

Exhibit A

TERM SHEET

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA

RE: \$200,000 Loan to Tampa Bay Community Development Corporation for First Time Home Buyer Down Payment Assistance.

This attached term sheet describes a loan by the Housing Finance Authority of Pinellas County, Florida ("Authority") for the benefit of Tampa Bay Community Development Corporation ("TBCDC"). Loan proceeds will be used to provide down payment assistance to first time home buyers in accordance with programs established from time-to-time by the Authority and other programs and subsidy providers, approved by the Authority, established by governmental entities and providers of first time home buyer down payment assistance within the Authority's Area of Operation.

1. Loan Amount: \$200,000.
2. Borrower: Tampa Bay Community Development Corporation, a non profit 501(3) corporation ("TBCDC").
3. Terms: Subject to the terms and conditions set forth in this Term Sheet and the related promissory note, the Authority will commit a maximum loan amount of \$200,000. All outstanding amounts due under the promissory note will be due in thirty-six (36) months. The promissory note will bear interest at three percent (3%) with interest only monthly payments on the outstanding balance.
4. Public Purpose: TBCDC has been providing down payment assistance programs and educating the public regarding the benefits of home ownership for approximately 25 years. TBCDC has been a long-term partner with the Authority, Pinellas County and other local jurisdictions, working with state, federal and local funding sources. Its primary business is to provide down payment assistance and home buyer counseling to first time home buyers. The Authority has previously provided TBCDC with \$75,000 in initial seed capital to launch a successful foreclosure prevention program. The proceeds of this loan will help alleviate the shortage of affordable housing for first time home buyers in the Authority's Area of Operation by providing down payment assistance. The funds from this loan will allow TBCDC to directly fund down payment assistant loans allowing first time home buyers to more efficiently close and eliminate hardships

imposed upon first time home buyers in procuring down payment assistance from other subsidy programs.

- 5. Financials of Borrower: TBCDC will provide the Authority quarterly unaudited financial statements and annual audited financial statements.
- 6. Use of Proceeds: Proceeds from the loan provided by the Authority will only be used to fund down payment assistance loans to first time home buyers in accordance with programs established by the Authority from time-to-time and other subsidy sources as may be approved by the Authority in the Authority's Area of Operation.
- 7. Segregation of Funds: The proceeds of this loan will be maintained in a separate bank account. All proceeds received for the repayment of loans made by TBCDC from the Authority's funds will be placed in this separate bank account. Copies of the monthly bank statements from this account will be provided to the Authority.
- 8. Reporting: TBCDC will provide the Authority quarterly reports of all activities in connection with the use of funds. The quarterly reports will include at a minimum, the name of the borrower, dollar amount of loan to borrower, program funds were disbursed under, and evidence of proper compliance with the applicable program. Parties agree to mutually cooperate with each other in establishing a reporting template, which accomplishes such objectives. In no event may operating expenses of TBCDC be used from the Authority's loan proceeds.

Agreed to and accepted.

**HOUSING FINANCE AUTHORITY
OF PINELLAS COUNTY,
FLORIDA**

**TAMPA BAY COMMUNITY DEVELOPMENT
CORPORATION**

By: _____
Anthony Jones
Director

By: _____
Print Name: _____
Title: _____

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