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To: Housing Finance Authority of Leon County Board of Directors
From: Mark Hendrickson, Administrator
Subject: April 17, 2025, HFA of Leon County Board Meeting
Date: April 8, 2025

I. Financial Reports—Action

1. March 2025, Financial Statement is attached. Total assets as of March 31, 2025, are \$2,741,236.07, with \$2,425,115.84 in cash (\$539,191.44 restricted for housing programs), and \$50,000 in liabilities (good-faith deposit).
2. All Emergency Repair and CDBG expenditures are booked against the restricted assets from the property sales (they meet the test as direct housing expenditures). As of April 7, 2025:
 - ✓ Total revenues from property sales: \$1,098,134.44 (through 3-26-25)
 - ✓ Emergency Repair expenditures since August 2016: \$520,080
 - ✓ 9/11 Day of Service: \$9,000
 - ✓ Home Expo: \$6,000
 - ✓ CDBG rehab: \$12,163
 - ✓ Remaining Restricted Funds: \$550,891.44
3. A list of April expenditures approved and paid, and bank/SBA statements are attached.
4. **Recommendation:** None.

II. Auditor—Action

1. The contract with The Nichols Group allowed two extensions, with the final one for the FY 24-25 audit
2. **Recommendation:** Approve extension of agreement with The Nichols Group to cover the FY 24-25 audit.

III. Bond Update & Construction Reports—Informational

1. Occupancy and Construction status reports are attached.
2. The **Tallahassee Affordable Housing Portfolio (TAHP)** provided a Plan to remedy outstanding compliance issues. Compliance with required features and amenities as required by the LURA became an issue. The compliance monitor and counsel are following up with the owner as the issues have not been fully resolved, and have been outstanding for the better part of one year. The HFA recently received an email from the owner stating that they were planning on issuing new bonds with the Public Finance Authority of Wisconsin to pay off the HFA's bonds and recapitalize the development.

3. The \$50 million single-family Plan of Finance is on the May 13 BOCC agenda. This would allow the HFA to apply for bond allocation without having a specific rental development.
4. **Recommendation:** None.

IV. Emergency Repair Program—Informational

1. The HFA funds an emergency repair program, for minor repairs that need immediate attention—and are not covered by the County’s SHIP Program. The current limits are:
 - Maximum award \$3,000 for regular homeowners
 - Maximum award \$15,000 for elderly or persons with special needs
2. The FY 24-25 new funding was \$75,000, with \$39,899.60 carried forward, making the balance available for FY 24-25 \$114,899.60. This year, two households have completed repairs (\$27,960.24) and four are in progress with funds encumbered (\$36,497.17). The remaining available funds are \$50,442.19.
3. **Recommendation:** None.

V. Real Estate—Informational

1. The Real Estate Division is responsible for selling surplus properties designated for affordable housing, with sale proceeds coming to the HFA. Three sales have occurred in FY 24-25, with \$30,100 received. **There are no pending sales and there are only three properties left on the available list.**
2. To date, sales of 146 properties (by the Real Estate Division, Ketcham Realty and Hamilton Realty) generated total revenues to the HFA \$1,098,134.44.
3. A spreadsheet is attached.
4. **Recommendation:** None.

VI. Legal Update—Informational

1. Bond and General Counsel will present updates.
2. **Recommendations:** None.

VII. To-Do List—Informational

To-Do Item	HFA	Admin	County	BMO	Status	Completed
Meeting Date:						
August 24, 2023						
Board requested update on Tallahassee Affordable Housing Portfolio non-compliance issues		X		X	Ongoing	
December 8, 2023						
Board discussed how the HFA could work in alignment with MWSBE goals. Ms. Henry and Ms. Milon volunteered to work with Mr. Hendrickson on the issue with the goal of bringing specific recommendations to changes in the HFA process to a future HFA meeting.	X	X			Work not completed	
January 17, 2025						
Board directed staff to reach out to the development community to make sure they are aware of the HFA's bond program	X				Staff reaching out CAHP members	Done

VIII. Production of New Rental Housing—Informational

1. The Board established a goal of saving HFA funds to be able to coordinate with the City and County to produce new rental units.
2. A proposal was made to the County Commission by the Capital Area Justice Ministry (CAJM) to divert blueprint funds used largely for road work in the unincorporated county to affordable housing, and to use those funds to pay developers to have a few more units at 40% or 50% AMI instead of 60% AMI. The proposed program would produce zero new units and was proposed to be some type of add-on to deals that already had the necessary gap financing to make a bond or housing credit deal feasible.
3. The HFA worked with County staff on a presentation to the BOCC which pointed out that the proposal would produce no additional units.
4. The BOCC asked the HFA to work with CAJM to bring back a proposal to their June budget workshop.
5. The HFA and County staff would welcome additional investment of County funds in affordable housing but want the funds to be focused on the necessary gap financing needed to make additional developments feasible—producing more new units.
6. **Recommendation:** None.

IX. State Legislative Update—Informational

1. Work for the 2025 legislative session is past the halfway point. The Governor's proposed budget included full funding of the Sadowski Housing Trust Funds plus \$100 million of General Revenue for the Hometown Heroes DPA Program. The Senate also proposed full funding; however, the House introduced legislation that would remove the \$150 million per year of doc stamps from the Live Local Act that fund SAIL.
2. Senate President Albritton's top priority is a Rural Renaissance bill (SB 110), which includes an increase in the minimum SHIP allocation per county from \$350,000 to \$1 million. This would shift approximately \$18.8 million to smaller counties from other counties. The Florida ALHFA lobbying effort resulted in the Senate including \$18.8 million of general revenue in their budget to offset this—which would allow the new \$1 million minimum without any impact on other counties.
3. Representative Vicki Lopez introduced two major housing bills, HB 923 with multiple tax provisions (companion bill is SB 1594 by Sen. McClain) and HB 943, with Live Local and other housing policy provisions (companion bill SB 1730 by Sen. Calatayud, with significantly fewer changes).
4. There are at least five other bills with affordable housing as a topic, plus nine bills with land use, building code, and/or landlord-tenant topics.
5. **Recommendation:** None.

Appropriation of Housing Trust Fund Monies
Revenue Estimate from March 2025 REC Conference

	Governor FY 25-26	House FY 25-26	Senate FY 25-26	Final Budget FY 24-25
FHFC: SAIL Line 2114	\$227,668,000	\$71,200,000	\$71,192,279	\$150,000,000 (recurring) \$84,000,000 (non-recurring)
SHIP Line 2115	\$178,515,000	\$163,800,000	\$163,814,618	\$174,000,000
SAIL from Live Local Line 2114	Included in total above	\$0	\$150,000,000	\$174,000,000
TOTAL TF HOUSING	\$406,183,000	\$235,000,000	\$385,006,897	\$408,000,000
Hometown Heroes Line 2114A/2116	\$100,000,000 (ARPA/GR)	\$50,000,000 (GR)	\$150,000,000 (ARPA/GR)	\$100,000,000 (ARPA- Section 274 of GAA & SB 328)
SHIP Line 2115			\$18,800,000 (GR)	
My Safe Florida Home Hurricane Mitigation Lines 2139, 2140 & 2141	\$127,636,000 Budget also includes an additional \$480.484 million for FY 24-25	\$100,000,000 (GR) Budget also includes an additional \$381.308 million for FY 24-25	\$100,000,000 (GR)	\$30,000,000 (in budget) \$200,000,000 (in SB 7028) (General Revenue)
TOTAL GR FOR HOUSING	\$227,636,000 (includes ARPA)	\$150,000,000	\$268,800,000	\$330,000,000 (includes ARPA)
Live Local Tax Donation Program	\$100,000,000	\$100,000,000	\$100,000,000	\$100,000,000
Homeless Programs	\$32,433,851	\$35,273,656	\$35,273,656	\$42,433,851
Homeless Member Projects	\$0	\$4,150,000	\$5,814,000	\$11,303,716
Housing Member Projects	\$0	\$9,244,000	\$14,350,000	\$30,372,538
TOTAL HOUSING	\$766,252,851	\$533,667,656	\$809,244,553	\$922,110,105

Senate Proviso: Catalyst funding \$663,600 (from SHIP)

House Proviso: None

Additional Homeless Funding from General Revenue or DCF Trust Funds: \$32,433,851				
Item	Amount	Line Item	Source	Agency
Homeless Programs				
Challenge Grants- Rapid Re-Housing	\$20,016,822	337	GR	DCF
Federal Emergency Shelter Grant Program	\$10,051,778	338	Federal Grants TF & Welfare Transition TF	DCF
Homeless Housing Assistance Grants (staffing for 27 homeless lead agencies)	\$5,205,056	339	GR	DCF
RUSH Grant	\$2,839,805	House	Federal Funds	
Alpha & Omega Homeless Shelter Program Hardee S 3254	\$308,000	Senate 341	GR	DCF
Palm Beach County Housing Units for Homeless (Palm Beach) S. 2203 & H. 1201	\$1,250,000 \$1,275,000	Senate House 2112A	GR	Commerce
Veteran Housing & Homeless Intervention Program (Brevard) S.1186/H.1294	\$250,000	Senate and House 341	GR	DCF
Still Waters Ministries New Beginning for homeless and abused women and children (Jackson) 2643	\$350,000	Senate 351A	GR	DCF
Community Solutions of the Emerald Coast One Hopeful Place Homeless Shelter Renovation Okaloosa 2677	\$400,000	Senate 351A	GR	DCF
Big Bend Homeless Coalition Refurbishment of Apartments for Disabled Formerly Homeless Veterans Leon S. 2922/H. 1558	\$500,000 \$629,575 & \$220,425	Senate House 341 & 351A	GR	DCF
GraceWay Village St. Lucie S 2411	\$1,000,000	Senate 351A	GR	DCF
Mission House Homeless Facility Duval S 1695	\$50,000	Senate 351A	GR	DCF
CASL	500,000	Senate	GR	DCF

Statewide S 1215		363		
Pouring Foundations Transitional Housing Escambia & Santa Rosa H. 3012	\$50,000 \$100,000	House 363 & 370A	GR	DCF
Miami-Dade County Homeless Trust Miami-Dade S 1595 H. 1373	\$175,000 \$281,000	Senate 341 & 363	GR	DCF
Five Star Veterans Center Duval S 1434	\$350,000	Senate 580	GR	Veterans Affairs
The Transition House Homeless Veterans Program Osceola S.3130/H. 1687	\$400,000 \$300,000	Senate House 580	GR	Veterans Affairs
CityHouse Home and Hope Project Palm Beach H.1366	\$75,000	House 341	GR	DCF
Ft. Lauderdale Homeless Transitional Housing Project Broward H. 2676	\$500,000	House 351A	GR	DCF
Acquisition & Renovation of Housing Miami-Dade H. 2014	\$750,000	House 2112A	GR	Commerce

Other Housing Projects Funded from General Revenue: \$0				
Item	Amount	Line Item	Source	Agency
AMR at Pensacola Homes for Veterans Escambia S 3114	\$350,000	Senate 581B	GR	Veterans Affairs
City of Marathon Workforce Housing Monroe S 3515	\$750,000	Senate 2112A	GR	Commerce
Florida Studio Theatre: Workforce Housing (Sarasota) 1115	\$500,000	Senate 2112A	GR	Commerce
Building Homes for Heroes (Statewide) 1225	\$2,000,000	Senate 2112A	GR	Commerce
Tampa General Hospital Workforce Housing MF	\$7,500,000	Senate 2112A	GR	Commerce

Development (Hillsborough) 1239				
The IDDeal Place- Intellectually & Developmentally Disabled Permanent Housing (Palm Beach) 1834 H. 3007	\$500,000	Senate & House 2112A	GR	Commerce
Homes Bring Hope (Volusia) 2994	\$2,000,000	Senate 2112A	GR	Commerce
Affordable Homeownership Initiative Pasco & Hernando H. 1216	\$375,000	House 2112A	GR	Commerce
Broward County Eviction Prevention & Rental Assistance Broward	\$750,000	House & Senate 2108A	GR	Commerce
Housing Solutions Council Martin H. 3247	\$42,500	House 2108A	GR	Commerce
Malibu Groves Home Repair Orange H. 2623	\$250,000	House 2108A	GR	Commerce
Belle Glade Senior Home Rehabilitation Palm Beach H. 2590	\$750,000	House 2112A	GR	Commerce
Community Land Trust NW Florida Escambia H.2720	\$471,500	House 2112A	GR	Commerce
Florida Keys Habitat for Humanity Monroe H. 2249	\$950,000	House 2112A	GR	Commerce
Habitat for Humanity of Hillsborough County Hillsborough H. 2535	\$375,000	House 2112A	GR	Commerce
Habitat for Humanity of Marion County Marion H. 1899	\$650,000	House 2112A	GR	Commerce
Homes Bring Hope Volusia H. 1844	\$750,000	House 2112A	GR	Commerce
Rebuilding Together Tampa	\$750,000	House	GR	Commerce

Bay Pinellas & Pasco H.1200		2112A		
Resilient Housing for Veterans, Essential Employees & Seniors (Habitat for Humanity) Palm Beach H. 1436	\$350,000	House 2112A	GR	Commerce
Speer II- Affordable & Supportive Housing Pasco H. 1445	\$405,000	House 351A & 2112A	GR	DCF
Strategic Infrastructure for Multi-Use Affordable Housing Miami-Dade H. 2544	\$1,500,000	House 2112A	GR	Commerce
Tracy-Justina-Ricker Affordable Housing Duval H. 3185	\$375,000	House 2112A	GR	Commerce