



Department of Housing & Community Development ARPA FUNDED NEW AFFORDABLE HOUSING PROGRAM

DESCRIPTION

Total Funding Available: \$7.2 million (\$6 million for rental development, and \$1.2 million for new construction for first time homebuyers).

- Affordable housing developers must apply via email. Initial window to apply will be three or four weeks. The window to apply can be “re-opened” if funds are available.
- Staff develops and publishes a Notice Of Funding Availability (NOFA).
- Staff will use existing email distribution lists and coordination with the Builders Association of North Central Florida to develop a new email distribution list of affordable housing developers. Staff will send the NOFA to addresses on that list.
- Staff will post the NOFA on DemandStar, the City’s website, and the City’s social media sites.
- Staff will develop an application form and a PowerPoint template for applicants to complete and submit.
- Staff will develop evaluation criteria and a 100 point scale.
- Applications will be vetted and summarized by staff, then distributed to the Affordable Housing Advisory Committee (AHAC). AHAC will discuss and evaluate the applications using the 100 point scale. AHAC will then make a recommendation to the City Commission. The AHAC evaluation and recommendation will be based solely on the application. Applicants will not give presentations to, or answer questions from, AHAC. The AHAC may recommend that a project be funded at a level less than or equal to, but not more than, the amount requested, the amount available, and the maximum funding per unit.
- A Staff Evaluation Committee (SEC) will discuss and evaluate the applications using the 100 point scale. The SEC will determine whether or not it wants any of the applicants to present their projects to the SEC. Ultimately, the SEC will make funding recommendations to the City Commission, which will make the final funding determination. In the agenda item to the City Commission, the SEC will give both their own recommendation, and the AHAC recommendation. The SEC may recommend that a project be funded at a level less than or equal to, but not more than, the amount requested, the amount available, and the maximum funding per unit.

When the AHAC and SEC recommendation is forwarded to the City Commission for final determination, the City Commission will determine whether or not they want the applicants to make a presentation.

If an application is approved by the City Commission, the City and the developer will enter into a Grant Agreement where the City reimburses the developer for part of the cost of each affordable unit. Before

being reimbursed, the developer must send an invoice and back-up to the City; then the City will pay the invoice via Electronic Funds Transfer (EFT).

Beginning 24 months after the execution of the Grant Agreement, the City will have the option of re-allocating any funds that remain unspent.

Development of New Rental Housing

Funding Allocated: \$6 million

Minimum Affordability Period: 20 years

Maximum Funding per Affordable unit: \$35,000

Maximum Income of Beneficiaries: 65% AMI

Other Requirements: Specific terms ensured through a Grant Agreement and a Declaration of Covenants and Restrictions that are executed by both the Applicant and City. Developing these documents will require the ARPA Consultant and several City departments to coordinate. This will probably include HCD, Finance, Purchasing, and the City Attorney's Office.

Development of New Owner-Occupied Housing

Funding Allocated: \$1.2 million

Minimum Affordability Period: 20 years

Maximum Funding per Affordable Unit: \$50,000

Maximum Income of Beneficiaries: 300% FPL

Other Requirements: Specific terms ensured through a Grant Agreement and a Declaration of Covenants and Restrictions that are executed by both the Applicant and City. Developing these documents will require the ARPA Consultant and several City departments to coordinate. This will probably include HCD, Finance, Purchasing, and the City Attorney's Office.