovereign at Parkside East	TBD	Spring 2026
Sovereign at Harbor West	TBD	Spring 2026
Total Proposed Awards	613,267.00	

Stillwater House

Community Assisted and Supported Living (CASL)

- 21350 Stillwater Ave. Port Charlotte (Parkside)
- Total renovation/reconfiguration of 14-bed non-private living quarters for extremely low-income (30% AMI), special needs tenants to 9 private 1 BR rental units
- **Total project cost: \$1,485,504**
- Recommended for Tier IV level subsidy (100% of eligible fees not to exceed \$650,000)
- Requesting Permit, Impact, Utility, Environmental fee subsidies estimated at **\$43,267**; and Management fee subsidy estimated at \$75,000

Vincentian Villas

St. Vincent De Paul CARES

- 1825 Lavilla Rd. Punta Gorda (unincorporated)
- 30 units – Low, very low and extremely low w/special needs
- Contingent upon award of FHFC RFA 2024-102 SAIL Financing For Smaller Permanent Supportive Housing Developments For Persons With Special Needs issued on 12.07.2023 with application deadline of **03.21.2024**
- Eligible for Expedited Permitting and Impact Fee Waiver in the amount of: \$156,570 (\$5,219 per unit)
- Eligible for Tier IV level subsidy (100% of eligible fees not to exceed \$650,000)
- Requesting Utility Connection, Permitting, and Environmental fee subsidies estimated at **\$570,000**

Board Action

- Charlotte HOME applications:
 - Stillwater House
 - Vincentian Villas
- Authorize the encumbrance of the Affordable Housing Trust Fund for eligible fees for each
- Authorize the execution of Land Use Restriction Agreements (LURA) outlining the terms of affordability and compliance.