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To: Housing Finance Authority of Leon County Board of Directors

From: Mark Hendrickson, Administrator

Subject: April 17, 2026, HFA of Leon County Board Meeting

Date: April 7, 2026

I. Financial Reports—Action

1. March 2026 Financial Statement is attached. Total assets as of March 31, 2026, are \$2,937,322.69, with \$2,621,212.46 in cash (\$477,591.44 restricted for housing programs), and \$0 in liabilities.
2. All Emergency Repair and CDBG expenditures are booked against the restricted assets from the property sales (they meet the test as a direct housing expenditure). As of February 15, 2026:
 - ✓ Total revenues from property sales: \$1,102,834.44 (through 3-16-26)
 - ✓ Emergency Repair expenditures since August 2016: \$595,080
 - ✓ 9/11 Day of Service: \$10,500
 - ✓ Home Expo: \$7,500
 - ✓ CDBG rehab: \$12,163
 - ✓ Remaining Restricted Funds: \$477,591.44
3. A list of April expenditures approved and paid, and bank/SBA statements are attached.
4. **Recommendation:** Accept Financial Reports.

II. Bond Update & Construction Reports—Action

1. The Leon Arms bond transaction is ready for final approvals. A credit underwriting report is attached and bond counsel has drafted a Resolution for final approval of the transaction.
2. A \$50 million bond allocation was received using the plan of finance. Another \$14,455,000 was received in a Bond Finance lottery December 1—for the Leon Arms Apartments. The HFA carried forward both allocations for use anytime from 2026-2028 for multi-family bonds.
3. A new \$50 million single-family Plan of Finance was approved by the BOCC on December 9.
4. Staff have negotiated with the Escambia County HFA and we will work with them to receive a new \$50 million bond allocation in 2026.
5. The monthly occupancy/construction report is attached.
6. HFA and County staff met with representatives of the Columbia Gardens management team and the Tallahassee Housing Authority to discuss some management issues.

7. **Recommendation:** Adopt Resolution drafted by bond counsel giving final approvals for the Leon Arms bond sale.

| | Leon Arms |
|---|---|
| Developer/ Location | Sunrise Affordable Housing Group Palm Beach, FL |
| Development Location | 2502 Holton Street 32310 City of Tallahassee |
| County Commission District | Bill Proctor |
| Type | Acquisition and Rehabilitation Garden/10 Residential Buildings/Concrete 1-2 Stories |
| Demographic | Family |
| HFA Bond Request | \$15,000,000 |
| TEFRA Hearing | 10-15-25 |
| TEFRA Approval | 12-9-25 |
| Credit Enhancement | Freddie TEL (Wells Fargo) |
| Credit Underwriter | AmeriNat (Kyle Kuenn) |
| Closing Date | May 2026 |
| Units | 100 |
| Permanent 1st Mortgage Estimate | \$14,040,000 |
| SAIL & ELI (FHFC) | \$0 |
| City Loan | \$0 |
| HFA Loan Request | \$0 |
| Housing Credits | NEF \$7,599,979 \$76,100/unit |
| TDC | \$23,066,290 |
| TDC per unit | \$230,663 |
| Land Cost | \$500,000 or 5,000/unit |
| Building Cost | \$6,500,000 or \$65,000/unit |
| Hard Construction Cost | \$8,778,000 or \$87,780/unit |
| Set Aside Period | 50 years |
| Set Aside Levels | 100.0% (100 units) < 60% AMI |

III. 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 25-26 new funding is \$75,000, with \$46,886 carried forward, making the balance available for FY 25-26 \$121,886. For FY 25-26, five households have completed repairs (\$41,203.63) and five have initial approvals (\$66,698.70). The remaining available funds are \$13,983.67.
3. **Recommendation:** None.

IV. 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 occurred in FY 24-25, with \$30,100 received. **There is one new sale for \$4,700, the first of this fiscal year. There are only three properties left on the available list.**
2. To date, sales of 147 properties (by the Real Estate Division, Ketcham Realty and Hamilton Realty) generated total revenues to the HFA \$1,102,834.44.
3. A spreadsheet is attached.
4. **Recommendation:** None.

V. Legal Update—Informational

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

VI. To-Do List—Informational

| To-Do Item | HFA | Admin | County | BMO | Status | Completed |
|---|-----|-------|--------|-----|---|-----------|
| Meeting Date: | | | | | | |
| January 16, 2026 | | | | | | |
| Board directed BMO/Jason Breth to research the rights of the HFA related to property management and the failure to provide required reports | | | | X | Research under way and will be presented at April HFA meeting | |

VII. 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. The County released a NOFA and Application for \$750,000 of gap financing. The HFA will receive and evaluate applications and make recommendations to the BOCC for funding.
3. The HFA recommended that the County fund the ViaNova application which was unsuccessful in the FHFC RFA competition.
4. **Recommendation:** None.

VIII. State Legislative Update—Informational

1. The 2026 legislative session ended without the budget being finished. There will be a special session in April.
2. The Governor's budget once again included full funding of the Sadowski Housing Trust Funds, plus \$200 million of general revenue for housing.
3. The House and Senate budgets both have full funding of SHIP and SAIL from the Sadowski Trust Funds. However, the Senate has significantly more general revenue for housing.
4. For FY 26-27, based upon the House and Senate budgets, Leon County/Tallahassee would receive \$2,135,312 of SHIP (City: \$1,435,570; County: \$699,742). This is of course, subject to the actual appropriation.
5. SB 250 sponsored by Senator Simon is Senate President Albritton Rural Renaissance bill, back for a 2nd attempt at passage—where it again failed to pass. It included a change to SHIP increasing the minimum allocation for each County from \$350,000 to \$1 million.
6. We monitored several housing-related bills. The most important housing legislation that passed amended the Live Local Act to make YIGBY mandatory and fixed a technical problem with Florida's Fair Housing Act. Attached are slides from a Sadowski Webinar with more details on legislation that passed.
7. **Recommendation:** None.

Appropriation of Housing Trust Fund Monies

| | Governor's Budget FY 26-27 | House FY 26-27 | Senate FY 26-27 | <i>Final Budget After Vetoes FY 25-26</i> |
|---|-------------------------------|----------------------|----------------------|---|
| FHFC: SAIL Line 2397 | \$72,910,000 | \$70,770,000 | \$70,770,000 | \$71,200,000 |
| SHIP Line 2399 | \$170,827,000 | \$165,670,000 | \$165,670,000 | \$163,800,000 |
| TOTAL TF HOUSING | \$243,737,000 | \$236,440,000 | \$236,440,000 | \$235,000,000 |
| Hometown Heroes Line 2398 | \$50,000,000 | \$50,000,000 | \$75,000,000 | \$50,000,000 |
| SAIL/Live Local Section 2397 | \$150,000,000 | \$0 | \$150,000,000 | \$150,000,000 |
| Rural Housing Preservation | \$0 | \$0 | \$30,000,000 | |
| SHIP | \$0 | \$0 | \$18,800,000 | \$0 |
| My Safe Florida Home Hurricane Mitigation Lines 2424, 2425 & 2426 | \$108,615,958 | No New Funds | No New Funds | \$280,000,000 |
| TOTAL GR FOR HOUSING | \$308,615,958 | \$50,000,000 | \$273,800,000 | \$480,000,000 |
| Live Local Tax Donation Program | \$100,000,000 | \$100,000,000 | \$100,000,000 | \$100,000,000 |
| Homeless Programs | \$32,433,851 | \$32,433,851 | \$32,433,851 | \$35,273,656 |
| Homeless Member Projects | \$0 | \$3,581,644 | \$5,664,368 | \$9,271,081 |
| Housing Member Projects | \$0 | \$12,387,110 | \$12,928,000 | \$14,350,000 |
| TOTAL HOUSING | \$584,776,809 | \$434,842,605 | \$661,266,219 | \$873,894,737 |

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

Senate: also appropriates an additional \$25 million of general revenue for Hometown Heroes for use in current FY 24-25 fiscal year

| Homeless Program Funding from General Revenue or Trust Funds: \$32,433,851 | | | | |
|---|--------------|-----------|---|--------|
| Item | Amount | Line Item | Source | Agency |
| Homeless Programs | | | | |
| Challenge Grants- Rapid Re-Housing | \$20,016,822 | 358 | GR | DCF |
| Federal Emergency Shelter Grant Program | \$7,211,973 | 359 | Federal Grants TF & Welfare Transition TF | DCF |
| Homeless Housing Assistance Grants (staffing for 27 homeless lead agencies) | \$5,205,056 | 360 | GR | DCF |

| Homeless Member Project Funding: \$0 | | | | |
|---|-------------------------------------|-----------|--------|--------|
| Item | Amount | Line Item | Source | Agency |
| Leon County Domestic Violence Transitional Housing for Safety and Resilience Building-The Dawn of Hope Center at Refuge House HF 1708 | \$500,000 House | 339C | GR | DCF |
| Alpha & Omega Domestic Violence Homeless Shelter SF 3566 & HF 2228 | \$369,883 Senate \$184,942 House | 362 | GR | DCF |
| City of Deland Homeless Shelter HF 2727 | \$500,000 House | 362 | GR | DCF |
| Veteran Housing and Homelessness Intervention Program HF 2667 | \$250,000 House | 362 | GR | DCF |
| Alpha & Omega Domestic Violence Homeless Shelter Repairs SF 3566 & HFA 2228 | \$204,329 Senate \$102,164 House | 372A | GR | DCF |
| Connecting Everyone with Second Chances (CEESC) Homeless Shelter SF 1477 | \$650,000 Senate | 362 | GR | DCF |
| National Veterans Homeless Support SF 2409 | \$250,000 Senate | 362 | GR | DCF |
| Orange County Homeless Shelter bus Service SF 224 | \$350,000 Senate | 362 | GR | DCF |
| One Hopeful Place Emergency Shelter- The Gathering Place SF 3160 | \$800,000 Senate | 372A | GR | DCF |
| Panama City Rescue Mission Homeless Shelter SF 3751 | \$350,000 Senate | 372A | GR | DCF |
| Miami-Dade County Homeless Trust Bridget Housing | \$275,000 House | 372A | GR | DCF |

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|---|-------------------------------------|-------|----|---------------|
| HF 3119 | | | | |
| Miami-Dade County Homeless Trust Project Lazarus SF 1977 & HF 2570 | \$97,081 Senate \$90,000 House | 384 | GR | DCF |
| Bridgeway Center - Bridges to Hope Transitional Housing HF 1589 | \$435,000 House | 390A | GR | DCF |
| Five Star Veterans Center Homeless Housing SF 3386 & HF 2949 | \$374,000 Senate \$250,000 House | 620A | GR | Veterans |
| The Transition House Homeless Veterans Program- Osceola SF 1795 & HFA 2709 | \$400,000 Senate \$300,000 House | 620A | GR | Veterans |
| Veterans Village – Project of Home Again St Johns Inc. SF 2614 /HF 1895 | \$200,000 Senate \$210,000 House | 620A | GR | Veterans |
| Veterans Village – Project of Home Again St Johns Inc. SF 2614 | \$300,000 Senate | 622A | GR | Veterans |
| United Way Pasco - Transitional Housing for Survivors of Human Trafficking SF 3723 /HF 2514 | \$969,075 Senate \$484,538 House | 1400A | GR | Legal Affairs |
| Acquisition & Renovation of Housing for Disabled Adults & Seniors Experiencing Homelessness | \$350,000 Senate | 2395A | GR | Commerce |

| Other Housing Projects Funded from General Revenue: \$0 | | | | |
|---|-------------------------------------|-----------|--------|--------|
| Item | Amount | Line Item | Source | Agency |
| Independence Landing Workforce Development for Persons with Disabilities SF 3717 & HF 1269 | \$500,000 Senate \$500,000 House | 253A | GR | APD |
| Pine Castle Community Home SF 2693 | \$450,000 Senate | 256A | GR | APD |
| The Nancy C. Detert Residential Community Phase 4&5 SF 1232 | \$350,000 Senate | 256A | GR | APD |
| Special Hearts Farm - Forever Home Residences HF 2646 | \$1,234,610 House | 256A | GR | APD |
| Harbor 58 ministries Transitional Housing Campus for Youth Aging Out of Foster Care SF 2122 & HF 2203 | \$100,000 Senate \$50,000 House | 339C | GR | DCF |
| New Life Village Expansion | \$250,000 Senate & | 339C | GR | DCF |

| | | | | |
|---|--|-----------------------|----------------|------------------------|
| of Affordable Housing for Adoptive & Foster Care Families SF 2872 & HF 3313 | House | | | |
| Repairs and Renovations to Improve Care for Children in Foster Care SF 2330 | \$175,000 Senate | 339C | GR | DCF |
| Youth & Family Advocates-Speer Phase II SF 1727 & HF 2499 | \$600,000 Senate \$500,000 House | 372A | GR | DCF |
| CASL Permanent Supportive & Affordable Housing SF 1626 | \$350,000 Senate | 384 | GR | DCF |
| HHA Elderly Affordable Housing Hoffman Gardens Phase II SF 2235 | \$350,000 Senate | 409A | GR | DCF |
| Home 365 Veteran Housing Initiative SF 2126 | \$320,000 Senate | 620A | GR | Veterans |
| Home 365 Veteran Housing Initiative SF 2126 | \$180,000 Senate | 622A | GR | Veterans |
| Veterans Housing Initiative "VHI" home repair/new construction for low-income vets SF 1936 & HF 2145 | \$150,000 Senate | 622A | GR | Veterans |
| Zulu Project Roof Renovation for Supportive Veteran Housing in Collier County SF 3183 | \$100,000 Senate \$90,000 House | 622A | GR | Veterans |
| Greater Malibu Groves Home Repair Program SF 2165 | \$125,000 Senate | 2389A | GR | Commerce |
| Greater Malibu Groves Home Repair Program SF 2165 | \$375,000 Senate | 2395A | GR | Commerce |
| The IDDeal Place Intellectually & Developmentally Disabled Permanent Housing SF 2354 & HF 1742 & HF 2872 | \$400,000 Senate \$222,222 House \$277,778 | 2389A 253A 256A | GR GR GR | Commerce DCF DCF |
| The IDDeal Place Intellectually & Developmentally Disabled Permanent Housing SF 2354 | \$150,000 Senate | 2395A | GR | Commerce |
| Independence Landing Phase 2 HF 1268 | \$1,000,000 House | 2395A | GR | Commerce |
| The Q on Dollins Avenue | \$400,000 Senate | 2389A | GR | Commerce |

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|---|---|-------|----|----------|
| Housing Project SF 2772 | | | | |
| Victorious Way CDC Affordable Housing Project HF 3402 | \$125,000 House | 2389A | GR | Commerce |
| Beaches Habitat for Humanity HF 2911 | \$100,000 House | 2395A | GR | Commerce |
| Florida Keys Habitat for Humanity HF 1628 | \$750,000 House | 2395A | GR | Commerce |
| Florida Keys Trumbo Affordable Workforce Housing Project SF 2535 & HF 3759 | \$5,000,000 Senate \$2,500,000 House | 2395A | GR | Commerce |
| Habitat for Humanity Lake- Sumter SF 1937 & HF 1368 | \$423,000 Senate \$90,000 House | 2395A | GR | Commerce |
| Habitat for Humanity of Greater Volusia County SF 2003 & HF 3107 | \$400,000 Senate \$200,000 House | 2395A | GR | Commerce |
| Habitat for Humanity of Tampa Bay Hillsborough SF 2281 & HF 2529 | \$350,000 Senate \$475,000 House | 2395A | GR | Commerce |
| Habitat for Humanity of Greater Palm Beach HF 1257 | \$460,000 House | 2395A | GR | Commerce |
| Habitat for Humanity Tampa Bay Gulfside SF 3265 & HF 2377 | \$500,000 Senate \$250,000 House | 2395A | GR | Commerce |
| Key West Lang Milian Housing HF 3780 | \$487,500 House | 2395A | GR | Commerce |
| Manatee County Habitat for Humanity SF 1296 & HF 2121 | \$750,000 Senate \$375,000 House | 2395A | GR | Commerce |
| Miami-Dade Strategic Infrastructure for Affordable Housing Project HF 1949 | \$1,500,000 House | 2395A | GR | Commerce |
| Nassau County Affordable Housing HF 2931 | \$500,000 House | 2395A | GR | Commerce |
| Northwest Florida Workforce & Military Rental Housing SF 3713 & HF 2836 | \$350,000 Senate \$450,000 House | 2395A | GR | Commerce |
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