



Legislation Text

File #: 2024-5784, Version: 1

Title

Charlotte HOME (Housing Opportunities Made Easier) Funding Recommendation - St. Vincent DePaul CARES' Vincentian Villas

Human Services

- a) Approve the application and award incentives and fee subsidies as recommended; or
- b) Approve the application and award incentives and fee subsidies with modifications to the recommendation; or
- c) Deny the application; and
- d) If approved, authorize the County Administrator or his/her designee to approve and execute a Land Use Restriction Agreement (LURA) outlining the terms of affordability and compliance.

****Change, Added attachment - Revised Presentation, 3/6/2024****

Budgeted Action:

No action needed.

Background:

St. Vincent DePaul CARES (SVDP-C) has submitted a request for incentives and funding to support the proposed 30-unit affordable, special needs Permanent Supportive Housing (PSH) development for extremely low- (< 30% AMI), very low- (< 50% AMI), and low-income (< 60% AMI) tenants on Lavilla Rd. in Punta Gorda (unincorporated). They will be submitting their application to FHFC in response to RFA 2024-102 SAIL and HOME ARP Financing for Smaller Developments for Persons with Special Needs, application deadline March 21, 2024, at 3:00 pm.

The Charlotte HOME Review Committee reviewed and scored the application at a publicly noticed open meeting on 02.28.2024 and the AHAC approved the recommendation by unanimous vote at their regularly scheduled 02.28.2024 meeting. While local government contribution is not required, it is a critical component to the financing structure proposed in their application which remains under development. They are eligible for impact fee waiver on 100% of the units (in the amount of approximately \$156,000). The AHAC recommends Charlotte HOME subsidy for eligible fees not to exceed \$570,000, contingent upon the award of the RFA. The estimated fees for the purpose of encumbrance total \$570,000 (utility connection, permit, and environmental fees). Please note, this project will occur in two (2) phases, 15 units at a time. The subsidy recommendation is for the entire 30-unit project.

Provided for review and consideration are the Charlotte HOME application and addendum (with estimated fees listed); and cumulative scoring matrix with AHAC recommendation. If approved and SAIL/HOME ARP financing is awarded by FHFC, a Land Use Restriction Agreement (LURA) will be prepared by the County Attorney's office outlining the term of affordability, tenant eligibility criteria, and other compliance criteria for execution at a later date.

