

FLORIDA SUNCOAST HOUSING PARTNERS

Neighborhood Stabilization Program 2 (NSP2)

Application for Federal Assistance

Application # 656564111

Due by: July 17, 2009

NSP 2 Applications

Robert C. Weaver Building

Room 7286, Office of the Block Grant Assistance

451 Seventh Street, SW

Washington, DC 20410

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Florida Suncoast Housing Partners Neighborhood Stabilization Program 2

Program Summary

Neighborhood Lending Partners of West Florida, Inc. ("NLP"), a Florida not-for-profit corporation, Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County ("Local Governments") have formed a consortium, Florida Suncoast Housing Partners ("FSHP"), for the purpose of applying for HUD Neighborhood Stabilization Program 2 ("NSP2") funding. The funding will be used to stabilize and revitalize neighborhoods that both the US Department of Housing and Urban Development ("HUD") and the Local Governments have targeted as areas of significant need due to the economic downturn and the spiraling volatility of the financial and housing markets and resulting foreclosure crisis within these communities. The viability of communities served by the Local Governments is threatened by the economic downturn.

The current economic crisis struck the entire nation, but as is well-documented Florida has been among the most severely injured and has experienced among the nation's highest foreclosure rates – estimated to be 188% of the national average. According to the 2009 Case-Shiller Housing Index "foreclosures for prime mortgages – those given to the most creditworthy borrowers – have surged recently, particularly in densely populated states." According to the Index, Florida's prime mortgage foreclosure rate has grown to 5.0%, the highest level in the nation. This same report reveals that the Tampa Bay area, which includes both Pasco and Pinellas counties, has the seventh greatest decline in home sales prices from the areas peak month price in July 2006 through January 2009 – reaching 37.3%¹.

The increasing unemployment rates, the calamity in the financial markets, the tightening of credit by the banking and mortgage markets, and the unprecedented foreclosure rates are occurring simultaneously with the devastation in home sales, property vacancy rates and the over-valuation relative to property prices. Unemployment rates have increased from 7.4% in Pasco County from 2008 to 11.7% in May of 2009, and from 6.3% in 2008 to 10.4% as of May 2009 in Pinellas County².

In May 2009, Pinellas County had 11,756 homes in foreclosure (.49% of the homes in the county versus .25% of the homes per the U.S. average), and the median home value is \$132,561 which is down 21.47% from the previous twelve months. Pasco County, in May 2009, had 7,173 homes in foreclosure (.70% of the homes in the county versus .25% of the homes per the U.S. average), and the median home value is \$119,352, down 25.73% from the previous twelve month period. As of May 2009, The State of Florida reported 297,475 homes in foreclosure (.68% of the homes in the state versus .25% of

¹ Standard and Poor's Case-Shiller Home Price Indices

² Floridajobs.org. Labor Market.info.com

the homes per the U.S. average). The State's median home value of \$147,639 is down 26.47% from the previous twelve months. As of May 2009, Pinellas County ranked number six in the State for new foreclosures.³

The Applicants and Their Eligibility

Neighborhood Lending Partners of West Florida, Inc. is a not-for-profit under Florida Statutes, Chapter 617 (copy of Articles of Incorporation attached in "forms". The Corporation was formed as Tampa Bay Community Reinvestment Corporation in 1992 for the exclusive benefit of the State of Florida, its cities, counties and political subdivisions and agencies thereof, including the Florida Housing Finance Corporation and other charitable purposes by providing debt financing and related services within the State of Florida and thereby "lessening of the burdens of Government" (copy of IRS Determination attached in "forms".

The Housing Finance Authority of Pinellas County (the "HFA") is a public body, corporate and politic created by the Board of County Commissioners of Pinellas County by Ordinance No. 82-32 (as amended and codified in Pinellas County Code of Ordinances, Section 2, Article VI, Division 8, (copy attached in "forms"). The HFA constitutes a public nonprofit governmental entity as described in the NOFA (p. 9, at II.A.2.).

Pasco County Government, a political subdivision within the State of Florida.

Pinellas County Government, a political subdivision within the State of Florida.

The Application and Eligible Uses

FSHP is applying for \$50,000,000 in funding to provide financing mechanisms as second mortgages for homebuyer and rehabilitation assistance, and other NSP2 eligible financing mechanisms (as delineated in Appendix 1, paragraph H of the NOFA) that the consortium may establish to meet the needs of homebuyers; funding for the HFA and non-profit developers and housing providers to acquire and rehabilitate foreclosed homes and residential properties, including apartments, that may be utilized for homeownership and rental housing, including provisions for families with special needs and low-income households; for demolition of blighted structures; and for the redevelopment of vacant properties in order to create new affordable homes. As this application will demonstrate, the combination of these programs will aid in reconnecting the selected neighborhoods with the overall economy, the housing market, and social networks of the area as a whole. Further, the programs will arrest decline and will alleviate other factors that threaten and weaken the neighborhood. The targeted areas have been identified not only for the NSP2 funding, but have been selected based upon other priorities of the Local Governments relative to bringing investments that position them for sustainable revitalization, long-term growth and

³ RealtyTrac.com

viability, as well as for the preservation of affordable housing that is energy efficient and environmentally friendly.

Resident Beneficiaries

The consortium has developed programs and products that are designed to meet the needs of the residents within the target geographies, who will in turn be part of bringing about the recovery and ultimate resurgence of these neighborhoods. The programs included in the consortium's eligible uses are compatible with income levels of the residents in the target neighborhoods and all end-recipients of the program funding will meet all the requirements of the HUD NSP2 program which states that eligible participants must earn 120% or less than the Area Median Income ("AMI"). Further, the consortium will ensure that at least 25% of the program funds will be for the benefit of persons earning 50% or less than the AMI.

Target Geography

Pasco and Pinellas counties are logical partners in this application in that they adjoin one-another and share the same regional planning council. Pasco County is also the principal water supplier for Pinellas County. Of most significance is that 21,000 Pasco County's residents commute to Pinellas County for work and 5,300 Pinellans travel to Pasco County for work. NLP compliments this obvious partnership, in that the three organizations have over the past twelve years combined expertise in the provision of affordable housing and community revitalization projects.

The consortium has identified census tracts for inclusion in the application that, according to the risk score matrix provided by HUD, have high foreclosure risk, which is substantiated by the foreclosure risks scores of 18 or higher. The census tracts covered by the consortium's NSP2 application have over a 90% risk score matrix. Based upon the State of Florida Housing Finance Authority study, the extrapolated cost burdened households in 2009 for Pasco County is 21% and for Pinellas County, 23% of the households are cost burdened.

Conclusion

The above clearly identifies areas of great distress throughout the two counties included in the FSHP proposal and application, with a majority of the neighborhoods in each of the counties revealing the need for immediate intervention to prevent the collapse of the economic and housing markets, as well as the social framework of these communities. The proposed activities present a strategy that will rapidly limit the destabilizing factors associated with the deterioration of the targeted neighborhoods. The program activities combined with the Local Governments' commitment to leveraging other resources relative to infrastructure improvements, housing repair programs, preservation of the affordable housing stock, and downtown streetscaping and façade improvements for local businesses will produce substantial economic impact by not only reviving the housing markets, but by bringing about employment opportunities, and revenue generators to support the neighborhoods.

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Factor 1: Need/Extent of the Problem

Paragraph A. Target Geography

FSHP has targeted 103 census tracts within Pasco and Pinellas Counties that are eligible for NSP2 activities and programs. The consortium is targeting 51% of the census tracts, within the two Counties that meet the NSP2 qualifying threshold as high foreclosure or vacancy risk areas. The targeted census tracts allow the Counties to focus on high population areas that will most benefit, not only from the NSP2 investment, but also from the leverage the Counties are committing relative to bringing about a total economic stimulus program. These areas have risk scores of 18 or higher, which is HUD's requirement for a qualifying area. The average needs score for the two Counties are 19.07%, which is above the State of Florida's average score of 18.5%.

Relative to foreclosures, of the 103 census tracts in the two county area, 29 tracts (28%) have a risk score of 18, 33 tracts (32%) have a risk score of 19, and 33 tracts (32%) have a risk score of 20, which is the highest risk score. In 54 tracts or 52% of the census tracts the vacancies and/or abandoned properties have resulted in a high needs factor rating with 48% of these tracts overlapping with the foreclosure high needs score areas. See appendix "C" for a listing of all designated census tracts along with their corresponding neighborhood stabilization index scores.

In May 2009, Pinellas County had 11,756 homes in foreclosure (.49% of the homes in the county versus .25% of the homes per the U.S. average), and the median home value has declined 21.47 % to \$132,561 from the previous twelve month period. Pasco County, in May 2009, had 7,173 homes in foreclosure (.70% of the homes in the county versus .25% of the homes per the U.S. average), with a median home value of \$119,352, down 25.73% from the previous twelve month period. As of May 2009, the State of Florida reported 297,475 homes in foreclosure (.68% of the homes in the state versus .25% of the homes per the U.S. average). The State's median home value of \$147,639 is down 26.47% from the previous twelve months. As of May 2009, Pinellas County ranked number six in the State for new foreclosures.¹

In previous years, the real estate market had experienced a price appreciation that was not sustainable and was unavailable to new buyers. However, during 2006 and into 2007 as well as parts of 2008, the housing market transitioned to a more sustainable balance. The median home value for an existing home in Pasco County was \$257,000 in 2006 vs. \$113,800 in July 2009. Pinellas County's median home value in 2006 was \$216,200 declining to \$149,600 for the same month in 2009. In Pinellas County, condo median price declined 38.7% from April 2008. Single family units are down 18.8% from April 2008 and 14.7% for the first quarter in 2009. Standard and Poor's/Case-Shiller

¹ RealtyTrac.com

Home Prices Indices show a drastic reduction in the Tampa Bay area from its peak in July 2006 at 238.09 to 140.41 in April 2009.

In addition, the subject Counties experienced a downturn in the employment market. Pasco County's unemployment rate rose from 7.4% in 2008 to 11.7% in May of 2009. Pinellas County also experienced a sharp increase from 6.3% in 2008 to 10.4% in May of 2009. Of Florida's 67 counties, Pasco and Pinellas rank 7th and 23rd, respectively, as having the highest unemployment rate.

(Source: Pinellas County: Comparison of Median Sale Prices of Single Family Homes to Median Household Income" and Pinellas Realtor' Association, Standard & Poor's, Zillow)

In 2008, the population of Pasco County was estimated at 438,668 and Pinellas County was estimated at 938,461 per the American Community Survey. Assuming the covered census tracts only represent 53% of the population (the census tracts included represent 53% of the total census tracts within the two Counties) 232,494 individuals in Pasco County and 497,384 individuals in Pinellas County reside in high foreclosure/vacancy risk neighborhoods. Based upon a study conducted by the State of Florida Housing Finance Authority, the extrapolated cost burdened households in 2009 for Pasco County is 21% and for Pinellas County, 23% of the households are cost burdened.

The 103 census tracts referenced are confined to 7 neighborhoods in Pasco county as well as 6 neighborhoods in Pinellas County which include areas in the cities of Clearwater and Largo. The targeted neighborhoods are described in detail below.

The Pasco County neighborhoods include:

Dade City – The Dade City neighborhood includes census tracts 325,326, and 327. It is the Pasco County seat and contains the oldest housing stock in the county. Fifty percent of the buildings located in the county constructed prior to 1945 are located in this community. The risks scores in this neighborhood range from 18 to 19.

Zephyrhills - The Zephyrhills neighborhood includes census tracts 330.01, 330.02, 330.03, and 330.04. This neighborhood was settled by Union veterans of the Civil War and remained a retirement haven until the 1970s, when that area became more of a bedroom community for Tampa. The housing stock is generally older and of wood frame construction. All census tracts within the neighborhood have a risk score of at least 19.

Holiday – The Holiday neighborhood consists of census tracts 304.01, 304.02, 304.03, 305, 306, and 307. The community was built in the 1960s, basically serving as a retirement housing community with many two bedroom, one bath homes developed. Before zoning and comprehensive planning were considered in this neighborhood, developers did not consider density and the area was known for having "more rooftops per acre" than any other area in Florida. This area has been a magnet for investors and

the homeownership percentage has dropped precipitously. Holiday area not only has foreclosure risk scores at the highest level – 20, but also all of the census tracts in this neighborhood also have vacancy risk scores of either 19 or 20.

New Port Richey – New Port Richey is comprised of census tracts 303, 308, 309.01, 309.02, 314.01, 314.02, 314.03, 314.04, and 314.05. It is the business and professional heart of western Pasco County. Only a mile from the downtown area is a large cluster of substandard housing dating from the 1930s, 1940s, and the 1950s. The small wood frame houses are deteriorating, and many of them are owned by disinterested landlords. Also, the largest concentration of multi-family housing in the county is in New Port Richey, with most containing 20 units or less. All census tracts in this neighborhood have foreclosure risk scores of 19 or higher.

Port Richey – The Port Richey neighborhood consists of census tracts 310.01, 310.02, 310.03, 310.04, 310.05, 310.06 and 310.07. Port Richey is a combination of developments that were built for retirees, principally in the late 1960s and 1970s. One of the key factors leading to the high foreclosures in this community is the requirement for insurance to protect against sinkholes which in many situations caused the insurance cost to exceed the mortgage payment. This crisis significantly impacted the foreclosure and abandonment problem in this community. All of the census tracts comprising this neighborhood have foreclosure and vacancy risk scores of 19 and 20.

Hudson – The census tracts included in this community include 311.01 and 311.02. The homes in Hudson are among the largest in the west coast portion of Pasco County and the foreclosure problems are linked to families and retirees buying beyond their means. Both census tracts in this neighborhood have foreclosure risk scores of 19 and a vacancy risk score of 20.

Central Pasco Neighborhood – Central Pasco includes census tracts 316, a portion of 319, 320.01, 320.02, 320.03, 320.04, and 321.01. It is a residential community for many who commute to Tampa for work. Investors became active in this area buying 5, 10, and 15 homes at time with balloon and sub-prime mortgages, anticipating a quick sale. It is the area most recently to experience the foreclosure crisis, as investors with empty homes and homeowners with sub-prime mortgages are losing their properties in large numbers. Exclusive of one census tract, all have a foreclosure risk score of 20.

The Pinellas County neighborhoods include:

City of Clearwater – The City of Clearwater is targeting census tracts 261.00, 262.00, 258.00, and 264.00. These four census tract have risk scores of 19 and 20.

The North Greenwood neighborhood has a population of 6,321. Over 63% of the residents are considered low-income and on a combined basis, the two census tracts comprising this neighborhood have the highest percentage of low-to moderate-income residents in the entire City of Clearwater. The housing

conditions vary from dilapidated to sound with the lowest median home values in the City.

The South Greenwood Area has 866 families in the community and it is a primarily residential neighborhood. The housing stock consists of 1,555 housing units with conditions ranging from dilapidated to sound. The household income in this area is also one of the lowest in the City.

East Gateway is a 176 acre community and is characterized by a mixed land-use pattern. Residential areas are interspersed with pockets of poorly maintained properties, many of which are rentals, and underutilized and obsolete strip commercial developments. The population is estimated to be 2,972 people. A majority of the housing units are occupied by renters. The commercial sector of this community is burdened with a declining business base, deteriorating infrastructure, and a mismatch of uses and vacant storefronts.

Oldsmar/East Lake Area – The areas of concentration are in census tracts 273.13, 273.19, and 273.20, but are also inclusive of 273.10, 273.11, 273.12, and 273.17. With growth and unending demand for new subdivisions, farms and citrus groves were transformed into subdivisions featuring very large homes with small yards. This growth resulted in the sewage treatment plant reaching full capacity and necessitated a state-mandated moratorium on new development. The unfortunate result of this growth and rapid expansion is the impact of the current foreclosure and vacancy troubles which have shaped a neighborhood with very high risk factors with all but one census tract having a risk score of 19 and 20 – the one excluded having a risk score of 18. The City of Oldsmar is embracing the opportunities available by implementing a systematic revitalization strategy focusing on its historic downtown, New City Hall and Library, as well as the surrounding residential neighborhoods.

Greater Dunedin Area – This area includes census tracts 269.07, 269.08, 269.09, 269.10, 270.00, 271.01, and 271.05. This community has consistently demonstrated successful best practices in downtown revitalization efforts as well as community initiatives to address the benefits and challenges of an increasing elderly population. As a recipient of the Lifetime Award, they are a community that has demonstrated successful best practices in the areas of housing, transportation, employment, community development, health, intergenerational programs and volunteer opportunities. The City is now being recognized for its Sustainability Program that incorporates Green Building as well as environmental issues such as conservation, stewardship, and issues of social equity and economic prosperity. Despite being an enviable leader with a proven track record of award-winning, downtown revitalization efforts, sustainability efforts and elder affairs, this community has not been able to evade the foreclosure crisis and is plagued with risk scores of 18 and 19 in the area census tracts.

East Clearwater/Safety Harbor Area – All of the census tracts in this target area have been incorporated in the consortium’s proposal. The census tracts included are 268.08, 268.15, 268.16, and 268.17. Census tract 268.08 is west of Safety Harbor and falls within the corporate city boundaries of the City of Clearwater. This tract is referred to as the East Clearwater neighborhood; however, this area is part of the overall Safety Harbor neighborhood and because of its proximity to Safety Harbor and NSP2 risk factor, it is being included in this community as part of the consortium’s NSP2 program. East Clearwater is predominately a residential section.

Safety Harbor, as well as the County as a whole, experienced a dramatic growth rate of 134% between 1980 and 1990. .

In 2008, the City of Safety Harbor began implementing a five year vision that includes updating the City’s existing zoning ordinance and creating an architectural review board in order to encourage redevelopment and preserve and upgrade the existing stock of historic bungalows while maintaining green space and architectural character. While Safety Harbor is bringing life and people back downtown and enjoying a cultural and economic renaissance similar to the downtown revitalization efforts in nearby Dunedin, the neighborhoods surrounding downtown, as well as the newer subdivisions to the north of the city, have recently become victims of the foreclosure crisis. In order to arrest the negative impact of abandoned and foreclosed properties that is rapidly affecting Safety Harbor and its adjacent subdivisions, a bold stabilization initiative and a concentrated investment is needed.

Greater Largo - This area includes census tracts 252.04, 256.01, 256.02, 252.03, 252.07, 252.06, 253.01, 253.04, 253.05, 253.03, 254.07, 254.10, 254.11, 255.04, 250.10, 250.11, 251.11 and 256.01. Largo is located in the heart of Pinellas County along the Gulf Coast of West Central Florida. Largo has become the 4th largest city in the Tampa Bay Area and is presently home to over 75,000 residents. Largo is recognized as a vibrant, distinctive community which is focusing on maintaining and improving infrastructure, promoting a positive business environment, and promoting environmental sustainability and conservation. The City has designated two community redevelopment districts; one downtown and one along the scenic Clearwater-Largo Road Corridor.

Although the sheer volume of foreclosures is not as concentrated as some of the target geographic areas in North Pinellas County, the sheer size of the Greater Largo Target Geography is daunting and disconcerting. These census tracts encompass sections of the City of Largo, the City of Clearwater as well as the unincorporated area.

Immediately adjacent to the corporate city limits of Largo is an unincorporated enclave known as the Greater Ridgecrest community. The Greater Ridgecrest Area (“GRA”), about 2/3 square miles in size, is designated as a federally approved Neighborhood Revitalization Strategy Area. Although there is a mix of income ranges, the population is predominantly of low- and moderate-income. Families below poverty comprise about

26% of the population. A high percentage of residents 25 years and older did not graduate from high school (49%).

Dansville, a neighborhood in the GRA, sustained a deadly tornado in 1992 that destroyed 26 houses and exacerbated the neighborhood's existing slum and blighted conditions. Since 1992, the County has invested \$4.5 million in comprehensive redevelopment initiatives in this 62 acre neighborhood. Dansville is also designated as a Neighborhood Revitalization Strategy Area and sustainable redevelopment activities are still underway including the anticipated expenditure of a \$1 million Brownfield Grant.

Over the past two decades, local governments have invested extensive Federal and State resources as well as considerable amounts of local human capital into the stabilization and redevelopment of the City of Largo and Pinellas County's Neighborhood Revitalization Strategy Areas. The foreclosure morass that is crippling the nation severely threatens the hard fought improvements that local governments and low- and moderate-income residents have been made to the living conditions and quality of life in these neighborhoods. Having just attained neighborhood standards that are comparable to the surrounding moderate income neighborhoods, these low- and moderate-income neighborhoods must struggle to keep from losing all of the precious gains they have made. All of the census tracts in the Greater Largo Area have foreclosure risk scores and or vacancy risk scores of 18, 19, or 20.

Greater Tarpon Springs/Palm Harbor Area – All census tracts within these neighborhoods are an area of concentration for the NSP2 funding and include 275.01, 275.02, 274.03, 274.01, 272.05, 272.02, 272.06, 272.02, 272.01 and 272.08. All of the census tracts in the Greater Tarpon Springs/Palm Harbor Area have foreclosure and vacancy risk scores of 19 or 20 with the exception of one census tract that has a foreclosure as well as a vacancy risk score of 18/18.

At the core of the Greater Tarpon Springs Area are the Union Academy Neighborhood and the historic Sponge Dock Area. Immediately adjacent to downtown Tarpon Springs, the Union Academy Neighborhood is one of Pinellas County's oldest African-American communities. Under the first Neighborhood Stabilization Program, the census tracts and block groups comprising the Union Academy Neighborhood have a high risk score. Although these same census tracts do not have a high foreclosure and vacancy risk score under NSP2, the foreclosure crisis has grown in this northwestern area of Pinellas County.

Since the mid 1990's, Pinellas County Community Development, in public/private partnership with the City of Tarpon Springs, the Tarpon Springs Housing Authority, and Neighborhood Homes of West Florida has invested over \$9.5 million in stabilizing the Union Academy Neighborhood and ridding the neighborhood of slum and blight conditions and illegal criminal activity. The capital investment has included a variety of Federal and State funded projects including housing repair loans for neighborhood

residents, renovations and expansions to the Union Academy Cultural Center, neighborhood and downtown streetscaping, facade improvements for historic, downtown structures, renovation and replacement of public housing units for families and the elderly, as well as the acquisition of over \$1 million worth of blighted property in Union Academy that has been cleared and prepared for infill, residential development. Over thirty new homes have been constructed, making homeownership a reality for existing residents as well as former residents who are returning to invest in the neighborhood where they grew up. These initiatives were a result of a neighborhood improvement plan, developed by the Pinellas Planning Council and adopted by the City in 1997.

The history of the Greater Palm Harbor Area draws several similar parallels to the Greater Tarpon Springs Area. Unincorporated Palm Harbor was a target area under the County's Community Development Block Grant ("CDBG") Program in the 1970's and the County implemented a comprehensive infrastructure improvement plan and housing repair program aimed at stabilizing the neighborhood and preserving the affordable housing stock. The Palm Harbor Area grew rapidly in the 1980's as new subdivisions sprung up around the much older downtown core. Downtown Palm Harbor has been selected in past years as a Florida Main Street. The County has invested significant funding in infrastructure projects to revitalize the downtown area and improve the retail and tourism opportunities. However, the foreclosure crisis has grown to such heights in the Greater Palm Harbor Area that the value of the previous investments is threatened and the community viability is in jeopardy, making the newer subdivisions especially susceptible to rapid decline.

Paragraph B. Market Conditions and Demand Factors

Absorption rate:

According to Pinellas Realtor Organization's ("PRO") February 2009 housing analysis, 22% of all sales and 20% of all active listings involved a distressed property, which includes either a foreclosure sale or a pre-foreclosure/short sale. Of the 320 distressed properties sold, 56% were foreclosures and the balance was short sales. The overall absorption rate of 6% reflects declining inventory as well as increased sales. The March 2009 statistics reflected improvement as well with an absorption rate of 7.7% in single family inventory and a condo absorption rate of 4.9%, both of which are an improvement over the previous year. The trend appears to be holding as PRO reports a decline of 20% in listings of single family units as of May 2009 as well as a decline of 16.5% in listings of condos. Based upon these reports, it is reasonable to anticipate a continuation of increased absorption of abandoned and foreclosed properties going forward into the next three years.

Pasco County also has also exhibited signs of improvement, although not to the extent of Pinellas County. According to the Pasco County Community Development Division, during the month of June 2009 there were 113 foreclosure sales along with 47 short sales. In addition there are 39 foreclosure and 283 short sales pending, together with

123 foreclosures and 1106 short sales in process. It is anticipated that sales of distressed properties will increase due to the fact that approximately 5,000 workers commuter travel from Pinellas County to Pasco County. It is probable that a portion of those commuters will relocate to Pasco County to be closer to work and to take advantage of Pasco's lower median home value of \$119,352 vs. the median home value in Pinellas of \$132,561.

Lastly housing in the Tampa Bay Area has been becoming more affordable since July 2008. Based on the March 2009 figures, a family of four with a median income of \$52,000 would qualify for a median-priced home of \$140,000 assuming a 20% down payment and a 30-year fixed rate mortgage, which another positive indication of continued absorption.

(Source: Pinellas Realtor Organization)

Over-building/Over-valuation

Pasco County

Unlike Pinellas County, its neighbor and partner in this application, Pasco has areas many areas available for new development and over the past decade has experienced the development of many new housing communities, with record new building from 2003 through 2005 and even into 2006. On the other hand, it has several areas which have been targeted by this application, that are primarily comprised of a stock of small two-bedroom, one-bath homes built in the 1960s and 1970s as retirement housing, as well as communities consisting of substandard housing dating from the 1930s, 1940s and the 1950s. New development came with the growth in population with the number of residents increasing from 344,765 in 2000 to 406,898 in 2005 and as of July 2007, the population of Pasco County is estimated at 471,028²

Pasco County, like many Florida counties, experienced the building boom with significant increases from 2000 through 2007. From 2005, the county construction boom began its decline, but was still posting strong new housing starts and increasing home prices until 2007. From 2007 began the decline in new home production, home sales, home prices, and occupancy levels. In 2009, the county approved only 87 new building permits for the development of 92 residential units, as compared with 5,007 in 2006 and 2,052 in 2007.³ New housing starts rose from 3,210 in 2000 to a peak in 2005 of 8,544 and dropping to 5,497 in 2006.⁴

The vacancy rate in 2007 for Pasco has reached 15.2%⁵ and is a statistically proven indicator of an overstock of housing units.

² Pasco County/Economic Profile, US Census Bureau American Fact Finder

³ Pasco County/Economic Profile, US Census Bureau American Fact Finder

⁴ Pasco County/Economic Profile, US Census Bureau American Fact Finder

⁵ 2005 – 2007 American Community Survey, Shimberg Center, Economic Report June 2009 & 2005 – 2007 ACS

Pasco County household income was reported at \$38,065 form 2004.⁶ These low earnings support the fact that the overstock of available housing is to some degree tied to the fact that family earnings could not support the purchase of the average priced home in the area which rose from \$102,726 in 2000, to \$188,819.⁷ Escalating home values, stagnant incomes and the decrease in eligible borrowers have created an increase in property inventory.

Moving from the affordability problem generated by the home price increases for Pasco residents and the overstock of housing inventory, is the resulting foreclosure crisis. The rate of home purchases in Pasco dropped from 96.41 in 2006 to 55.95 in July 2009.⁸ Further, Pasco County, in May 2009, had 7,173 homes in foreclosure (.70% of the homes in the county versus .25% of the homes per the U.S. average), and the median home value is \$119,352, down 25.73% from the previous twelve month period.

Although home values have decreased due to the foreclosure crisis and current market conditions, many families still are unable to invest in the purchase of a home due to factors such as loss of income, credit limitations, and lack of financial resources to make the required down payment and cover closing costs. Unemployment rates have increased from 7.4% in Pasco County from 2008 to 11.7% in May of 2009.

Pinellas

Pinellas County is largely built-out; thus, the overbuilding issue is less, but the over-valuation issue had serious impact on this market area. As a matter of fact, the majority of the housing was built 1950 through 1980.⁹ The median sales price for the county increased from \$156,000 in 2001 to a high of \$220,000 in 2006 and down to \$125,000 in April 2009.¹⁰

The vacancy rate estimates for 2005 – 2007 has reached 17.5%¹¹ and is a statistically proven indicator of an overstock of housing units. In May 2009, Pinellas County had 11,756 homes in foreclosure (.49% of the homes in the county versus .25% of the homes per the U.S. average), and the median home value or \$125,000 is down 21.47% from the previous twelve months.¹² Pinellas County's rate of home sales dropped from 96.86 in 2006 to 54.66 in July 2009.¹³

⁶ Pasco County/Economic Profile, US Census Bureau American Fact Finder

⁷ Pasco County/Economic Profile, US Census Bureau American Fact Finder

⁸ Zillow, Realtors' Associations

⁹ City-data.com/

¹⁰ Pinellas County Planning Department, American Community Survey (ACS)

¹¹ 2005 – 2007 American Community Survey, Shimberg Center, Economic Report June 2009 & 2005 – 2007 ACS

¹² 2005 – 2007 American Community Survey, Shimberg Center, Economic Report June 2009 & 2005 – 2007 ACS

¹³ Zillow, Realtors' Associations

As of July 2007, the population of Pinellas County was estimated at 944,199 per the American Community Survey and the unemployment rate had grown from 6.3% in 2008 to 10.4% as of May 2009 in Pinellas County¹⁴.

Based upon the State of Florida Housing Finance Authority study, the extrapolated cost burdened households in 2009 for Pasco County is 21% and for Pinellas County, 23% of the households are cost burdened.

Loss of employment:

The 2008 population of Pasco County was estimated at 438,688, an increase of 33.9% from 1998. The total civilian labor force in March 2009 was 196,822 of which 174,126 were employed and 22,696 were unemployed. Unemployment rates have increased from 7.4% in Pasco County from 2008 to 11.7% in May of 2009. Pinellas County population in 2008 was estimated at 938,461 which represents an increase of 3.4% from 1998. The total civilian labor force in May, 2009 was 456,322 of which 409,456 were employed and 46,866 were unemployed. Unemployment rate increased from 6.3% in 2008 to 10.4% as of May 2009 in Pinellas County¹⁵. Of Florida's 67 counties, Pasco and Pinellas rank 7th and 23rd, respectively, as having the highest unemployment rate.

Pasco & Pinellas income characteristics and cost burden:

The income characteristics in both counties will comply with the requirements of NSP2 which includes individuals and families whose income does not exceed 120 percent of area median income (\$59,200). Income for a family of 4 at <30% of AMI is at \$17,750, for a family of four at 50% AMI \$29,600 and at 80% AMI \$47,350. (HUD Income Limits)

The Fair Market Rent ("FMR") for a two-bedroom apartment is \$946.00 in Pasco and Pinellas Counties. In order to afford this level of rent and utilities, without paying more than 30% of income on housing, a household must earn \$3,153 monthly, or \$37,840. The average weekly wage for Pasco County in 3rd Quarter 2008 was \$594 or the equivalent of \$14.85 per hour (\$30,888 per year). The average weekly wage for Pinellas County in the same period was \$737, or \$18.43 per hour (\$38,324 per year). In Pasco County, households earning less than 50% AMI making \$29,600 (family of four) will not afford to rent a two-bedroom unit and in Pinellas County a family of four will slightly meet the salary required. As previously mentioned, a study by the Florida Housing Finance Corporation revealed cost burdens of 21% in Pasco and 23% in Pinellas for 2009. (Source: Employ Florida, Labor Market, HUD Income and Rent Levels)

Other relevant factors:

It is well documented that Florida has been among the most severely injured states by the current economic crisis, having one of the highest foreclosure rates in the nation estimated to be 188% of the national average. This economic environment has resulted

¹⁴ Floridajobs.org. Labor Market.info.com

¹⁵ Floridajobs.org. Labor Market.info.com

in the decline and instability within the proposed target market, as many homes have been vacated or abandoned. The secondary effects of this mortgage crisis include deterioration and loss of value on the foreclosed properties, which in turn diminishes the value of nearby properties, as often times lawns become overgrown and littered with trash. In addition, crime such as burglary and vandalism accelerate the destabilization of neighborhoods.

Activity categories that will stabilize the target geography and why:

The Homeownership Strategy will provide the necessary assistance and resources to individuals at or below 120% AMI who will be benefiting from the 0% soft-second mortgage provided from the sales' proceeds. Selling the foreclosed properties will stabilize the neighborhood and will stimulate the economy.

Acquiring abandoned or foreclosed properties, single-family will eliminate the decline of the target area by rehabilitating and selling new houses, a catalyst for the turn around in the market conditions. Demolishing abandoned houses will also eliminate a blighted property that could be further use to provide more affordable housing units to the counties.

Multi-family acquisitions and rehabilitations is an ongoing need serving the lowest spectrum of the income range (<50% AMI) in our communities. Most of these rental units were built in the 60's and the 70's and are in urgent need of repair. Only a mile from the downtown area in Pasco, New Port Richey, a large cluster of small wood frame substandard housing dating from the 30's, 40's and 50's is rapidly deteriorating.

The financing mechanisms of the FSHP by leveraging NSP2 with private and government funds is one of the most relevant factors in stabilizing the neighborhoods. Additional funds will allow providing more housing to both counties and low income census tracts.

Overall, both single-family and multi-family construction and rehabilitation of foreclosed and abandoned properties will create construction jobs, will provide opportunities for small business to expand their volume and will stimulate the economy by providing housing options and stimulating local tax bases in both counties.

Factor 2: Capacity Demonstrated
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Factor 2: Paragraph A. Past Experience

The past experience of FSHP is very broad in that each of the entities in the consortium have participated at varying levels in all of the eligible activities for which the organization is seeking funding. In addition, the members, individually and collectively, have an extensive network of professionals that have been crucial in the implementation of past programs and are serving in vital roles for the implementation of both the NSP1 and NSP2 programs.

Both Pasco and Pinellas County are recipients of NSP1 funding and have implemented programs that are addressing the eligible activities for which the funds have been programmed. These local governments have been extremely pro-active in assembling this partnership of highly experienced entities to offer a program that will bring about revitalization of the targeted neighborhoods and optimize long-term economic activity and benefits, as well as result in job creation.

Regarding the NSP1 program, Pasco County has been in the lead relative to property acquisitions from the initiation of its NSP1 program. This is largely attributed to the county's strong ties and long-term working relationships with the non-profit entities that were pre-selected to be key components in the program relative to property identification, acquisition, and rehabilitation. To date Pasco has acquired 26 homes, has contracted for the rehabilitation of 16 homes and 3 of the houses have already become homes to county residents who have been provided homebuyer's assistance from the NSP1 program. To further enhance rapid acquisition of targeted properties, Pasco County has contracted with the National Stabilization Trust in order to have the first look to facilitate a quick bid and to limit the acquisition price by avoiding the listing costs that are associated with properties once placed on the market for sale.

While Pinellas County, initially found it difficult to acquire targeted properties due to competition with investors and due to the reluctance of the financial institutions to accept the initial fifteen percent (15%) discount requirement, its most recent efforts are proving productive due to its ability to identify eligible properties more quickly and having an opportunity to have the first bid through its contract with National Community Stabilization Trust. In addition, it is utilizing a program offered through Neighborhood Lending Partners, its partner in the consortium, which contracts a service that isolates properties in the foreclosure process from late payment, to pre-foreclosure, to foreclosure, auction, and Other Real Estate Owned ("ORE") for quick property identification and bid. These programs are greatly enhancing the county's ability to expend the NSP1 funding and over 1200 properties have now been reviewed for eligibility. In just the past few weeks, county officials have selected and scheduled closings on three houses which include one house that will be demolished and two that will be rehabilitated and sold to qualifying buyers. In addition, three other properties have been contracted for acquisition.

Both agencies have aligned themselves, not only with the non-profit housing providers serving the areas, but also with a strong network of professionals required to fully

implement the program, including property appraisers, contractors, and realtors. All of the services being utilized to ensure the effectiveness and timeliness of the NSP1 program, as well as the non-profit partners and professionals, will also be utilized to ensure the success of FSHP's NSP2 program. It is important to note that the strategy being utilized for both NSP1 and NSP2 are the same strategies of partnering with the non-profit housing and service providers, the real estate professionals, as well as the financial leverage providers that are utilized in all of these local governments housing planning and program implementation methods.

The consortium brings significant capacity and momentum from previous programs having developed a team of capable not-for-profit agencies that have a number of years of experience in working with the community and with Federal, State and local funding on affordable housing initiatives and projects (between the two counties, twenty-five non-profit agencies with collective experience of contractual relationships totaling ninety-three years). The capacity is further augmented by the utilization of real estate professionals in the areas of property appraisal, contractors, realtors and engineering firms and environmental specialists. Specifically, the consortiums experience includes:

- 1) The staff of the two counties has combined experience in County and/or Regional planning that includes more than 239 year's combined experience in the planning function. Pinellas County, and its Community Development Department, have been actively involved in the countywide and/or regional planning issues for the past thirty-five years. In Pasco County the Community Development Manages is and AICP and has twenty years working in planning, community development and created the housing programs for the county from their commencement. Historically, the Community Development Departments of the two local governments have worked closely with the Planning Department and continue to do so. In Pinellas County the HUD approved, environmental review monitoring strategy is based on the Planning Department's Planning Sectors as defined as a part of Pinellas County's Comprehensive Plan as required by the Florida Growth Management Act. As evidence to the County's commitment to countywide and regional planning issues, the Planning Department has created several non-mandatory Comprehensive Plan Elements including Planning to Stay and Economic Development. The Community Development Department is actively involved in the creation of, as well as the continuous updates to, the County's Housing Element. Pasco County has also adopted the Urban Land Institute Study Plan for the County, and the NSP programs are considered a strong strategic advance toward the implementation. Among the items in the Plan is the redevelopment of the coastal area along US Highway 19. This densely populated area has been hit hard by the foreclosure crisis, and most of the neighborhoods targeted by NSP2 are located in this area. Both counties have included provisions for affordable housing and housing rehabilitation in their current Comprehensive Plans which will be further facilitated with the expenditure of the NSP1 and NSP2 funds and which staff clearly has the experience to accomplish. In addition, the President of the lead agency has served on several local and national boards that required

providing direction on policy and planning issues, including the Federal Reserve Board's Consumer Advisory Council.

- 2) Over the past two years, the consortium members have acquired and disposed of foreclosed real estate valued at in excess of \$12 million which includes 163 parcels of real estate.
- 3) FSHP, in conjunction with their not-for-profit partners and team of real estate professionals has provided homebuyers assistance to 436 residents, has participated in the acquisition and rehabilitation of 148 single-family residences and the acquisition and rehabilitation of 12 multi-family rental properties which consists of 1516 apartment units.
- 4) The consortium has participated in the redevelopment of vacant real estate parcels which has resulted in the development of 261 single-family homes and has participated in the financing of the development of 1,758 apartment units.
- 5) The two counties, in concert with their non-profit housing and service provider partners have 100+ years combined experience in the delivery of affordable housing to low- and moderate-income homebuyers, In the past two years, 695 residents have been placed in homes that have either been developed or rehabilitated, or have received homebuyer assistance.
- 6) The President and CEO of NLP has over twenty years in the administration of finance programs designed to provide for the housing and borrowing needs of low- and moderate- income residents. This includes serving in the current position for sixteen years and raising over \$300 million in loan and investment capital specifically directed to affordable housing preservation, rehabilitation, and development and/or community revitalization projects. When combined with the staff experience of the organization, a total of 60 years experience in accessing operating, loan, and investment capital which it is providing to the consortium. This funding has produced over 11,000 units of housing for low- and moderate- income residents. The county staff adds additional experience in the development of programs that have leveraged private and public funds and bring over 165 years experience to the maximization of the leveraging of the NSP2 program. The leverage section of this application will describe in more detail the capacity the combination of the consortium members bring to this component of the program.
- 7) The consortium as a stand alone clearly demonstrates the employment of combining the skills, expertise, and experience of organizations to produce a great team that will produce high achievement in the distribution of the NSP2 funds to the eligible activities being undertaken, with an estimated acquisition and/or rehabilitation of 541 single-family residences, 53 multi-family housing properties containing 171 apartment units (primarily duplex and triplex properties), the demolition of 76 properties, and the redevelopment of 76 properties into residential housing. In addition, approximately 466 homebuyers will be provided financial assistance.

Of significance beyond the ability demonstrated via implementation of the NSP1 program and the partner relationships, are the housing strategies each entity has implemented on a continuing basis with Federal, State and local funding. The tables below reflect FSHP's capability and competence in undertaking this NSP2 program.

Factor 2: Paragraph B. Management Structure

Program Implementation, Administration, Management, Financial Accountability, and Budgeting, Compliance, and Reporting:

FSHP has established NLP as the lead agency responsible for the program implementation, management, and oversight with primary responsibility for ensuring the achievement of the stated goals and objectives of the NSP2 program, as well as assuring both timely completion and compliance with applicable laws and regulations. In the capacity as program administrator, NLP will be accountable for the effectiveness of the program; supervision, validation and assessment of the internal control systems; documentation and substantiation of accomplishments of program objectives; appraisal and verification of the integrity of the financial systems and reasonable confirmation that the execution of the program budget, funding, disbursements and expenditures are authorized and within the limitations of the HUD NSP2 program requirements, including entering all data in DGRG, per HUD's guidelines and submission of all reports in the mandated time-frames.

NLP has a proven track record of fund and program administration, regulatory compliance monitoring and reporting, and financial management, oversight and reporting having administered three revolving loan pools comprised of funding from ninety plus financial institutions who contributed over \$250 million in loan capital for the organizations lending programs. In addition, the company has implemented and administered three revolving loan funds totaling over \$13 million that blended funding from the U.S Treasury Departments CDFI program with funds from local governments, largely consisting of State Housing Incentive Program funds from the State of Florida. NLP also administers a participation agreement and line of credit for funding of construction of projects for both single-family and multi-family affordable housing developments.

NLP staff positions assuming the above responsibilities follow:

Program Implementation, Administration and Management	NLP President and CEO
Financial Accountability and Budgeting and Internal Control Program	NLP Chief Financial Officer
Compliance and Reporting	NLP Financial Management and Compliance Director
	NLP Compliance and Reporting Administrator

Leverage Administration for Non-Governmental Commitments

The lead agency will also manage the lending activities, loan underwriting, loan documentation and loan servicing for the loan programs that utilize the NSP2 and leverage funding for acquisition and rehabilitation, demolition and redevelopment of properties (the loans extended under the direction of NLP are only for commercial lending activities, as the leverage funds are only available for the initial purchase, or for redevelopment by the non-profit agencies or the HFA for single-family homes and for acquisition and rehabilitation of multi-family properties – leverage funds are not available for end homeowner mortgages). The documentation managed by NLP will

include the mortgages, notes, land-use restriction agreements, and the participation agreements with the leverage providers, as well as the filing and recording of the documents required to protect the loan collateralization.

NLP staff positions assuming the above responsibilities follow:

Loan Administration	NLP Chief Credit Officer
Loan Underwriting	NLP Lenders
Loan Documentation	NLP Loan Administration Manager
Loan Accounting and Servicing	NLP Loan Accounting and Servicing Administrator
NSP2 Loan Program Documentation and Servicing	NLP Loan and Credit Administrator

There will be a loan committee for approval of NSP2 loans and to ensure loan quality and underwriting standards are maintained within the approved loan guidelines. This committee will be comprised of Leverage Participants. In addition on a quarterly basis this committee will meet with the consortium leadership team to review the program effectiveness, review loan pricing, and the program guidelines to ensure the leverage objectives are being accomplished.

Program Supervision, Planning, Implementation, Coordination, Marketing, and Management of Eligible Activities

The day-to-day administration of the NSP2 program at the county level is under the general supervision of the Director/Manager of Community Development in each of the participating counties. In each of the counties, a manager has been charged with program implementation and coordination ("Program Directors") which includes all activities related to property acquisition (inclusive of both single-family residences and multi-family housing properties) as well as initial eligibility verification of the property. The Program Director assumes responsibility for oversight of the rehabilitation and resale to the homebuyer; oversees marketing of the programs to potential program participants, prospective homebuyers, and consumers, and coordinates neighborhood input relative to program implementation in the targeted areas. The Planning Division Manager/Lead Housing Specialist ensures public notification relative to the funds availability and the activities being undertaken and responds to inquiries from the general public relative to the NSP2 program. Housing Specialist/Community Development Specialist have been assigned to provide oversight of the property inspections, compliance with the program rehabilitation standards, the environmental evaluations and appraisals. The Housing Specialist will also coordinate and manage the partnerships with the not-for-profit participants and the lending activities related to homebuyer assistance.

County staff positions assuming the above responsibilities follow:

Program Administration	Community Development Director
Program Planning	Assistant Community Development Director
Program Implementation, Coordination Marketing and Eligibility	

Verification Citizen Participation	Program Director Program Director/Community Development Division Manager
Management of Property Inspection, Appraisal and Environmental Requirements	Lead Housing/Community Development Specialist
Management of Homebuyer Assistance	Lead Housing /Community Development Specialist
Coordination of Non-for-Profit Partners	Lead Housing/Community Development Specialist

The Management Team

The key management of the FSHP consortium demonstrates vast experience in establishing and implementing community development programs and initiatives, as well as planning, developing and implementing neighborhood revitalization strategies, community improvement projects, and housing policies and programs. The team further possesses administrative, financial management, and real estate lending and assessment skills, as well as skills in grant administration, regulatory and programmatic compliance management, and environmental planning. The top tier management of the consortium has combined experience in the implementation and administration of programs such as the NSP1 and NSP2 program of 134 years.

Program Assessment

On a monthly basis, the consortium leadership team (NLP President and CEO, NLP CFO, NLP Financial Management and Compliance Director, County Program Directors, and others as deemed appropriate from time-to-time) will review the program implementation and progress to monitor procedural or implementation issues or concerns.

Factor 3: Soundness of Approach

Factor 3: Paragraph A. Proposed Activities

FSHP will expand upon the approach the two counties have undertaken under NSP1, allocating funding under its NSP2 proposal for the same five strategies. These activities have been selected based upon the consortium's analysis and determination that these activities will provide the most substantial impact towards stabilization of the geographies identified for inclusion in the program. The target geographies need for NSP2 investment is supported by the foreclosure and vacancy factors and as substantiated by the needs factor index which averages 19.07.

The \$50 million requested to fund the five activities is necessary to maximize stabilization, arrest neighborhood decline and eliminate influences that further threaten and weaken the community. The following five activities will bring about optimal economic resurgence:

Provide Financing Mechanisms – The consortium will provide financing as second mortgages for homebuyer assistance and rehabilitation assistance, and other financing mechanisms the consortium may establish to meet the needs of homebuyers. This program will provide assistance to individuals and families at or below 120% of AMI for the purchase of foreclosed homes. The purchases of these homes will aid in the rebuilding of stable communities and will stimulate the economy of these communities, as well as the local tax base.

Acquisition and Rehabilitation for Single-Family/Homeownership Properties - Funding/loans will be offered for the acquisition and rehabilitation of homeownership properties to the HFA and non-profit developers and housing providers to acquire and rehabilitate foreclosed homes. These loans will enhance the local communities as a result of the restoration of the properties to a marketable status for re-sale which results in community re-investment. In addition the rehabilitation will provide for the creation of jobs in the construction industry and industries that provide support for construction activities.

Acquisition and Rehabilitation for Multi-Family Properties – Funding/loans will be offered for the acquisition and rehabilitation of apartments, duplexes, triplexes and quad-plexes to the HFA and non-profit developers and housing providers to provide rental housing, including provisions for families with special needs and low-income households. This activity will provide housing for individuals and families earning 50% or less than the AMI. It will also be a stimulus in the area of job creation for the construction industry and supporting industries.

Demolition of Blighted Structures – The counties will demolish blighted structures as a means of eliminating destabilizing factors in the community and as deemed consistent with the overall neighborhood renewal. In addition all such properties will be scheduled for redevelopment within no more than two years of the demolition activity.

Redevelopment - Vacant properties will be redeveloped in order to create new affordable homes. This activity will create construction jobs and stimulate the economic revitalization of the neighborhoods by providing affordable housing.

The combination of these programs will aid in reconnecting the selected neighborhoods with the overall economy, the housing market, and social networks of the area as a whole. Further, the programs will arrest decline and will alleviate other factors that threaten and weaken the neighborhood. The targeted areas have been identified not only for the NSP2 funding, but have been selected based upon other priorities of the Local Governments relative to bringing investments that position them for sustainable revitalization, long-term growth and viability, as well as for the preservation of affordable housing that is energy efficient and environmentally friendly.

Homeownership Strategies

Two strategies relative to homeownership properties have been identified to expeditiously address the revitalization of the targeted neighborhoods that have suffered decline and devaluation in home prices due to the abandoned and/or foreclosed properties within the target geography.

Eligible Activity A- Financing Mechanisms (<i>Homebuyer Assistance Programs</i>)

(1) **Activity Name: Financing Mechanisms:** Soft second mortgage loans for low, moderate, and middle-income households (LMMH).

(2) **Activity Type:** Eligible NSP2 Activity: (A) Establish financing mechanisms for purchase of foreclosed upon homes and residential properties in the form of soft-second mortgage loans and closing costs. Housing counseling will be provided to prospective purchasers of the acquired and rehabilitated foreclosed-upon homes.

CDBG Eligible Activity: Homeownership Assistance (24 CFR 570.201(n)) and Public services for housing counseling (24 CFR 570.201(e)).

(3) **Activity Description:** The consortium will establish financing mechanisms for the purchase and redevelopment of foreclosed upon homes and residential properties that will be offered for all income levels that are eligible under the NSP2 rules. Eligibility is limited to LMMH persons (at or below 120% of the Area Median Income (“AMI”)) in compliance with the **National Objective**. The financing mechanisms include homebuyer assistance and rehabilitation assistance in the form of soft-second mortgages at 0% interest. If the recipient can afford to make payments immediately, a payment plan will be established; however, if the client cannot afford payments immediately, amortization may be deferred for up to five years. Repayment plans may be established based on a loan term of up to thirty years. Further, additional financing mechanisms may be allowed, as determined appropriate, as the program is implemented and resident needs are further defined.

As a condition of obtaining financing from the program, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency, before obtaining a mortgage loan. Further, the consortium abides by all Fair Housing and Equal Credit Opportunity laws and will ensure that all activities under the program comply with the provision of these laws and regulations.

This activity is offered as a means of improving access to mortgage capital on flexible terms, maintaining occupancy of foreclosed homes, facilitating property renovation, and helping individuals and families access responsible credit and financing to promote homeownership by promoting long-term affordability. In addition, homeownership is a vital indicator of a neighborhood’s stability and as such increasing homeownership in the targeted neighborhoods will be a significant factor in bringing about overall neighborhood revitalization.

(4) **Duration and Term of Assistance:** The soft-second loans will have a maximum term of thirty years.

(5) **Continued Affordability:** To ensure long-term affordability, the counties will recapture all funds. An equity –capturing provision will be in place through a mortgage and a note. The recaptured funds will be used for other NSP2 eligible projects with NSP2 eligible clients.

- (6) **Interest Rate:** The interest rate on the second mortgage loan will be 0%.
- (7) **Discount Rate:** All homebuyers assisted must purchase the home at a purchase discount of no less than 1% than the property's appraised value.
- (8) **Target Area:** This activity will be offered in the target geography as referenced in Appendix "C" – Areas of Greatest Need (Target Geography identified by eligible needs score).
- (9) **Project Activity Budget:** Soft-second Mortgage Assistance, Closing Cost and Rehab Assistance
FSHP Allocation: \$8,953,155/\$5,969,700 Pasco County and \$2,983,455 Pinellas County
Assumes average assistance of: 17,000 per unit in Pasco County and 26,000 in Pinellas County, for an average of \$19,216 on a weighted average basis.
- (10) **Responsible Organization:**
Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra Reyes, President and CEO
(813) 879-4525

Activity B-1: Acquisition and Rehabilitation of Single-Family Homes and Other Homeownership Properties

- (1) **Activity Name:** Acquisition and Rehabilitation of Single-Family Homes and Other Homeownership Properties
- (2) **Activity Type:** Eligible NSP Activity: Purchase and rehabilitation of abandoned or foreclosed homes for sale to eligible homebuyers. Housing counseling for prospective purchasers of the acquired and rehabilitated foreclosed homes.

CDBG Eligible Activity: Homeownership Acquisition (24CFR 570.201 (a)) and rehabilitation (24 CFR 570.202). Public services for housing counseling (24 CFR 570.201(e)).

- (3) **Activity Description:** FSHP will provide NSP2 financing to non-profit developers or the Housing Finance Authority ("HFA") to acquire, rehabilitate, and re-sell foreclosed homes to eligible homebuyers with incomes meeting the eligibility requirements for LMMH. The financing will be provided from the NSP2 funds (50% of the acquisition price) and from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons (50% of the acquisition price). The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program by increasing the rate of funding availability. The revolving aspect of the program which allows the return of loan capital to be recycled through the program expands the program impact by allowing for more rapid results from the revitalization activities. By accelerating the availability of loan capital, the consortium is able to acquire, renovate, and sell homes more quickly, thus bringing

stabilization more rapidly which is a direct benefit of the funding made available by the leverage providers. The numbers of homes that can be acquired and renovated will create measurable results relative to bringing about neighborhood stabilization and revitalization (the leverage and the fact that the program revolves the acquisition funds through the program increases the number of homes acquired by an average of 31%, with the funds revolving through the program and estimated twelve times. Generally, the funding for rehabilitation will be funded from NSP2 funds. Upon sale of these homes to the homebuyer, a portion of the proceeds will be provided to the homebuyer in the form of a soft-second mortgage at 0% interest. If the recipient can afford payments immediately, a payment plan will be designed. If the client cannot afford payments immediately, payments will be deferred for five years. Repayment plans may be offered for up to a 30 year term. In addition, a portion of the funds used to rehabilitate the property may be provided as additional subsidy to the homebuyer. Sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means for the acquisition, rehabilitation, renovation, and the subsequent provision of homes and other foreclosed or abandoned residential properties to individuals and families whose income meets the program income eligibility guidelines.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

As indicated above, all NSP2 homebuyers will receive 8 hours of counseling from a HUD approved counseling agency and compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

(4) Duration and Term of Assistance: The soft-second loans will have a maximum term of thirty years.

(5) Continued Affordability: To ensure long-term affordability, the counties will recapture all funds. An equity-capturing provision will be in place through a mortgage and a note. The recaptured funds will be used for other NSP2 eligible projects with NSP2 eligible clients.

(6) Interest Rate: The interest rate on the second mortgage loan will be 0%.

(7) Discount Rate: All homebuyers assisted must purchase the home at a purchase discount of no less than 1% than the property's appraised value. FSHP will conduct a property appraisal and apply the minimum discount rate to the purchase of foreclosed property; however, to ensure best use of NSP funds, the counties not-for-profit partners

and the HFA will negotiate purchase prices below such discount rates to the maximum extent possible.

(8) Target Area: This activity will be offered in the target geography as referenced in Appendix “C” – Areas of Greatest Need (Target Geography identified by eligible needs score).

(9) Project Activity Budget: Soft Mortgage Assistance, Closing Cost and Rehab Assistance

FSHP Allocation: \$22,398,570/\$15,466,950 for Pasco and \$6,931,620 for Pinellas

Assumes average acquisition price and rehabilitation costs of: \$60,000 for Pasco County and \$100,000 for Pinellas County for an average of \$69,747 on a weighted average basis.

Maximum Sales Price: Sales price to be affordable to families at or below 120% AMI and to pay no more than 30% of their income for the NSP2 mortgage.

(10) Responsible Organization:

Neighborhood Lending Partners of West Florida, Inc.

3615 West Spruce Street

Tampa, Florida 33607

Attention: Debra Reyes, President and CEO

(813) 879-4525

Rental Strategies

Activity B-2: Acquisition and Rehabilitation of Multi-family Rental Housing
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(1) Activity Name: Acquisition and Rehabilitation of Multi-Family Rental Housing

(2) Activity Type: Eligible NSP Activity: Purchase and rehabilitation of abandoned or foreclosed-upon homes or residential property for rental.

CDBG Eligible Activity: Homeownership Acquisition (24CFR 570.201 (a)) and rehabilitation (24 CFR 570.202).

(3) Activity Description: FSHP will provide NSP2 financing to non-profit agencies or the Housing Finance Authority (“HFA”) to acquire and revitalize properties of varying sizes, from duplexes, triplexes, quads and other small and moderate size properties to larger apartment communities to be offered as rental residences to individuals and families earning 50% or less than the AMI. The financing will be provided from the NSP2 funds (50%) and from leverage providers (50%) including financial institutions, foundations, not-for-profit organizations, and other persons. The leverage is being provided in order to increase the number of properties that can be acquired and renovated under the program, and to expand the impact of the program relative to bringing about neighborhood stabilization and revitalization. Funding for rehabilitation will be provided from NSP2 funds (60%) and from leverage providers (40%). Upon the completion of the renovation and the lease-up of the property, the financing to the leverage providers will be repaid with permanent financing from another lender or a

permanent loan from the NSP2 funds. By utilizing funding from the leverage providers, the number of rental units acquired during the three-year program term, will increase by 31% due to the ability to the revolve the funds through the program twelve times.

This activity will provide funding/loans for not-for-profit organizations that offer housing to “special needs” populations such as the developmentally and physically disabled, children aging out of foster care, the elderly, the homeless, domestic violence victims, person living with HIV/AIDS, farm workers and other populations on fixed incomes without reasonable prospect of a higher income in the near future. Not-for-profit agencies that provide supportive services will be selected to own and manage the properties acquired under this program. The NSP2 funds will be loaned to the not-for-profit agency for a maximum period of 40-50 years. The loan will only be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium.

Green building standards will be incorporated into this strategy based upon the varying levels of rehab that will be required on each property. Properties will be renovated to meet green certification standards when substantial rehabilitation is required and will require Energy Star appliances and lighting to the extent replacement is required, as well as other green features when a moderate rehab is undertaken.

The purpose of this activity is to stabilize neighborhoods of greatest need by providing a means to improve rental properties available to low-income residents that offer a better quality of life which begins with a sound, decent and safe place to live.

The consortium will incorporate energy efficiency and green building standards into this strategy, based upon the level of renovation required. Dependent upon the level of rehabilitation work, FSHP will seek to meet green certification standards for substantial renovation work or the use of Energy Star appliances and lighting as well as other green features for more moderate rehab and to the extent replacement of existing items is needed.

Compliance with all Fair Housing and Equal Credit Opportunity laws and regulations will be maintained.

(4) Duration and Term of Assistance: The permanent loans will be for a maximum period of 40-50 years.

(5) Continued Affordability: To ensure long-term affordability, the loan will be subject to repayment in the event the borrowing agency converts the property to an ineligible use under the NSP2 program, sells, or transfers title to the property, or vacates the property during the loan term with prior approval of the consortium. The recaptured funds will be used for other NSP2 eligible projects with NSP2 eligible clients.

(6) Interest Rate: The interest rate on the loan from the NSP2 funds will be 0%.

(7) Discount Rate: FSHP will conduct a property appraisal and apply the minimum discount rate to the purchase of foreclosed property (1%); however, to ensure best use of NSP funds, the counties not-for-profit partners and the HFA will negotiate purchase prices below such discount rates to the maximum extent possible.

(8) Target Area: This activity will be offered in the target geography as referenced in Appendix "C" – Areas of Greatest Need (Target Geography identified by eligible needs score).

(9) Project Activity Budget: Acquisition and Rehab Assistance
FSHP Allocation: \$6,829,200/\$3,256,200 for Pasco and \$3,573,000 for Pinellas
Assumes average acquisition price of: \$60,000 per unit and \$30,000 per unit in rehabilitation costs.

(10) Responsible Organization:
Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra Reyes, President and CEO
(813) 879-4525

Activity D: Demolition

(1) Activity Name: Demolish Blighted Structures

(2) Activity Type: Eligible NSP Activity: Demolish blighted structures

CDBG Eligible Activity: Clearance and Demolition Activities (24CFR 570.201(d))

(3) Activity Description: The consortium will demolish blighted structures and redevelop demolished properties in order to reduce destabilizing effects. Such structures lead to further decline within neighborhoods, cause decline in property values and often lead to other undesirable activities. The intent is to turn vacant or blighted properties into productive assets that reverse negative trends and lead to stabilization of the neighborhood.

Further, by demolishing blighted structures the opportunity for redevelopment within an area of emphasis is enhanced.

(5) Interest Rate: The consortium will establish the interest rate on a case-by-case basis.

(6) Target Area: This activity will be offered in the target geography as referenced in Appendix "C" – Areas of Greatest Need (Target Geography identified by eligible needs score).

(7) Project Activity Budget: Demolition

FSHP Allocation: \$1,314,270/\$814,050 for Pasco County and \$500,220 for Pinellas County

(10) Responsible Organization:

Neighborhood Lending Partners of West Florida, Inc.

3615 West Spruce Street

Tampa, Florida 33607

Attention: Debra Reyes, President and CEO

(813) 879-4525

Activity E: Redevelopment

(1) Activity Name: Redevelopment

(2) Activity Type: Eligible NSP Activity: Redevelop demolished or vacant properties

CDBG Eligible Activity: Redevelop demolished or vacant properties (24CFR 570.201(c))

(3) Activity Description: FSHP will provide financing to not-for-profit agencies or the HFA to develop single-family residences on vacant property. Once developed, the homes will be sold to eligible homebuyers who may also access the soft-second mortgage program referred to in the section on financing mechanisms. This activity will be targeted to areas within the target geography that will produce significant impact. Vacant property is an underutilized asset that can be used to create housing opportunities for eligible families and individuals while serving to reconnect neighborhoods with the economy, the housing market, and social networks of the community.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while utilizing materials manufactured solely in the USA.

The financing will be provided 50% from NSP2 funds and 50% from leverage providers including financial institutions, foundations, not-for-profit organizations, and other persons. Upon sale of the homes developed, the sales proceeds will be returned to the NSP2 program to maximize benefits afforded by the NSP2 allocation by permitting the sales proceeds to return to the consortium's NSP2 program for additional acquisitions.

(3) Duration and Term of Assistance: The end-user of the product may vary and as such, FSHP will defer to the duration term prescribed for the corresponding NSP2 product as outlined in subject application

(4) Continued Affordability: To ensure long-term affordability, the counties will recapture all funds. An equity capturing provision will be in place through a mortgage and a note. The recaptured funds will be used for other NSP2 eligible projects with NSP2 eligible clients.

(5) Interest Rate: The interest rate on the second mortgage loan to the homeowner will be 0%.

(6) Discount Rate: All homebuyers assisted must purchase the home at a purchase discount of no less than 1% than the property's appraised value. FSHP will conduct a property appraisal and apply the minimum discount rate to the purchase of foreclosed property; however, to ensure best use of NSP funds, the counties not-for-profit partners and the HFA will negotiate purchase prices below such discount rates to the maximum extent possible.

(7) Target Area: This activity will be offered in the target geography as referenced in Appendix "C" – Areas of Greatest Need (Target Geography identified by eligible needs score).

(8) Project Activity Budget: Redevelopment

FSHP Allocation: \$5,504,805/\$1,628,100 for Pasco and \$5,504,805 for Pinellas

(10) Responsible Organization:

Neighborhood Lending Partners of West Florida, Inc.

3615 West Spruce Street

Tampa, Florida 33607

Attention: Debra Reyes, President and CEO

(813) 879-4525

Activity F. Administration

(1) Activity Name: Planning and Administration

(2) Activity Type: Eligible NSP Activity: Planning and Administration

CDBG Eligible Activity: Eligible Planning Costs (24CFR 570.205), Eligible Administrative Costs (24 CFR 570.206) and 2301(c) (3) (B) of HERA

(3) Activity Description: FSHP will utilize this funding for the administration of the activities under this application, all of which are for the benefit of LMMH residents (National Objective – benefiting LMMH persons, those persons earning 120% of AMI or less). The planning and administrative funding will be used to pay reasonable planning and administrative costs to implement the strategies listed above which includes costs related to staffing, overall program management, marketing, legal expenses, monitoring costs, travel and training, as well as the costs of preparing the application and office supplies..

(4) Project Activity Budget: Planning and Administration

FSHP Allocation: \$5,000,000

(9) Responsible Organization:

Neighborhood Lending Partners of West Florida, Inc.

3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra Reyes, President and CEO
(813) 879-4525

FSHP has obtained firm commitments for funding totaling \$18 million from financial institutions, foundations, not-for-profit organizations, and other persons, in addition to \$5.1 million pledged from the two local government consortium members. The overall leverage provided totals \$23.1 million not including the bonding capacity of the Housing Finance Authority of Pinellas County or the other capital investment being placed in the target areas. The following chart shows the uses of the NSP2 funds.

A chart showing the NSP2 utilization among the budgeted eligible uses is shown below:

Eligible Uses Florida Suncoast Housing Partners Total Budget

NSP2 Amount		50,000,000						
Activity		NLP		Pasco		Pinellas		Total
		10.0%		54.3%		35.7%		
Financing Mechanisms	0.0%	-	22.0%	5,969,700	16.7%	2,983,455	8,953,155	17.9%
Purchase and Rehab SFR	0.0%	-	57.0%	15,466,950	38.8%	6,931,620	22,398,570	44.8%
Purchase and Rehab MFR	0.0%	-	12.0%	3,256,200	20.0%	3,573,000	6,829,200	13.7%
Demolition	0.0%	-	3.0%	814,050	2.8%	500,220	1,314,270	2.6%
Redevelop Demo/Vacant Properties	0.0%	-	6.0%	1,628,100	21.7%	3,876,705	5,504,805	11.0%
Administration	100.0%	5,000,000	0.0%	-	0.0%	-	5,000,000	10.0%
		100.0%	5,000,000	100.0%	27,135,000	100.0%	17,865,000	50,000,002
								100.0%

Firm commitments devoted to leveraging the NSP2 funding for projects mentioned above are located in Appendix E.

Factor 3: Paragraph B. Project Completion Schedule

FSHP will immediately initiate its program upon execution of the agreement with HUD, with a minimum of 50 percent of the original allocations obligated or expended within the NSP2 two year requirement, and all remaining funds expended prior to the end of 36 months. The consortium has the demonstrated need and capacity to meet the program expenditure timeline requirements.

The only eligible use that may not be immediately initiated is relative to redevelopment of vacant properties on which property has been demolished. There are several factors that will be of consideration relative to the timing of the initiation of the redevelopment activities:

- 1) One of the local governments has an ordinance requiring a one-year period to expire prior to acquisition of a vacant site on which a structure has been demolished.
- 2) The timing of the resurgence of the economy will be considered by the consortium in determining the most opportune time to initiate this activity.

However, the consortium members will immediately initiate demolition activities in order to remove properties that create health and safety issues within the community.

FSHP will recycle both the revenues it receives from the sale of units and the leverage commitments to allow for the additional benefit of acquiring and rehabilitating more housing properties and providing assistance to more NSP eligible homebuyers.

See the attached Project Completion Schedule:

Three charts below show:

- 1) The cashflow projection of the funds utilization, including private leverage, but without using the local government leverage dollars which will be used to further expand the number of foreclosed properties the consortium will buy and rehabilitate. It is estimated that the local government leverage will afford an additional # of units to further stimulate and hasten the recovery and stabilization of the targeted markets;
- 2) The timeline showing the funds flow through the program over the three-year period; and the housing production projections for the NSP2 program.

Cash Flow Analysis:

Year 1	Financing Mechanisms	Purchase and Rehab SFR	Purchase and Rehab MFR	Demolition	Redevelop Demo/Vacant Properties	NSP2 Program Activity	NSP2 Program Totals
Beg Balance	8,953,155	22,398,570	6,829,200	1,314,270	5,504,805		45,000,000
Activity	(2,984,385)	(9,805,500)	(2,760,000)	(573,833)	(2,405,204)	(18,528,922)	
Recapture		1,372,728	-	-	441,103	1,813,831	
NSP 2 Funds Disbursed (Net) Yr 1							(16,715,091)
NLP - Short Term Cash Flow Needs	-	5,077,750	1,380,000	-	2,474,000	8,931,750	
Completion	-	(2,538,875)	(690,000)	-	(1,237,000)	(4,465,875)	
Outstanding Balance at End of Yr 1						4,465,875	
Year 2							
Bal Forward	5,968,770	13,965,798	4,069,200	740,437	3,540,704	28,284,909	28,284,909
Activity	(2,984,385)	(9,805,500)	(2,760,000)	(573,833)	(2,405,204)	(18,528,922)	
Recapture	-	2,745,457	758,800	-	882,206	4,386,463	
NSP 2 Funds Disbursed (Net) Yr 2							(14,142,459)
NLP - Short Term Cash Flow Needs	-	5,077,750	1,380,000	-	2,474,000	8,931,750	
Completion	-	(5,020,000)	(1,380,000)	-	(2,474,000)	(8,874,000)	
Outstanding Balance at End of Yr 2						4,523,625	
Year 3							
Bal Forward	2,984,385	6,905,755	2,068,000	166,603	2,017,707	14,142,450	14,142,450
Activity	(2,984,385)	(9,805,500)	(2,760,000)	(573,833)	(2,405,204)	(18,528,922)	
Recapture	-	2,745,457	758,800	-	882,206	4,386,463	
NSP 2 Funds Disbursed (Net) Yr 3							(14,142,459)

NLP - Short Term Cash**Flow Needs**

-	5,077,750	1,380,000	-	2,474,000	8,931,750
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Completion

-	(5,020,000)	(1,380,000)	-	(2,474,000)	(8,874,000)
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				Outstanding Balance at End of Yr 3	4,581,375
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End Balance

-	(154,288)	66,800	(407,230)	494,709	(9)
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Assumptions have been logically applied per the Consortium Members past experience.

Funds Use Chart by Activity:

ACTIVITY	VERY LOW INCOME UNITS	MODERATE - MIDDLE INCOME UNITS	TOTAL UNITS	TOTAL DOLLARS
FINANCING MECHANISMS	152	314	466	\$8,953,155
PURCHASE and REHAB SFR	174	367	541	\$22,398,570
PURCHASE and REHAB MFR	51	120	171	\$6,829,200
DEMOLITION	22	54	76	\$1,314,270
REDEVELOP DEMOLISHED VACANT PROPERTIES	22	54	76	\$5,504,805

\$45,000,000 NSP2 produces homeowner assistance for 466 residence, and produces 788 residential units after demolishing 76 for redevelopment. Leverage to supplement all activities is as follows: \$27,000,000 PRIVATE LEVERAGE and \$5,100,000 LOCAL GOVERNMENT LEVERAGE.

Project Completion Schedule:

NSP2 Activity	Tasks / Process	Timetable	Expected Outcome
1. Homeownership Strategies:			

<p>a. Homebuyer Assistance Program:</p> <ul style="list-style-type: none"> 8 hours mandatory counseling <p>b. Financing Mechanisms:</p> <ul style="list-style-type: none"> Second Mortgages Closing Cost and Down Payment Assistance <p>Note: Repayment will be required based upon homebuyer's ability in order to recapture funds for use in additional NSP eligible projects with NSP eligible clients.</p> <p>Abide by all Fair Housing and Equal Credit Opportunity</p>	<p>Homebuyer Assistance:</p> <ul style="list-style-type: none"> Publish Public Notice per county Non-profit refers homebuyer Commence loan underwriting and qualifying Select prospective buyers Issue commitments Mandatory 8 hours counseling Execute contracts Close loan <p>Financing Mechanisms: Budget Pasco \$5,969,700 Pinellas \$2,983,455</p>	<p>Begin: Upon execution of contract</p> <p>Completion: 2013</p>	<p>Educate Prospective Homeowners throughout the NSP1 and 2 in order to have a more informed home purchaser.</p> <p>Assist 466 Home Buyers with Second Mortgage at Low to 0%, and by Covering Closing Cost and Down Payments.</p>
<p>2. Purchase and rehabilitation of Single and Multi Family Residence:</p>			
<p>Acquisition and Rehab of Single Family and Multi-Family Residence</p> <ul style="list-style-type: none"> Non-profits or HFA identify property for acquisition Local government approves and verifies eligibility Local government or third party inspector contracted by NLP, inspects, appraises and performs Environmental Review. (*)NLP approves, commits and closes financing to non-profits & HFA properties for acquisition and rehab of property. Rehab funding: NSP2 and/or leverage funds converted into perm upon completion. Incorporate green building standards <p>Notes:</p> <ol style="list-style-type: none"> Units will be leased to individuals and families earning 50% AMI and below. Provide funding for nonprofits housing and serving "special needs" populations. The size of the multifamily property will determine whether County performs or NLP contracts third party. 	<ul style="list-style-type: none"> Identify properties Negotiate with REO lenders Publish RFQ Identify developers NLP approves, commits and closes financing to non-profits & HFA properties for acquisition and rehab of property.. Selection of Developers Issue contracts with developers/nonprofits Close agreements Construction/rehab begins Construction/rehab completed <p>Purchase Rehabilitate Single and Multi Family Residence: Budget Pasco \$18,723,150 Pinellas \$10,504,620</p>	<p>Begin:2009 Upon execution of contract</p> <p>Completion: 2013</p> <p>(Timeframes will depend on unit size, financing, and other factors).</p>	<p>Acquire through acquisition 435 Single Family Residence in our Target Area</p> <p>Acquire 139 units of Multi-Family Residence in our Target Area.</p> <p>Rehabilitate homes to bring to NSP2 and FSHP standards to accommodate Homeowners.</p>
<p>3. Demolition and Redevelopment Strategies</p>			

Demolition of blighted structures and redevelop demolish properties	<ul style="list-style-type: none"> • Identify site specs • Select sites • Coordinate property disposition • Develop plan to redevelop property • NLP approves, commits and closes financing to non-profits & HFA properties for acquisition and rehab of property.. • Selection of Developers • Issue contracts with developers/nonprofits • Close agreements • Construction/rehab begins • Construction/rehab completed <p>Demolition and Redevelopment : Budget Pasco Demolition \$ 814,050 Redevelopment \$16,028,100 Pinellas Demolition \$ 500,220 Redevelopment \$3,876,705</p>	Begin: 2009 Upon execution of contract Completion: 2013	Demolition 123 units of undesirable and unfeasible to rehabilitate units of housing and redevelop properties for Prospective Homeowners.
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Florida Suncoast Housing Partners ("FSHP") will comply with NSP2 funding requirements by spending at least 50 percent of the funds within two years and 100 percent of the funds within 3 years. The FSHP has selected the following activities that can reasonably be completed within the prescribed timeframe established by HUD.

Factor 3: Paragraph C. Income Targeting

FSHP's NSP2 program will meet the "deep targeting" requirement of HERA, allocating no less than 25 percent of the awarded funds for the purchase and redevelopment of abandoned or foreclosed properties to provide housing for individuals and families whose incomes do not exceed 50 percent of the Area Median Income. The consortium will allocate 100% of the funds to programs benefiting residents earning no greater than 120% of the AMI.

Factor 3: Paragraph D. Continued Affordability

FSHP will ensure that the sale, rental or redevelopment of abandoned and foreclosed-upon homes and residential properties remain affordable to individuals or families whose incomes do not exceed 120 percent of area median income or, for units originally assisted with funds under the requirements of HERA, Section 2301(f) (3) (A) (ii), remain affordable to individuals and families whose incomes do not exceed 50 percent of area median income. FSHP's goal is to invest in affordable housing that will remain desirable and affordable for the longest feasible period of time.

The local governments will prepare and execute Land Use Restriction Agreements (LURA) and promissory notes for multi-family properties and mortgages and notes for single family properties. At the time of closing, these legal documents will be recorded in Official Records with the appropriate Clerk of the Circuit Court for the respective County government. The LURA's and mortgage documents will give FSHP, as well as the County governments, the authority to enforce the land use restriction or perfect the mortgage. FSHP will review the base documents prior to their initial use as well as

monitor programmatic requirements for execution of LURA, promissory notes, mortgages and notes.

The long term affordability requirements for NSP2 will mirror the restrictions of the Counties' existing housing assistance programs.

1. The restrictions shall run with the land for the entire affordability period.
2. The covenants will bind the homebuyer, any assignee, mortgagee, and all other parties that receive title to or interest in the property.
3. The covenants shall control for a minimum affordability period of thirty (30) years for owner occupied properties and a minimum of forty (40) years or up to fifty (50) years for certain multi-family properties.
4. Re-sale of the property during the affordability control period is limited to NSP income-qualified individuals or families for use as their primary residence for owner occupied housing and as permanent housing for multi-family properties. During the affordability period, proceeds from the re-sale of assisted property are subject to recapture.
5. The assisted homeowner may not lease to another party. The owners of assisted multi-family properties must obtain County's written approval prior to any subleasing of the property or re-sale of the property during the affordability period.
6. FSHP or the applicable County reserves a right of first refusal to purchase the eligible property prior to or at the end of control period, if it becomes available for purchase and there are no eligible persons or entities to purchase the NSP-assisted property.

Assistance to developers, not-for-profit developers as well as homeowners will be structured as loans rather than grants. Language in the LURA and promissory note for multi-family properties will require recipients of NSP2 funding to share in any excess cash flow generated by the assisted project to the extent practicable.

FSHP will comply with all applicable CDBG regulations governing program income and recaptured funds. If it becomes necessary for NSP2 funds to be recaptured within two years of the date funds become available for obligation, FSHP will take legal action to recapture NSP2 funds. If, NSP2 funds must be recaptured during the 25th month after the date funds became available for obligation, or at some other future date beyond the first 24 months, the County governments will pursue legal action to enforce the documents, including all requirements for continued affordability.

Factor 3: Paragraph E. Consultation, Outreach, and Communications

During the development of the NSP2 application, the two Counties consulted with County and city elected officials, county and city managers and community and economic development professionals in the local municipalities with the greatest number of targeted neighborhoods and those most negatively affected by abandoned and foreclosed properties. Pasco County consulted extensively with the Cities of Port Richey, New Port Richey, Land O' Lakes, Zephyrhills and Dade City during the development of the NSP1 and NSP2 application and program development while Pinellas County consulted extensively with the Cities of Clearwater, Largo and Dunedin.

During implementation of the NSP2 program, FSHP and the two Counties will consult regularly and frequently with local municipalities.

Neighborhood Lending Partners, a non-profit lending consortium, established in 1993 with broad experience in networking with housing partners will coordinate and assist Pasco and Pinellas Counties in their marketing campaigns. NLP's website page will be publishing all announcements and updates to provide access to all communities. NLP will also be responsible for outreach and communications to NLP's bank and leverage partners of NSP2 funds that will provide first mortgages to homebuyers. Through the quarterly advisory board meetings, NLP will periodically inform our members of program designs and policies, progress on all NSP2 activities, and any other opportunities that may arise and that will expand our NSP2 resources.

The Counties, along with their not-for-profit partners, will conduct marketing campaigns to identify qualified buyers to participate in the Homebuyer Assistance Program. This campaign will include conducting outreach meetings throughout the Counties and advertising through various mediums including direct mail, newspapers, cable, Government Access television, radio stations as well as County and local municipalities' websites on the Internet. The Housing Finance Authority of Pinellas County (HFA) will also conduct a marketing campaign. This campaign will include direct mail and advertising through various mediums including a monthly radio show and internet website as well as Internet advertising. The two Counties will proactively and affirmatively promote fair housing practices. Marketing will also target specific neighborhoods, which are typically of low- and moderate-income status, so that residents will be aware of the program opportunities and resources available to them. Additionally, in Pinellas County, the Community Development Department administers a Homebuyer Information Program (HIP): The HIP Program was developed to connect residents with affordable housing opportunities and services. Program participants are provided up-to-date information on affordable housing developments, programs that assist with the purchase of a home, and educational services and news targeted to home buyers. The HIP Program also provides a structured manner in which residents are selected in the event there are not sufficient affordable housing units in a particular development to accommodate all interested parties. The Program is designed to serve 200 households.

Over the past three decades, the two Counties have developed and maintained a solid network of program partners that will assist the FSHP in implementing the NSP1 and NSP2 programs. These partners include public housing authorities, Habitats for Humanity, Neighborhood Housing Services (Neighborworks), CHDOs, United Ways, local foundations, other local not-for-profit agencies as well as local municipalities.

If a citizen makes FSHP or one of the Counties aware of any complaints relative to its programs or other related fair housing issues, the appropriate County would be asked to respond. Typically, both Counties respond to a citizen within 24 hours to seven (7) days. The County seeks to ensure that each complaint or concern is addressed appropriately and within a timely manner. In Pinellas County, complaints or concerns related to fair housing issues are referred to and responded to by the Office of Human Rights.

One of the ways in which Pinellas County will continually communicate program design, progress, opportunities and results and ensure that local citizens and other interested parties are informed about program policies is to continuously update the County's Recovery website which allows citizens to track the County's portion of the Economic Stimulus Program. The site (www.pinellascounty.org/recovery) provides information on the American Recovery and Reinvestment Act of 2009. It shows how funding is being dispersed and how citizens can obtain additional information. Two charts show the funding that Pinellas County applies for and the funds that are awarded. The link to the Recovery website is featured prominently on the County's main page and was recently featured in the June-July 2009 edition of the Utility Department's informational flyer that is inserted in the utility bills sent to consumers. The website is being showcased at the National Association of County Community and Economic Development's (NACCED) annual conference in Chicago in October of 2009.

Factor 3: Paragraph F. Performance and Monitoring

The Florida Suncoast Housing Partners ("FSHP") consortium is comprised of Pasco County, Pinellas County and the Housing Finance Authority of Pinellas County ("Local Governments") and Neighborhood Lending Partners of West Florida ("NLP") a 501(c) (3) Florida not-for-profit corporation which is also certified by the U.S. Department of Treasury as a Community Development Financial Institution ("CDFI"). NLP will serve as the lead entity. In this capacity, NLP will develop and implement compliance monitoring and internal audit functions specifically designed to ensure the program principles as identified in the NOFA are achieved and the end result of the use of the funds produces viable, sustainable, revitalized communities, with the impact of the program principally provided for person of low-and moderate income. Specific components of the programs will include: ensuring the consortium's NSP2 program is achieving the Federal requirements of the program; ensuring compliance with applicable laws and regulations; identifying and assessing the effectiveness of the program administration and management; evaluating the effectiveness of internal controls; documenting accomplishments of program objectives; appraising the integrity of the financial systems and reasonably validating that the execution of the program funding, disbursements and expenditures are authorized and within the limitations of the HUD NSP2 program requirements.

As a CDFI, NLP is well versed in regulatory compliance and reporting. Further, the company's President and CEO has been certified by the Institute of Certified Bankers as a Regulatory Compliance Manager and as such will assume responsibility for planning, organizing, coordinating, directing, reporting, and budgeting of the NSP2 Program. In addition, the consortium is familiar with the internal control process and internal control structure is already in place within each of the individual organizations. The Local Government participants have considerable experience in the management and execution of financial, programmatic and compliance examinations and controls with experience directly related to the CDBG program and HUD performance standards.

As the lead entity, NLP will enter all data in DGRG, per HUD's guidelines and submit all reports in the mandated time-frames. Further, the company will develop program policies and procedures to provide reasonable assurance relative to:

- 1) Proper supporting documentation for each transaction
- 2) Accurate recording and accounting of program transactions to allow for the preparation of reliable financial reports, inclusive of the DRGR reports.
- 3) Compliance with applicable laws and regulations
- 4) Effectiveness and efficiency of operations
- 5) Assessment of program/community impact
- 6) Verification of the legitimacy of vendors and confirmation of services rendered
- 7) Confirmation that the consortium's rehabilitation standards have been maintained

Further, a full-time staff person will have primary responsibility for the compliance monitoring program. From the initiation of the NSP2 program, the compliance position will review the procedures for each activity to be undertaken to verify conformity with the program objectives and requirements. From execution of the program and on a continuing basis thereafter, the compliance monitoring position will monitor and measure programmatic objectives, specifically tracking the programs achievement relative to:

- 1) seizing decline in home values,
- 2) reducing and/or eliminating vacant and abandoned residential properties,
- 3) monitoring the program compliance with the income-targeting requirements,
- 4) leveraging of resources,
- 5) maintaining long-term affordability,
- 6) conserving of national resources, and
- 7) measuring and reporting on the program results relative to the project completion schedule which will be tied to baseline data and preset measurements relative to preset program goals.

Compliance monitoring will include "desk reviews" on each funding request under the NSP2 program. This review will analyze each potential funding and report any inconsistencies on the propriety of the request, as well as verify all properties being purchase meet NSP2 qualification criteria, that the property is correctly identified, that the property is available for ownership (lien review), and the plans for the property are consistent with the consortium's stated objectives.

Additionally, the compliance monitoring function will necessitate on-site reviews of program activity for each participating entity on a recurring basis. In addition to tracking and verifying the program achievements, a review to confirm that the program's rehabilitation standards are being maintained will be conducted, along with confirmation that the Local Governments stated internal controls and procedures are being maintained for each program activity. A monthly report will be prepared for review by the consortium Review Committee in order to determine any required procedural modifications or the need to put additional controls in place.

Lastly, within ninety days of the program implementation, FSHP will post a Request for Qualifications (“RFQ”) for the engagement of a qualified firm to conduct a review of the consortium that will include, but not be limited to the design of the internal control and monitoring systems. The internal audit will also confirm the sufficiency of managerial oversight and managerial practices. Thereafter, the third party internal audit will test the internal control programs, managerial effectiveness, and the merit of the compliance function for each consortium member on an annual basis.

The above specified compliance and internal controls are a core component of the consortium’s NSP2 program, but are not all inclusive of the monitoring programs, internal and quality controls in place relative to the consortium participants, nor do they include the annual Single Audit which is performed and is separate from the internal control audit.

Factor 4: Leveraging and Other Funds, Removal of Substantial Negative Effects

Factor 4: Paragraph A: Leverage

Each FSHP participant is providing financial leverage for the NSP2 funds. The leverage is comprised of financial support from the private sector to expand the program capacity by providing additional funding for the eligible activities. Funding is offered by the local governments from the State of Florida’s Housing Incentive Program (“SHIP”), local Housing Trust Fund revenues (“HTF”) and program income from non-federal sources all of which will also be used to expand program capacity relative to the consortium’s NSP2 eligible activities. In addition, the Pinellas County HFA is offering local leverage by providing its bonding capacity of up to \$30 million for single-family and multi-family bonds, provided private activity bond allocation is available. Each of the commitments is documented and legally binding.

The private sector provided total funding commitments of \$16.8 million (“Private Leverage”). The Private Leverage will be drawn on to fund 50% of single-family and multi-family acquisitions of foreclosed property. The funding is also available to finance the rehabilitation of multi-family properties and for redevelopment of vacant sites. The leverage is being made available by way of a commitment of funds for each of the three years of the NSP2 program. Thus, at the end of both the first and second years of the program, the annual amount is fully committed. Any loans not yet repaid from the previous annual allocation will not result in a reduction of the current year commitment. The loan funds will be available to the consortium on a revolving loan pool basis in order to maximize their benefit to the NSP2 program.

Funding from the leverage will be made available to the not-for-profit housing providers and the HFA as loans, but are not available for the end-homeowner. As loans are paid off, the Private Leverage will go back into a loan pool that will be available for future acquisitions, renovations, or redevelopment activities; thus, expanding the program capacity and as demonstrated in the Completion Timeline _____. The timeline shows that the loan funds revolve through the program approximately two times per year. The revolving nature of the loan fund makes it possible for FSHP to acquire almost double the number of homes, as opposed to a non-revolving credit facility. The ability

to leverage funding from the financial community expands the programs span by approximately 31%. Of importance is that there are numerous additional potential Private Leverage providers who were not able to process the commitment for the application, but have asked to be considered a participant in the NSP2 loan programs upon receipt of funding from HUD.

The expertise and experience of Neighborhood Lending Partners has facilitated the consortium's ability to attract private sector funding. NLP has many years experience in identifying and obtaining operating, investment and loan capital from the financial industry to create opportunities for affordable housing and community development. The organization has raised over \$300 million in loan and investment capital over the past fifteen years. These funds have been utilized on a revolving basis, resulting in the provision of more than \$500 million for affordable housing preservation, rehabilitation, and development and/or community revitalization projects just from the private-sector funding. When combining the private sector funds with the State and Federal funding that has been leveraged to create these housing programs, the total far exceeds \$15 million invested in housing that is affordable to low- and moderate-income households. These investments have resulted in either the development or preservation of more than 11,000 residential housing units, or the development or rehabilitation of properties that benefit low- and moderate-income neighborhoods.

Further, because of NLP's relationship within the financial community, the consortium will have access to the foreclosed properties in the portfolios of its member financial institutions. NLP has forty five bank members who have partnered with the organization in providing financing for affordable housing and community revitalization for as many as sixteen years.

The local governments are delivering leverage, separate from the bonding capacity of the HFA of \$5.1 million. These funds will be used to expand the program impact in the Targeted Geography by providing additional funding for the NSP2 eligible activities which the consortium will undertake.

Further, the local governments are providing additional leverage in the form of capital improvements in the same neighborhoods in which the NSP2 funds are being expended. Beginning in 2007 through 2020, investment commitments totaling \$15,744,324.00 have been committed in Pinellas County. The leverage being committed includes activities such as facade improvements, infrastructure improvement, acquisitions, and renovations to public facilities, rental housing development, and rehabilitation of public housing units, streetscape projects, ADA requirement upgrades, and demolition of blighted structures. Of the Pinellas County capital improvements leverage commitment \$4,874,060.00 is non-federal funding. For Pasco County, the total capital improvements commitment from 2007 through 2020 is \$226,476,597.00. These funds will be used for wastewater system improvements and expansions, reclaimed water facilities, stormwater management, road construction, reconstruction and resurfacing, park expansions and improvements, public building improvements, renovations, and replacements, water plant improvements, and seawall reconstruction. Of the Pasco County capital improvements leverage, \$210,840,122.00 is non-federal funding, with CDGB only being utilized for the redevelopment of a neighborhood in Dade City.

The Firm commitments are listed below and the signed commitments are included in Appendix____.

Name of Financial Institution, County, or Other Entity	Amount of Leverage	Date of Agreement	Name of Officer/Director	Commitment
Florida Traditions Bank **	\$2,250,000.00	7/2/09	Earl Young	FIRM
Flagship Community Bank **	\$1,500,000.00	7/2/09	Frank Burke	FIRM
Synovus Bank **	\$1,500,000.00	7/6/09	Robert L. Williams III	FIRM
Florida Capital Bank **	\$1,500,000.00	7/7/09	Colin B. Kelly	FIRM
First National Bank of Pasco **	\$3,000,000.00	7/9/09	Robert D. Sumner	FIRM
Raymond James Bank **	\$3,000,000.00	7/10/09	Thomas F. Macina	FIRM
1st Community Bank of America **	\$1,500,000.00	7/10/09	Scott Boyle	FIRM
Pasco County SHIP Program	\$3,000,000.00	7/10/09	Jack Mariano	FIRM
Pasco County Pasco Tree Fund	\$300,000.00	7/10/09	Jack Mariano	FIRM
Pinellas Co. Housing Trust Fund	\$1,500,000.00	7/9/09	Anthony Jones	FIRM
Pinellas Co. Home Investment Partnership Program	\$300,000.00	7/9/09	Anthony Jones	FIRM
Pinellas County Bond Program	Up to \$30MM in Single & Multifamily Bonds	7/9/09	Rodney Fischer	FIRM
Seaside Bank	\$2,250,000.00	7/14/09	David Hunter	FIRM
RBC Centura	\$1,500,000.00	7/14/09	John Bryson	FIRM

Factor 4: Paragraph B: Removal of Substantial Negative Effects

The consortium will demolish 123 structures, 54 in Pasco County, and 69 in Pinellas County. These are units which are not economically feasible to rehabilitate and are compounding the negative and destabilizing influences in the neighborhood. The units are detrimental to the community and present both health and safety risk. Removal of the structures will ultimately allow for their redevelopment into affordable housing that will reinforce the community both economically and socially. Demolition will result in a greater community benefit.

Factor 5: Energy Efficiency & Sustainable Development Factors

Factor 5: Paragraph A. Transit Accessibility

The goal of Florida Suncoast Housing Partners is to ensure that all communities have access to public transportation. Residents are encouraged to use public transportation as the primary means of getting to and from work, shopping, and for general transportation needs in order reduce costs as well as having a positive effect on our environment and reduce dependence on foreign oil.

The metro areas have buses running every 10 to 30 minutes, while the less populated areas run less frequently. However, the buses stop at any point in which a rider needs to exit as well as designated stops every 100 yards.

All bus routes are equipped for the handicapped and disabled per ADA regulations. Door-to-door advance reservation service is provided in some areas to those persons unable to access transit service because of a verifiable disability. They also have on board bike racks for bicyclists.

A park and ride system is also available. Residents can park their vehicle for free in one of the three conveniently located lots and take the bus for their commute.

These bus routes are designed to overlap into the neighboring counties as well as serve outside our Target Geography so that people can commute to the downtown areas of neighboring cities.

Pasco County

Pasco County Public Transportation presently operates a fixed-route transit system throughout the county with service in East Pasco covering the Target Geography from Zephyrhills in the south to Lacombe in the north. In West Pasco, the service is provided in the northwest area of the Target Geography at Denton Avenue in Hudson, eastward to Little Road and south to the Target Geography in Tarpon Springs where there are two connections with the Pinellas Suncoast Transit Authority (PSTA). PCPT has 16 fixed-route transit buses on nine routes, which include two routes traveling to Northern Pinellas County with connectivity to PSTA, (21,000 Pasco residents commute to Pinellas County for work). There are 804 bus stops throughout the county with the most significant route being the North South corridor between Pasco and Pinellas County (US Hwy 19). This route includes major stops for employment, shopping, restaurants, and entertainment. This is a significant route as it stops four times at each transfer station at 30 minute intervals; however it will stop at each pick up point if there are riders present. Demand response service is also provided to the mobility impaired and the transportation disadvantaged through the PCPT paratransit service. During Fiscal Year 2007-08, PCPT, along with its contracted operators and coordinated system providers, transported 1,246,680 passengers.

Pinellas County

Pinellas Suncoast Transit Authority has a number of sustainable and transit-oriented development initiatives planned or are currently underway in Pinellas County's Target Geography. One of PSTA's Customer Service Centers, the Park Street Terminal, is located in the Clearwater Target Geography in downtown Clearwater. The Service Center is open seven days a week, including holidays, to assist transit consumers.

In recent years, the City of Largo has recently completed pedestrian enhancements, streetscaping, pedestrian friendly street lighting and installation of new bus shelters in two Community Redevelopment Districts (West Bay Drive and Clearwater Largo Road) within Largo's Target Geography.

The most important transit accessibility initiative affecting the two Counties Target Geography is a recent study on Countywide Bus Rapid Transit. The Study was commissioned by the Pinellas County Metropolitan Planning Organization and completed by the consulting firm of Tindale-Oliver & Associates, Inc. in February of 2009.

The Study outlines a bus network concept and includes preliminary implementation plans and preliminary cost estimates. The Countywide Bus Rapid Transit Study recommends:

1. Enhanced bus stops and transfer stations with signage, lighting, level boarding, Park-and-Ride lots, information kiosks, schedule information, shelters, benches, and sidewalk connectivity;
2. Premium buses including enhanced bus stations along Gulf-to-Bay Boulevard in the Clearwater Target Geography; combined with traffic signal priority;
3. Regional connector buses that promote regional connectivity between Pasco and Manatee Counties;
4. Commuter express buses between Pinellas and Hillsborough Counties (including the Westshore District in the City of Tampa); and
5. Limited stop routes (i.e. serving major activity centers along U.S. Hwy 19 in Pinellas County's Target Geography at U.S. 19 and Roosevelt Boulevard in Clearwater, U.S. Hwy 19 and State Road 60 in Clearwater, and in Countryside, Palm Harbor and Tarpon Springs).

The Countywide Bus Rapid Transit Study offers improved mobility throughout North Pinellas County as well as regional connectivity to Pasco, Hillsborough, and Manatee Counties.

PSTA currently operates 205 buses with 36 routes including 2 express routes to Hillsborough County (Tampa) and connects with PCPT (5,000 Pinellas residents commute to Pasco County for work). These buses stop at 10 minute intervals. There are 5,691 bus stops and 639 bus shelters. The annual number of handicapped riders totals 240,000. Bikes on Buses trips total 398,000 annually. Annual total ridership is 12.8 million with an average weekday number of riders at 37,061.

Factor 5: Paragraph B. Green Building Standards

Florida Suncoast Housing Partners is committed to meeting and exceeding green building practices and using green materials for all construction and rehabilitation projects to the extent such is practical. The goal of the NSP2 green building program is to develop energy efficient homes, during both the new construction and remodeling activities. The plan incorporates features that reduce the impact to family budgets through lower energy and water costs. The first step in this process is to work with the energy company to provide a home energy evaluation with recommendations to take advantage of rebates that are available for installing energy efficient upgrades such as Energy Star appliances, programmable thermostats, and energy efficient heat pumps (Home Performance with Energy Star program). Specific considerations of the consortium's green building plan include the following:

- 1) Redevelopment, new construction and substantial rehabilitation standards will include:
 - a) Purchasing only Energy Star products, including appliances, plumbing fixtures, lighting, insulation, central air conditioners, washers, dryers, dishwashers, water heaters, doors, and windows.
 - b) Utilizing heating and cooling systems that ensure adequate ventilation and proper filtration to ensure indoor air quality and thereby lowering the risk of chronic illnesses such as Asthma¹.

¹ EPA Website

- c) Minimizing the use of water by using low-flush toilets, low-flow shower heads, and other water conserving fixtures. Low inside water use is ensured by utilizing SJRWMD Water Star Program.
- d) Installing hurricane resistant doors and windows installed in compliance with the State of Florida's Blue Print for Safety.
- e) Tying roofs to the body of the house which allows a home to withstand hurricane force winds up to 150 miles per hour².
- f) Utilizing light colors for roofing and exterior wall finish materials; installing high R-value wall and ceiling insulation; and using minimal glass on east and west exposures to provide for reduced cooling costs.
- g) Retaining existing landscaping and natural features, as well as selecting plants that have low water and pesticide needs, as well as utilizing energy efficient landscaping that to provide for locating plants and trees to allow for shade and reduced heating and cooling costs. Low outside water use is provided by utilizing FFY landscaping and irrigation systems that use soaker hoses versus misting systems.
- h) Redesigning rooms on 4-foot multiples to conform to standard-sized wallboard and plywood sheets to alleviate the need for resizing and thereby reducing waste, when practical.
- i) Limiting room sizes to 12 or 15 feet for new construction and when feasible for rehabilitation, to accommodate the use of standard size rolls of carpet and reduce waste.

2) Minor renovation standards will include:

- a) Implementing the above green building standards based upon the varying levels of rehab that will be required to bring the home up to the counties standards.

FSHP requires using products made in the USA to ensure quality and a healthy living environment and avoid the potential of substandard materials that may deteriorate over time.

Factor 5: Paragraph C. Re-use of Cleared Sites

One of the consortium's program priorities is to target demolition of blighted structures with redevelopment of single-family residences to follow. FSHP will provide financing to not-for-profit agencies or the HFA to develop single-family residences on sites as they become available through the programs demolition plan. When practical, this program will encourage recycling of re-usable materials and when such does not compromise its green building initiatives.

Further, the demolition process will attempt to avoid destroying existing landscaping and re-usable materials will be salvaged when feasible. A checklist will be provided to the demolition & clearing contractors to indicate which materials are recyclable and where such materials will be accepted for recycling, or a not-for-profit agency that salvages materials will be engaged to remove items from the site before demolition that can be re-used.

² State of Florida's Blue Print for Safety

Further, the demolition process will attempt to protect and maintain the existing hardwood tree canopy and native species that enhance the curb appeal of the property destroy exotic and nuisance plant species and salvage re-usable materials when feasible. A checklist will be provided to the demolition & clearing contractors to indicate which materials are recyclable and where such materials will be accepted for recycling, or a not-for-profit agency that salvages materials will be engaged to remove items from the site before demolition that can be re-used.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while using materials manufactured solely in the USA.

Factor 5: Paragraph D. Deconstruction

Demolition & clearing contractors will be required to re-use any salvageable material to the degree possible and if reconstruction of the home begins immediately after the demolition process. Possible materials to be salvaged include but are not limited to:

- Roof trusses and plywood sheathing that is in superior condition
- Bricks and cement blocks
- Hardwood floors that can be refinished and stained
- Stainless steel sinks
- Porcelain sinks and bathtubs that can be resurfaced
- Existing landscape consisting of bushes, trees, and sod

Recycling these materials will be a major cost savings during development. Salvaging these materials will alleviate the burden of the county's landfill.

Compliance visits will review deconstruction sites to determine that salvageable materials have been utilized on the vacant lots, and will determine that materials were salvaged when practicable throughout the construction process.

FSHP plans are to target blighted structures for demolition and start the redevelopment process as soon as economic factors support such activity.

This activity may be utilized for the completion of stalled or abandoned projects or to improve a neighborhood by way of development of infill lots. Housing constructed with financing from this strategy will be required to meet green certification requirements as well as universal design and storm resistant features, while using materials manufactured solely in the USA.

When construction is completed, the homes will be sold to eligible homebuyers that meet the AMI requirements.

Factor 5: Paragraph E. Sustainable Development Practices

FSHP is committed to the communities we serve and to facilitate affordable housing for families that could not afford to purchase a home on their own. The consortium is

committed to keeping the cost of living in the home affordable so the family's budget can withstand the fluctuations of rate hikes in energy, or other non-fixed costs. The following standards will have a positive impact on the family and the environment:

- 1) Use only Energy Star products that include but are not limited to appliances, high efficiency heating, & cooling equipment, windows, doors, lighting fixtures, plumbing fixtures.
- 2) Assist residents with the application process for rebate programs.
- 3) Inform residents about Peak Energy Hours and the impact of using appliances during those hours.
- 4) Provide information about UF Extension Programs and the Florida Friendly Yard program, including information on yard maintenance and landscaping that minimizes water usage.
- 5) Provide residents with information on the use of rainwater reclamation for plants in order to avoid use of potable water.
- 6) Provide information to residents on recycling home refuse so that our landfills are not used beyond capacity.
- 7) Encourage residents to use public transportation and bicycles to reduce gasoline consumption.

Education is the key to sustain a Green Lifestyle. FSHP is committed to assisting the homeowners and renters through information and education.

Factor 6: Neighborhood Transformation and Economic Opportunity
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Factor 6: Paragraph A

FSHP certifies that the proposed NSP2 activities outlined in this application are consistent with Pasco County and Pinellas County's Comprehensive Plans, including the Housing Elements adopted by both local governments. Additionally, Pasco and Pinellas Counties are entitlement communities that receive Federal Formula Allocations from the U.S. Department of Housing and Urban Development that allocates Community Development Block Grant, HOME Investment Partnership Act and Emergency Shelter Grant funding on an annual basis. The precondition for receipt of these funds is that both Counties adopt a three or five year Consolidated Plan/Strategic Plan that addresses the priority needs that are identified in respect to housing, community development, economic development, homelessness, and persons and families with special needs.

Neighborhood improvement and preservation are critical components of both Pinellas and Pasco Counties' Comprehensive Plans ("Plans" or "Plan"). The Plans direct the Counties to restore neighborhoods through various methods, including the provision of decent, safe and sound housing, housing rehabilitation and capital development, regardless of race, color, religion, sex, national origin, handicap or familial status. The plans call for giving priority to assisting affordable housing development that is proximate to concentrations of employment and easily accessible to resident services. Both plans are consistent in requiring that level of service for infrastructure in low- and moderate-income neighborhoods mirror that provided for other areas in the County.

Neighborhood improvement and preservation are a critical component of the Pasco County Comprehensive Plan. This has led to 5 neighborhood plans – Tommytown and Carver Heights in the Dade City Target Geography; East Brown Acres and Holiday Hills in the Port Richey Target Geography; and Otis-Moody in the Zephyrhills Target Geography. These plans were developed by the neighborhood residents and help guide the County in improving these neighborhoods. Improvements include not only housing, roads, water and sewer projects, but also Neighborhood Watch, social services and partnerships with commercial businesses and local churches.

In Central Pasco, the County identifies four areas that are designated as ‘town centers.’ These town centers are being developed to combine office, residential and commercial in the same area to promote sustainable development, and reduce roadway congestion. These areas are denser areas of development and will foster a true transformation of these areas from commuter communities to neighborhood communities

Pasco County has also adopted the Urban Land Institute Study Plan for the County, and NSP2 will help implement it. Among the items in the Plan is the redevelopment of the coastal area along US Highway 19. This densely populated area has been hit hard by the foreclosure crisis, and most of the neighborhoods targeted by NSP2 are located in this area.

The NSP2 application is also consistent with the Plan because of its emphasis on compact development and the avoidance of going beyond urban service boundaries. NSP2 neighborhoods will be targeted for improvement, thereby not contributing to sprawl or developments beyond services and infrastructure.

The land development and real estate dynamics in Pinellas County differ from Pasco County. The pace of development in Pinellas has placed it in a position where it will soon become the first county in the State of Florida to run out of undeveloped vacant land available for growth and development. Pinellas County is rapidly approaching “build-out.”

Pinellas’ Plan focuses on how to manage the rapid expansion of urban/suburban development into previously undeveloped areas and how to meet the demands of a rapidly urbanizing environment and populace. The Plan encourages homeownership. It promotes foreclosure prevention programs and supports the provision of additional rental housing for very low, low, and moderate income households through programs. It encourages the creation of non-profit housing development corporations to develop, own and manage affordable housing. The Plan supports the continuation of pre-purchase counseling programs, providing information to rental households interested in home ownership and providing educational information directed at preventing foreclosure for homeowners. The Plan supports the provision of down payment and financial assistance programs to serve very low, low, and moderate income households and stipulates that priority should be given to assisting affordable housing development that is proximate to concentrations of employment and public transportation, is easily accessible to a range of services.

Pinellas County has developed and is implementing several other comprehensive, sustainable development plans including Pinellas by Design and two non-mandatory Comprehensive Plan Elements (Planning to Stay and Economic Element). The Pinellas by Design Plan, adopted in 2005, outlines strategies for redevelopment in the County's Community Redevelopment Areas and Historic Districts. This Plan specifically addresses the Target Geographies of Dunedin, Oldsmar, Tarpon Springs/Palm Harbor and Safety Harbor. The core foundation of the Planning to Stay Element is the idea of people and businesses planning to stay in Pinellas County because they desire to live and work nowhere else. This is the overall vision for the future of Pinellas County as outlined in the appropriately entitled, Planning to Stay Element.

The policies outlined in the Comprehensive Plans and sustainable development plans described above are wholly consistent with the NSP2 application. By implementing the strategies identified in Factor 3 of the application, in conjunction with these Comprehensive Plans and sustainable development plans, FSHP will increase the effectiveness of these Plans as well as arrest the decline in home values and reduce/eliminate vacant and abandoned residential properties within its Target Geography. With the adopted goals, objectives, and policies of the Plans described herein and the local government's existing development codes, site plan review processes and project implementation expertise, FSHP is well positioned to execute NSP2 projects and activities quickly. This application builds upon the funding that Pasco and Pinellas County secured under the NSP1 appropriation. Having already gone through the preliminary planning and early implementation stages of NSP1 will allow FSHP to undertake additional activities and projects in an effective and efficient manner.

The Dunedin Housing Authority has proposed the development of thirty (30) units of affordable rental housing, with a public housing component, on the 2-parcel site containing 2.9 acres that is currently owned by the County's Housing Finance Authority. With the availability of funding from the American Reinvestment and Recovery Act (ARRA) through the NSP2, the DHA has a unique opportunity to utilize funding for reconstruction of a combination of public housing and affordable housing rental units.

The following web addresses are provided for additional information:

Pasco County Comprehensive Plan:

http://portal.pascocountyfl.net/portal/server.pt/community/growth_management/242/comprehensive_plan/2202

Pasco County Metropolitan Planning Organization:

http://portal.pascocountyfl.net/portal/server.pt/community/metropolitan_planning_organization/246/home

Pinellas County Comprehensive Plan:

http://www.pinellascounty.org/Plan/comp_plan/comp-plan.pdf

Pinellas County Pinellas by Design: An Economic Development & Redevelopment Plan (adopted in 2005):

http://www.pinellasbydesign.com/flashPaper/flash_summit_draftEDRP2.htm

Pinellas County Metropolitan Planning Organization's Liveable Communities:

<http://www.pinellascounty.org/mpo/livablecommunity.htm>

Bay Area Commuter Services (serving West & Central Florida, including Pasco and Pinellas):

<http://www.tampabayrideshare.org/>

Tampa Bay Area Regional Transportation Authority's Regional Transportation Master Plan (adopted May 2009) (encompasses Pasco and Pinellas County):

<http://www.tbarta.com/>

**FLORIDA SUNCOAST HOUSING PARTNERS
FORMS**

Application for Federal Assistance SF-424

Version 02

***1. Type of Submission:**

- ☐ Preapplication
☒ Application
☐ Changed/Corrected Application

***2. Type of Application**

- ☒ New
☐ Continuation
☐ Revision

* If Revision, select appropriate letter(s)

*Other (Specify)

3. Date Received:

4. Applicant Identifier:

5a. Federal Entity Identifier:

*5b. Federal Award Identifier:

State Use Only:

6. Date Received by State:

7. State Application Identifier:

8. APPLICANT INFORMATION:

*a. Legal Name: Neighborhood Lending Partners of West Florida, Inc.

*b. Employer/Taxpayer Identification Number (EIN/TIN):
59-313824*c. Organizational DUNS:
143049356**d. Address:**

*Street 1: 3615 W. Spruce Street
Street 2: _____
*City: Tampa
County: Hillsborough
*State: Florida
Province: _____
*Country: U.S.A
*Zip / Postal Code 33607

e. Organizational Unit:

Department Name: Florida Suncoast Housing Partners

Division Name:

f. Name and contact information of person to be contacted on matters involving this application:

Prefix: Ms. *First Name: Debra
Middle Name: _____
*Last Name: Reyes
Suffix: _____

Title: President and C.E.O.

Organizational Affiliation: Lead Applicant

*Telephone Number: (813) 879-4525	Fax Number: (813)873-9767
*Email: dreyes@nlp-inc.com	

OMB Number: 4040-0004
Expiration Date: 01/31/2009

Application for Federal Assistance SF-424	Version 02
*9. Type of Applicant 1: Select Applicant Type: Non-profit with 501C3 IRS status (other than institution of higher education) Type of Applicant 2: Select Applicant Type: Type of Applicant 3: Select Applicant Type: *Other (Specify)	
*10 Name of Federal Agency: U.S. Department of Housing and Urban Development	
11. Catalog of Federal Domestic Assistance Number: 14.256 CFDA Title: NSP2	
*12 Funding Opportunity Number: FR-5321-C-01 *Title: NSP2	
13. Competition Identification Number: Title: Florida Suncoast Housing Partners	
14. Areas Affected by Project (Cities, Counties, States, etc.): Pasco County including entitlement cities, Pinellas County including entitlement cities (excluding St. Petersburg), City of Clearwater, and City of Largo	

***15. Descriptive Title of Applicant's Project:**

Neighborhood Stabilization Projects- acquisition of foreclosed single family and multi-family residential properties

OMB Number: 4040-0004

Expiration Date: 01/31/2009

Application for Federal Assistance SF-424

Version 02

16. Congressional Districts Of:

*a. Applicant: FL-005, FL-009, FL-011, FL-010

FL-005, FL-009, FL-011
*b. Program/Project: FL-010

17. Proposed Project:

*a. Start Date: Anticipated September, 2009

*b. End Date: 3rd anniversary of award date anticipated August, 2012

18. Estimated Funding (\$):

*a. Federal \$50,000,000.00

*b. Applicant

*c. State

*d. Local

*e. Other

*f. Program Income

*g. TOTAL

APPLICANT - 0

STATE - \$ 3,000,000.00

LOCAL - \$ 1,800,000.00

OTHER - \$ 18,000,000.00 * BANK COMMITMENTS

PROGRAM INCOME - \$ 300,000.00

\$173,100,000.00

***19. Is Application Subject to Review By State Under Executive Order 12372 Process?**

☐ a. This application was made available to the State under the Executive Order 12372 Process for review on _____

☐ b. Program is subject to E.O. 12372 but has not been selected by the State for review.

☒ c. Program is not covered by E. O. 12372

***20. Is the Applicant Delinquent On Any Federal Debt? (If "Yes", provide explanation.)**

☐ Yes

☒ No

21. *By signing this application, I certify (1) to the statements contained in the list of certifications** and (2) that the statements herein are true, complete and accurate to the best of my knowledge. I also provide the required assurances** and agree to comply with any resulting terms if I accept an award. I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties. (U. S. Code, Title 218, Section 1001)

☒ ** I AGREE

** The list of certifications and assurances, or an internet site where you may obtain this list, is contained in the announcement or agency specific instructions

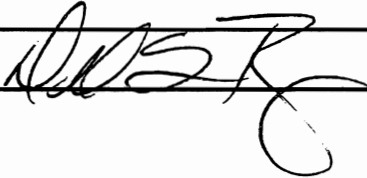
Authorized Representative:

Prefix: Ms.

*First Name: Debra

Middle Name: '

*Last Name: Reyes

Suffix: _____	
*Title: President and CEO	
*Telephone Number: (813) 879-4525	Fax Number: (813)873-9767
* Email: dreyes@nlp-inc.com	
*Signature of Authorized Representative: 	*Date Signed: 7-15-09

Authorized for Local Reproduction

Standard Form 424 (Revised 10/2005)

Prescribed by OMB Circular A-102

OMB Number: 4040-0004

Expiration Date: 01/31/2009

Application for Federal Assistance SF-424

Version 02

***Applicant Federal Debt Delinquency Explanation**

The following should contain an explanation if the Applicant organization is delinquent of any Federal Debt.

Applicant/Recipient Disclosure/Update Report

U.S. Department of Housing
and Urban Development

OMB Approval No. 2510-0011 (exp. 8/31/2009)

Instructions. (See Public Reporting Statement and Privacy Act Statement and detailed instructions on page 2.)

Applicant/Recipient Information

Indicate whether this is an Initial Report ☒ or an Update Report ☐

1. Applicant/Recipient Name, Address, and Phone (include area code):

Neighborhood Lending Partners of West Florida, Inc.

3615 West Spruce Street

TAMPA, FL 33607 (813) 879-4525

2. Social Security Number or
Employer ID Number:

59-313824

3. HUD Program Name

NSP2

4. Amount of HUD Assistance
Requested/Received

\$50,000,000.00

5. State the name and location (street address, City and State) of the project or activity:

Pasco and Pinellas Counties (multiple locations)

Part I Threshold Determinations

1. Are you applying for assistance for a specific project or activity? These terms do not include formula grants, such as public housing operating subsidy or CDBG block grants. (For further information see 24 CFR Sec. 4.3).

☒ Yes ☐ No

2. Have you received or do you expect to receive assistance within the jurisdiction of the Department (HUD), involving the project or activity in this application, in excess of \$200,000 during this fiscal year (Oct. 1 - Sep. 30)? For further information, see 24 CFR Sec. 4.9

☐ Yes ☒ No

If you answered "No" to either question 1 or 2, **Stop!** You do not need to complete the remainder of this form. **However**, you must sign the certification at the end of the report.

Part II Other Government Assistance Provided or Requested / Expected Sources and Use of Funds.

Such assistance includes, but is not limited to, any grant, loan, subsidy, guarantee, insurance, payment, credit, or tax benefit.

Department/State/Local Agency Name and Address	Type of Assistance	Amount Requested/Provided	Expected Uses of the Funds

(Note: Use Additional pages if necessary.)

Part III Interested Parties. You must disclose:

1. All developers, contractors, or consultants involved in the application for the assistance or in the planning, development, or implementation of the project or activity and
2. any other person who has a financial interest in the project or activity for which the assistance is sought that exceeds \$50,000 or 10 percent of the assistance (whichever is lower).

Alphabetical list of all persons with a reportable financial interest in the project or activity (For individuals, give the last name first)	Social Security No. or Employee ID No.	Type of Participation in Project/Activity	Financial Interest in Project/Activity (\$ and %)
SQUIRE, SANDERS + DEMPSEY, LLP	31-0648197	LEGAL SERVICES	\$ 0

(Note: Use Additional pages if necessary.)

Certification

Warning: If you knowingly make a false statement on this form, you may be subject to civil or criminal penalties under Section 1001 of Title 18 of the United States Code. In addition, any person who knowingly and materially violates any required disclosures of information, including intentional non-disclosure, is subject to civil money penalty not to exceed \$10,000 for each violation.

I certify that this information is true and complete.

Signature:

Date: (mm/dd/yyyy)

x

7-15-09

DISCLOSURE OF LOBBYING ACTIVITIES

Approved by OMB

Complete this form to disclose lobbying activities pursuant to 31 U.S.C. 1352

0348-0046

(See reverse for public burden disclosure.)

1. Type of Federal Action: <input checked="checked" type="checkbox"/> a. contract <input type="checkbox"/> b. grant <input type="checkbox"/> c. cooperative agreement <input type="checkbox"/> d. loan <input type="checkbox"/> e. loan guarantee <input type="checkbox"/> f. loan insurance	2. Status of Federal Action: <input type="checkbox"/> a. bid/offer/application <input type="checkbox"/> b. initial award <input type="checkbox"/> c. post-award	3. Report Type: <input type="checkbox"/> a. initial filing <input type="checkbox"/> b. material change For Material Change Only: year _____ quarter _____ date of last report _____
4. Name and Address of Reporting Entity: <input checked="checked" type="checkbox"/> Prime <input type="checkbox"/> Subawardee Tier _____, if known: Neighborhood Lending Partners of West Florida, Inc. 3615 West Spruce Street Tampa, FL 33607 Congressional District, if known: 4c	5. If Reporting Entity in No. 4 is a Subawardee, Enter Name and Address of Prime: Congressional District, if known:	
6. Federal Department/Agency: U.S. Department of Housing and Urban Development	7. Federal Program Name/Description: NSP2 CFDA Number, if applicable: 14.256	
8. Federal Action Number, if known:	9. Award Amount, if known: \$	
10. a. Name and Address of Lobbying Registrant (if individual, last name, first name, MI): Not Applicable	b. Individuals Performing Services (including address if different from No. 10a) (last name, first name, MI): Not Applicable	
11. Information requested through this form is authorized by title 31 U.S.C. section 1352. This disclosure of lobbying activities is a material representation of fact upon which reliance was placed by the tier above when this transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.	Signature: <u>DEBRA BEYES</u> Print Name: <u>DEBRA BEYES</u> Title: <u>PRESIDENT AND CEO</u> Telephone No.: <u>(813) 879-4525</u> Date: <u>7-15-09</u>	
Federal Use Only:		Authorized for Local Reproduction Standard Form LLL (Rev. 7-97)

INSTRUCTIONS FOR COMPLETION OF SF-LLL, DISCLOSURE OF LOBBYING ACTIVITIES

This disclosure form shall be completed by the reporting entity, whether subawardee or prime Federal recipient, at the initiation or receipt of a covered Federal action, or a material change to a previous filing, pursuant to title 31 U.S.C. section 1352. The filing of a form is required for each payment or agreement to make payment to any lobbying entity for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with a covered Federal action. Complete all items that apply for both the initial filing and material change report. Refer to the implementing guidance published by the Office of Management and Budget for additional information.

1. Identify the type of covered Federal action for which lobbying activity is and/or has been secured to influence the outcome of a covered Federal action.
2. Identify the status of the covered Federal action.
3. Identify the appropriate classification of this report. If this is a followup report caused by a material change to the information previously reported, enter the year and quarter in which the change occurred. Enter the date of the last previously submitted report by this reporting entity for this covered Federal action.
4. Enter the full name, address, city, State and zip code of the reporting entity. Include Congressional District, if known. Check the appropriate classification of the reporting entity that designates if it is, or expects to be, a prime or subaward recipient. Identify the tier of the subawardee, e.g., the first subawardee of the prime is the 1st tier. Subawards include but are not limited to subcontracts, subgrants and contract awards under grants.
5. If the organization filing the report in item 4 checks "Subawardee," then enter the full name, address, city, State and zip code of the prime Federal recipient. Include Congressional District, if known.
6. Enter the name of the Federal agency making the award or loan commitment. Include at least one organizational level below agency name, if known. For example, Department of Transportation, United States Coast Guard.
7. Enter the Federal program name or description for the covered Federal action (item 1). If known, enter the full Catalog of Federal Domestic Assistance (CFDA) number for grants, cooperative agreements, loans, and loan commitments.
8. Enter the most appropriate Federal identifying number available for the Federal action identified in item 1 (e.g., Request for Proposal (RFP) number; Invitation for Bid (IFB) number; grant announcement number; the contract, grant, or loan award number; the application/proposal control number assigned by the Federal agency). Include prefixes, e.g., "RFP-DE-90-001."
9. For a covered Federal action where there has been an award or loan commitment by the Federal agency, enter the Federal amount of the award/loan commitment for the prime entity identified in item 4 or 5.
10. (a) Enter the full name, address, city, State and zip code of the lobbying registrant under the Lobbying Disclosure Act of 1995 engaged by the reporting entity identified in item 4 to influence the covered Federal action.

(b) Enter the full names of the individual(s) performing services, and include full address if different from 10 (a). Enter Last Name, First Name, and Middle Initial (MI).
11. The certifying official shall sign and date the form, print his/her name, title, and telephone number.

According to the Paperwork Reduction Act, as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is OMB No. 0348-0046. Public reporting burden for this collection of information is estimated to average 10 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0046), Washington, DC 20503.

SURVEY ON ENSURING EQUAL OPPORTUNITY FOR APPLICANTS

OMB No. 1890-0014 Exp. 2/28/2009

Purpose: The Federal government is committed to ensuring that all qualified applicants, small or large, non-religious or faith-based, have an equal opportunity to compete for Federal funding. In order for us to better understand the population of applicants for Federal funds, we are asking nonprofit private organizations (not including private universities) to fill out this survey.

Upon receipt, the survey will be separated from the application. Information provided on the survey will not be considered in any way in making funding decisions and will not be included in the Federal grants database. While your help in this data collection process is greatly appreciated, completion of this survey is voluntary.

Instructions for Submitting the Survey: If you are applying using a hard copy application, please place the completed survey in an envelope labeled "Applicant Survey." Seal the envelope and include it along with your application package. If you are applying electronically, please submit this survey along with your application.

Applicant's (Organization) Name: Neighborhood Lending Partners of West Florida

Applicant's DUNS Number: 143049356

Grant Name: NSP2 **CFDA Number:** 14.256

1. Does the applicant have 501(c)(3) status?

☒ Yes

☐ No

4. Is the applicant a faith-based/religious organization?

☐ Yes

☒ No

2. How many full-time equivalent employees does the applicant have? (Check only one box).

☐ 3 or Fewer

☐ 15-50

☐ 4-5

☐ 51-100

☒ 6-14

☐ over 100

5. Is the applicant a non-religious community-based organization?

☒ Yes

☐ No

3. What is the size of the applicant's annual budget?
(Check only one box.)

☐ Less Than \$150,000

☐ \$150,000 - \$299,999

☐ \$300,000 - \$499,999

☐ \$500,000 - \$999,999

☒ \$1,000,000 - \$4,999,999

☐ \$5,000,000 or more

6. Is the applicant an intermediary that will manage the grant on behalf of other organizations?

☒ Yes

☐ No

7. Has the applicant ever received a government grant or contract (Federal, State, or local)?

☒ Yes

☐ No

8. Is the applicant a local affiliate of a national organization?

☐ Yes

☒ No

Survey Instructions on Ensuring Equal Opportunity for Applicants

Provide the applicant's (organization) name and DUNS number and the grant name and CFDA number.

1. 501(c)(3) status is a legal designation provided on application to the Internal Revenue Service by eligible organizations. Some grant programs may require nonprofit applicants to have 501(c)(3) status. Other grant programs do not.
2. For example, two part-time employees who each work half-time equal one full-time equivalent employee. If the applicant is a local affiliate of a national organization, the responses to survey questions 2 and 3 should reflect the staff and budget size of the local affiliate.
3. Annual budget means the amount of money your organization spends each year on all of its activities.
4. Self-identify.
5. An organization is considered a community-based organization if its headquarters/service location shares the same zip code as the clients you serve.
6. An "intermediary" is an organization that enables a group of small organizations to receive and manage government funds by administering the grant on their behalf.
7. Self-explanatory.
8. Self-explanatory.

Paperwork Burden Statement

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. The valid OMB control number for this information collection is 1890-0014. The time required to complete this information collection is estimated to average five (5) minutes per response, including the time to review instructions, search existing data resources, gather the data needed, and complete and review the information collection. **If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:** U.S. Department of Housing and Urban Development, Office of Departmental Grants Management and Oversight, Room 3156, Washington, D.C. 20410.

If you have comments or concerns regarding the status of your individual submission of this form, write directly to the address above.

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: NOV 13 1992

TAMPA BAY COMMUNITY REINVESTMENT
CORPORATION
C/O GENE WINDHAM
1111 N WESTSHORE BLVD STE 103
TAMPA, FL 33607

Employer Identification Number:
59-3138324

DLN:
17053278887007

Contact Person:
D. A. DOWNING
Contact Telephone Number:
(513) 241-5199

Our Letter Dated:
February 1993
Addendum Applies:
No

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(2).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(2) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(2) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Letter 1050 (DO/CG)

-2-

TAMPA BAY COMMUNITY REINVESTMENT

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,


District Director

Letter 1050 (DO/CG)

Tampa Bay Community Reinvestment
Corporation
c/o Gene Windham
830 Central Avenue
St. Petersburg, Florida 33701

L.E. Kaweck

(202) 622-7728

E:EO:R:1

FEB 8 1993

Employer Identification Number: 59-3138324
Key District: Atlanta
Accounting Period Ending: June 30
Foundation Status Classification: 509(a)(2)
Advance Ruling Period Begins: August 6, 1992
Advance Ruling Period Ends: June 30, 1997
Form 990 Required: Yes

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in the section(s) shown above.

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must submit to your key District Director information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Tampa Bay Community Reinvestment Corporation

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522.

Donors (including private foundations) may rely on the advance ruling that you are not a private foundation until 90 days after your advance ruling period ends. If you submit the required information within the 90 days, donors may continue to rely on the advance ruling until we make a final determination of your foundation status. However, if notice that you will no longer be treated as the type of organization shown above is published in the Internal Revenue Bulletin, donors may not rely on this advance ruling after the date of such publication. Also, donors (other than private foundations) may not rely on the classification shown above if they were in part responsible for, or were aware of, the act that resulted in your loss of that classification, or if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification. Private foundations may rely on the classification as long as you were not directly or indirectly controlled by them or by disqualified persons with respect to them. However, private foundations may not rely on the classification shown above if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification.

If your sources of support, or your purposes, character, or method of operation change, please let your key district know so that office can consider the effect of the change on your exempt status and foundation status. In the case of an amended document or bylaws, please send a copy of the amended document or bylaws to your key district. Also, you should inform your key District Director of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please contact your key District Director.

Tampa Bay Community Reinvestment Corporation

If your organization conducts fund-raising events such as benefit dinners, auctions, membership drives, etc., where something of value is received in return for contributions, you can help your donors avoid difficulties with their income tax returns by assisting them in determining the proper tax treatment of their contributions. To do this you should, in advance of the event, determine the fair market value of the benefit received and state it in your fund-raising materials such as solicitations, tickets, and receipts in such a way that your donors can determine how much is deductible and how much is not. To assist you in this, the Service has issued Publication 1391, **Deductibility of Payments Made to Organizations Conducting Fund-Raising Events**. You may obtain copies of Publication 1391 from your key district office.

In the heading of this letter we have indicated whether you must file Form 990, **Return of Organization Exempt from Income Tax**. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. If your gross receipts each year are not normally more than \$25,000, we ask that you establish that you are not required to file Form 990 by completing Part I of that Form for your first year. Thereafter, you will not be required to file a return until your gross receipts exceed the \$25,000 minimum. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$10 a day is charged when a return is filed late, unless there is reasonable cause for the delay. The maximum penalty charged cannot exceed \$5,000 or 5 percent of your gross receipts for the year, whichever is less. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it.

You are required to make your annual return available for public inspection for three years after the return is due. You are also required to make available a copy of your exemption application, and supporting documents, and this exemption letter. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up to a maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454, for additional information.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax,

Tampa Bay Community Reinvestment Corporation

you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

We are informing your key District Director of this ruling. Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions about this ruling, please contact the person whose name and telephone number are shown in the heading of this letter. For other matters, including questions concerning reporting requirements, please contact your key District Director.

Sincerely,

Marvin Friedlander

Marvin Friedlander
Chief, Exempt Organizations
Rulings Branch 1

Enclosure
Form 872-C

ARTICLES OF INCORPORATION
OF

TAMPA BAY COMMUNITY REINVESTMENT CORPORATION
(A Corporation Not-for-Profit)

FILED
92 AUG -6 PM 12:31
SEC. OF STATE
TALLAHASSEE, FLORIDA

The undersigned natural person of legal age, acting as incorporator for the purpose of creating a corporation not-for-profit under the laws of the State of Florida, as provided in Chapter 617, Florida Statutes, does hereby adopt the following Articles of Incorporation:

ARTICLE I.
NAME

The name of the corporation shall be:

TAMPA BAY COMMUNITY REINVESTMENT CORPORATION

ARTICLE II.
PRINCIPAL OFFICE

The mailing address of this corporation is c/o Gene Windham, NationsBank, 830 Central Avenue, St. Petersburg, Florida 33701.

ARTICLE III.
DURATION

The corporation shall have perpetual existence.

ARTICLE IV.
PURPOSES

The corporation is organized exclusively for charitable, religious, education, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law). The principal purpose of the corporation shall be to facilitate the development and preservation of affordable housing in the Tampa Bay Area of the State of Florida by, among other things, providing a flexible source of financing for affordable housing developments, by providing technical assistance to governmental agencies and sponsors of affordable housing projects, and by otherwise supporting community development and redevelopment needs in a manner that is intended to lessen the burdens of state and local government with respect to such matters.

ARTICLE V.
POWERS

This corporation shall have all powers which are now or hereafter conferred by law upon a not-for-profit corporation organized for the purposes set forth in these Articles of Incorporation, or necessary or incidental to the powers so conferred or to the attainment of such purposes, subject to such limitations and conditions which are or may be prescribed by applicable law, these Articles of Incorporation or the corporation's bylaws.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE VI.
DISSOLUTION

No member, director, officer, or private individual, shall be entitled to share in the distribution of any corporate assets upon dissolution of the corporation, or the winding up of its affairs. Upon such dissolution or winding up the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors

shall determine. Any such assets not so disposed of shall be disposed of by the court of competent jurisdiction, as provided by law, of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VII.
MEMBERSHIP

A. This corporation shall be organized on a nonstock basis and shall not issue shares of stock.

B. All provisions for membership qualification, the manner of admission to and expulsion from membership, the classes of membership, and the rights and obligations of the members, including voting rights, shall be set forth in the Bylaws of the corporation.

ARTICLE VIII.
BOARD OF DIRECTORS

The management of the corporation shall be vested in a Board of Directors. The number, qualifications, terms of office, manner of election, time and place of meetings and powers and duties of the Directors shall be prescribed in the Bylaws; provided, that the number of Directors shall never be less than three (3). Each member of the Board of Directors need not be a member of the corporation as a condition precedent to election or appointment to the Board, except as otherwise provided in the Bylaws. The Board of Directors may be organized into one (1) or more separate categories or classes of Directors as provided in the Bylaws. The names and addresses of the first members of the Board of Directors who shall serve until their successors are duly elected and qualified are:

Charles Britton .
SunBank of Tampa Bay
315 East Madison Street
Tampa, Florida 33601

George W. Koehn
SunBank of Tampa Bay
315 East Madison Street
Tampa, Florida 33601

Gene Windham
NationsBank
830 Central Avenue
St. Petersburg, Florida 33701

ARTICLE IX.
INFORMAL ACTION

To the extent permitted by law, any action required to be taken at any annual or special meeting of the Board of Directors, or any action which may be taken at any annual or special meeting of such Board, may be taken without a meeting, without prior notice, and without a vote, if consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE X.
BYLAWS

The Board of Directors shall make, and shall have the power to amend or repeal, the Bylaws of the corporation except as otherwise provided in said Bylaws.

ARTICLE XI.
REGISTERED OFFICE AND AGENT

The registered office of the corporation shall be 1201 Hays Street, Tallahassee, Florida 32301.

The registered agent of the corporation shall be CORPORATION INFORMATION SYSTEMS, INC.

The registered office and registered agent provided for herein may be changed from time to time in the manner provided by law.

ARTICLE XII.
AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended by the Board of Directors and such amendments may be proposed and adopted in the manner provided in the Bylaws.

ARTICLE XIII.
INDEMNIFICATION AND LIABILITY OF OFFICERS AND DIRECTORS

A. An officer or Director of the corporation shall not be personally liable for monetary damages to any other person for his or her conduct or failure to act regarding corporate management or policy unless: (a) the officer or Director breached or failed to perform his or her duties as an officer or Director; and (b) the officer or Director's breach of, or failure to perform, those duties constitutes: (i) a violation of the criminal law, unless the officer or Director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful; (ii) a transaction from which the officer or Director derived an improper personal benefit, either directly or indirectly; (iii) recklessness or an act or omission which was

committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property. If the Florida Not-For-Profit Act is amended to authorize corporate action further eliminating or limiting the personal liability of officers or Directors, then the liability of an officer or Director of the corporation shall be eliminated or limited to the fullest extent permitted by applicable law, as amended from time to time. Any repeal or modification of this paragraph shall not adversely affect any right or protection of an officer or Director of the corporation with respect to any acts or omission of such officer or Director occurring prior to such repeal or modification.

B. The corporation shall indemnify each person who is or was an officer, director, agent, or employee of the corporation to the fullest extent permitted by the Florida Not-For-Profit Corporation Act, as amended from time to time. The indemnification provided by this Article XIII shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract or by vote of the Board of Directors or the members of this corporation. The corporation may purchase and maintain indemnification insurance for any person to the extent allowed by applicable law. Any indemnification of a person pursuant to this Article XIII, including any payment of reimbursement of expenses, shall be reported to the members with the notice of the next meeting of members or prior to such meeting in a written report containing a brief description of the proceedings involving the person being indemnified and the nature and extent of such indemnification.

C. If any provision of this Article XIII or any application thereof shall be invalid, unenforceable or contrary to applicable law, the remainder of this Article XIII, or the application of such provisions to persons or circumstances other than those as to which it is invalid, unenforceable or contrary to applicable law, shall not be affected thereby and shall continue in full force and effect.

ARTICLE XIV. INCORPORATOR

The name and address of the person signing these Articles of Incorporation are George W. Koehn, SunBank of Tampa Bay, 315 East Madison Street, Tampa, Florida 33601.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation as of the 5th day of August, 1992.



GEORGE W. KOEHN

ACCEPTANCE OF REGISTERED AGENT

CORPORATION INFORMATION SERVICES, INC. ("CIS") having been named as the registered agent to accept service of process for TAMPA BAY COMMUNITY REINVESTMENT CORPORATION, a Florida not-for-profit corporation, at the address designated in the attached Articles of Incorporation, hereby accepts the appointment as registered agent and agrees to act in this capacity. CIS further agrees to comply with the provisions of all statutes relative to the proper and complete performance of the duties as registered agent, and is familiar with and accepts the obligation of the position as registered agent under Section 607.0505, Florida Statutes.

Gail Shelby
Name: Gail Shelby,
as Agent for Corporation
Information Services, Inc.

FILED
92 AUG -6 PM 12:31
STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT

to

ARTICLES OF INCORPORATION

of

TAMPA BAY COMMUNITY REINVESTMENT CORPORATION

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida Nonprofit Corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendments adopted:

ARTICLE IV. is hereby amended as follows:

Change the heading of Article IV from "Purposes" to "Purposes/Benefit", and
Add the following in its entirety at the end of Article IV:

"The corporation is formed for the exclusive benefit of the State of Florida, the Florida State Housing Finance Agency, and the Counties of Polk, Pasco, Pinellas, Hillsborough, Manatee, Sarasota and Hemando, and other cities, counties or political subdivisions of the State of Florida (collectively referred to as "Governmental Units"), by providing debt financing and related services within the State of Florida and thereby "lessening of the burdens of Government" within the meaning of Section 1.501 (c) (3)-1 (d) (2) of the Treasury Regulations. The corporation shall not engage in activities that are not in furtherance of the purposes set forth in the prior sentence."

ARTICLE VI. is hereby amended as follows:

Delete the second and third sentences in Article VI, and
Add as the second and third sentences in Article VI:

"Upon the dissolution or winding up of the corporation, any assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed to one or more of the Governmental Units, in a manner and amount as determined by the corporation. Any such assets not so disposed of shall be disposed of by the court of competent jurisdiction, as provided by law, of the county in which the principal office of the corporation is then located, to one or more Governmental Units as said court shall determine."

SECOND: The date of adoption of the amendments was September 19, 1997.

THIRD: The amendments were adopted by the Board of Directors on September 19, 1997 and there are no members entitled to vote.

Tampa Bay Community Reinvestment Corporation

A handwritten signature in dark ink, appearing to read 'Debra S. Reyes', is written over a horizontal line.

Debra S. Reyes, President

September 19, 1997

ARTICLES OF AMENDMENT

to

ARTICLES OF INCORPORATION

of

TAMPA BAY COMMUNITY REINVESTMENT CORPORATION

Pursuant To the provisions of section 617.1006, Florida Statutes, the undersigned Florida Nonprofit Corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendments adopted:

ARTICLE I. is hereby amended as follows:

Change the following in its entirety in Article I:

"The name of the corporation shall be known as:

NEIGHBORHOOD LENDING PARTNERS, INC."

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00 OCT 16 PM 5:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE IV. is hereby amended as follows:

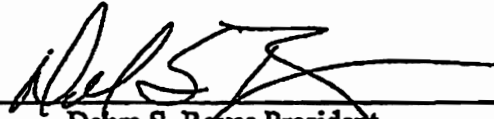
Change the following in its entirety at the second paragraph of Article IV:

"The corporation is formed for the exclusive benefit of the State of Florida, the Florida State Housing Finance Agency, and the Counties of Charlotte, Collier, Hendry, Hernando, Hillsborough, Lee, Manatee, Pasco, Pinellas, Polk, Sarasota, and other cities, counties or political subdivisions of the State of Florida (collectively referred to as "Governmental Units"), by providing debt financing and related services within the State of Florida and thereby "lessening of the burdens of Government" within the meaning of Section 1.501 (c) (3) -1 (d)(2) of the Treasury Regulations. The corporation shall not engage in activities that are not in the furtherance of the purposes set forth in the prior sentence."

SECOND: The date of adoption of the amendments was October 11, 2000.

THIRD: The amendments were adopted by the Board of Directors on October 11, 2000 via facsimile vote; and there are no members entitled to vote.

Neighborhood Lending Partners, Inc.
Formerly known as Tampa Bay Community Reinvestment Corporation

A handwritten signature in black ink, appearing to read 'Debra S. Reyes', is written over a horizontal line.

Debra S. Reyes President
October 11, 2000

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
NEIGHBORHOOD LENDING PARTNERS, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Neighborhood Lending Partners, Inc. (the "Corporation") a not-for-profit corporation organized and existing under the Florida Not For Profit Corporation Act, as amended (the "Act"), Florida Statutes, chapter 617, hereby certifies as follows:

Article I of the Articles of Incorporation of the Corporation is amended to read:

"Article I. The name of the corporation is: NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC."

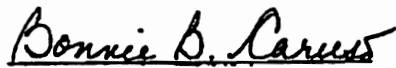
THE UNDERSIGNED hereby certifies pursuant to the Act, Florida Statutes, Section 617.1006, that the foregoing Articles of Amendment were adopted by a majority of the Members of the Corporation on April 25, 2001.

Neighborhood Lending Partners of West
Florida, Inc., a Florida not for profit
corporation formerly known as Neighborhood
Lending Partners, Inc.

By:

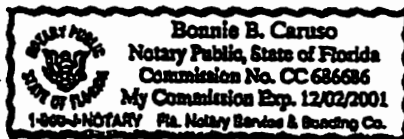

Debra S. Reyes, President

Sworn to and subscribed before me
this 28th day of November 2001.
She is personally known to me or has
produced _____
as identification


Notary Public

My Commission Expires:

Library: Tampa; Document #: 3938v1



ARTICLES OF MERGER
of
NEIGHBORHOOD LENDING PARTNERS HOMEOWNERSHIP FUND, INC.
and
NEIGHBORHOOD EQUITY PARTNERS, INC.
with and into
NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC.

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05 DEC 23 PM 5:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of the Florida Not For Profit Corporation Act, as amended, Florida Statutes, § 617.1105, the undersigned corporations do hereby adopt these Articles of Merger:

ARTICLE I

The corporations which are parties to the merger and the States under the laws of which they are respectively organized are: NEIGHBORHOOD LENDING PARTNERS HOMEOWNERSHIP FUND, INC., a Florida not-for-profit corporation ("Homeownership"), NEIGHBORHOOD EQUITY PARTNERS, INC., Florida not-for-profit corporation ("Equity"), and NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC., a Florida not-for-profit corporation ("West Florida").

The surviving corporation is NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC., and it is to be governed by the Florida Not For Profit Corporation Act, as amended.

ARTICLE II

The Plan of Merger is annexed hereto as Exhibit "A" and incorporated herein by reference in its entirety

ARTICLE III

The Merger shall become effective upon the filing of these Articles of Merger with the Secretary of State of the State of Florida.

ARTICLE IV

NEIGHBORHOOD LENDING PARTNERS, INC. ("Parent Company") has seventy-six (76) members, and is the member of Homeownership, Equity and West Florida. Parent Company approved the Plan of Merger by a majority vote of its 76 members (39 votes FOR; 0 votes AGAINST) on October 6, 2005.

Homeownership has one (1) member and ten (10) pool members. Homeownership has approved the Plan of Merger by written action of Parent Company, as member, on October 6,

2005, and action by a majority of its 10 pool members (6 votes FOR; 0 votes AGAINST) occurring within 60 days of October 6, 2005.

Equity has one (1) member and thirty-five (35) pool members. Equity has approved the Plan of Merger by written action of Parent Company, as member, on October 6, 2005, and action by a majority of its 35 pool members (18 votes FOR; 0 votes AGAINST) occurring within 60 days of October 6, 2005.

West Florida has one (1) member and thirty-five (35) pool members. West Florida has approved the Plan of Merger by written action of Parent Company, as member, on October 6, 2005, and action by a majority of its 35 pool members (18 votes FOR; 0 votes AGAINST) occurring within 60 days of October 6, 2005.

THE UNDERSIGNED hereby certifies pursuant to the Act, Florida Statutes Section 617.1105, that the foregoing Articles of Amendment were adopted by a majority of the respective members and pool members of the undersigned corporations on the dates indicated herein..

NEIGHBORHOOD LENDING PARTNERS
HOMEOWNERSHIP FUND, INC., a Florida
not-for-profit corporation

By: 

Carlos A. Rivas
Senior Vice President & Chief Financial
Officer


NEIGHBORHOOD EQUITY PARTNERS, INC.,
Florida not-for-profit corporation

By: 

Carlos A. Rivas
Senior Vice President & Chief Financial
Officer

NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC., a Florida not-for-profit
corporation.

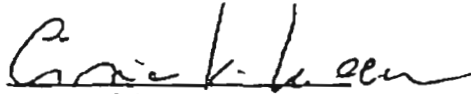
By:



Carlos A. Rivas
Senior Vice President & Chief Financial
Officer

Dated: December 21st 2005

Sworn to and subscribed before me
this 21st day of December, 2005.
He is personally known to me or has
produced _____
as identification



Notary Public
My Commission Expires:



Cirzia V. Keenar
My Commission DD245899
Expires September 01, 2007

Exhibit "A"

PLAN OF MERGER

THIS PLAN OF MERGER (this "Plan of Merger") dated this 21 day of December, 2005, by and among **NEIGHBORHOOD LENDING PARTNERS HOMEOWNERSHIP FUND, INC.** ("Homeownership Fund"), a Florida not-for-profit corporation, **NEIGHBORHOOD EQUITY PARTNERS, INC.** ("Equity Partners"), a Florida not-for-profit corporation, and **NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC.** ("West Florida"), a Florida not-for-profit corporation, such corporations being hereinafter sometimes referred to individually as a "Constituent Corporation" and collectively as the "Constituent Corporations".

WITNESSETH:

WHEREAS, Homeownership Fund is a not-for-profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated as NLP Home Ownership Fund, Inc. on June 3, 2002, and having no capital stock, and whose sole member is Neighborhood Lending Partners, Inc. ("NLP"); and

WHEREAS, Equity Partners is a not-for-profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated on November 29, 2001, and having no capital stock, and whose sole member is NLP; and

WHEREAS, West Florida is a not-for-profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated as Tampa Bay Community Reinvestment Corporation on August 6, 1992, and having no capital stock, and whose sole member is Neighborhood Lending Partners, Inc. ("NLP"); and

WHEREAS, the respective Boards of Directors of the Constituent Corporations deem it advisable and for the best interests of said corporations that each of Homeownership Fund and Equity Partners be merged with and into West Florida, which corporation shall be the surviving corporation (the "Surviving Corporation") as authorized by the laws of Florida, and have duly approved this Plan of Merger; and

WHEREAS, the respective Members and Pool Members of the Constituent Corporations deem it advisable for the general welfare of the Constituent Corporations that each of Homeownership Fund and Equity Partners be merged with and into West Florida pursuant to the terms and conditions of this Plan of Merger; and

NOW, THEREFORE, the Constituent Corporations hereby agree that each of Homeownership Fund and Equity Partners shall be merged with and into West Florida, in accordance with the Florida Not For Profit Corporation Act, as amended, Florida Statutes, Chapter 617, and the terms and conditions of the following Plan of Merger:

ARTICLE I
THE CONSTITUENT CORPORATIONS

The names of the Constituent Corporations to the merger are Neighborhood Lending Partners Homeownership Fund, Inc., a Florida not-for-profit corporation, Neighborhood Equity Partners, Inc., a Florida not-for-profit corporation, and Neighborhood Lending Partners of West Florida, Inc., a Florida not-for profit corporation.

ARTICLE II
THE MERGER; THE SURVIVING CORPORATION

On the Effective Date, as hereinafter defined,

(A) Each of Homeownership Fund and Equity Partners shall be merged with and into West Florida in accordance with the applicable provisions of the Florida Not For Profit Corporation Act, as amended, Florida Statutes, Chapter 617, and the provisions of this Plan of Merger (the "Merger"); and

(B) West Florida shall be the surviving corporation of such Merger. The name of the Surviving Corporation shall be "Neighborhood Lending Partners of West Florida, Inc." and it shall be governed by the Florida Not For Profit Corporation Act, as amended, Florida Statutes, Chapter 617.

ARTICLE III
THE EFFECT OF THE MERGER

(A) Upon the Effective Date of the Merger, the separate existences of Homeownership Fund and Equity Partners, except as provided in the Florida Not For Profit Corporation Act, as amended, Florida Statutes, § 617.1106, shall cease while the corporate existence of West Florida, as the Surviving Corporation, shall continue unaffected and unimpaired. West Florida, as the Surviving Corporation, (i) shall have all the rights, privileges, immunities and powers and shall be subject to all of the duties and liabilities of a corporation organized under the Florida Not For Profit Corporation Act, as amended, (ii) shall be subject to all actions previously taken by the Board of Directors of Homeownership Fund, Equity Partners or West Florida, (iii) shall possess all the rights, privileges, immunities and franchises, of a public as well as of the private nature, of the Constituent Corporations, (iv) shall succeed, without other transfer, act or deed, to all real, personal and mixed property and all debts due on whatever account, including subscriptions to shares, on all other choses in action, and all and every other asset, right, power, property and interest of or belong to or due to each of the Constituent Corporations, and the title to any real estate or any interest therein vested in any of the Constituent Corporations shall not revert or be in any way impaired by reason of such merger, and (v) shall succeed, without other transfer, and be responsible and liable for all of the debts, liabilities and obligations of each of the Constituent Corporations, and any claim existing or action or proceeding pending by or against any of the Constituent Corporations may be prosecuted as if the Merger had not taken place, or West Florida, as the Surviving Corporation,

may be substituted in such Constituent Corporation's place, and neither the rights of creditors nor any liens upon the property of any of the Constituent Corporations shall be impaired by the Merger.

(B) None of the assets of Homeownership Fund or Equity Partners will be distributed to any member, director or officer of thereof, but instead shall be distributed to West Florida, as the Surviving Corporation, as an organization described in Section 501(c)(3) or 170(c)(2) of the Internal Revenue Code of 1986, as amended.

(C) No loan, investment or other transaction to which either Homeownership Fund or Equity Partners was, immediately prior to the Effective Date, a party shall be void, voidable or in default merely because such loan, investment or transaction occurs outside of the service area or primary service area of West Florida.

ARTICLE IV **SUPPLEMENTARY ACTION**

If at any time after the Effective Date any further assignments or assurances in law or any other things are necessary or desirable to vest or to perfect, confirm or record in West Florida, as the Surviving Corporation, the title to any property, interest, assets, rights, privileges, immunities, powers, franchises and/or authority of any of the Constituent Corporations, or otherwise to carry out the provisions of this Plan of Merger, the proper officers and directors of West Florida, as the Surviving Corporation, shall execute and deliver any and all proper deeds, assignments and instruments and do all things necessary or proper in the name of and on behalf of Homeownership Fund or Equity Partners, as the case may be, as the situation may require, to vest or to perfect or confirm title to such property, interest, assets, rights, privileges, immunities, powers, franchises and/or authority in West Florida, as the Surviving Corporation, and otherwise to carry out the purposes and provisions of this Plan of Merger.

ARTICLE V **CERTIFICATE OF INCORPORATION AND BY-LAWS;** **OFFICERS AND DIRECTORS**

(A) The Articles of Incorporation of West Florida, as amended and in effect on the Effective Date, shall continue in full force and effect as the Articles of Incorporation of the Surviving Corporation, until thereafter further amended or repealed as provided therein and by applicable law.

(B) The By-Laws of West Florida, as amended and in effect on the Effective Date, shall continue in full force and effect as the By-Laws of the Surviving Corporation, until thereafter further amended or repealed as provided therein and by applicable law.

(C) The directors and officers of West Florida immediately prior to the Effective Date shall be the directors and officers of the Surviving Corporation, until their successors shall have

been duly elected and qualified or as otherwise provided by law, the Articles of Incorporation or the By-Laws of the Surviving Corporation.

ARTICLE VI
TREATMENT OF MEMBERS AND POOL MEMBERS

Upon the Effective Date of the Merger,

(A) NLP shall continue as sole Member of West Florida. There shall be no distribution of cash or securities with respect to NLP's interest as sole Member of Homeownership Fund or Equity Partners.

(B) Each of the respective Pool Members of Homeownership Fund and Equity Partners, if not already a Pool Member of West Florida, shall on the Effective Date be a Pool Member of West Florida.

ARTICLE VII
APPROVAL BY MEMBERS

This Plan of Merger shall be submitted for the approval of the respective Members of the Constituent Corporations in the manner provided by the Florida Not For Profit Corporation Act, as amended. If duly adopted by the requisite vote of such Members, Articles of Merger satisfying the requirements of the Florida Not For Profit Corporation Act, as amended, shall be filed immediately with the Secretary of State of the State of Florida.

ARTICLE VIII
EFFECTIVE DATE

The Merger of Homeownership Fund and Equity Partners with and into West Florida, as the Surviving Corporation, shall become effective upon the filing of the Articles of Merger in accordance with the Florida Not For Profit Corporation Act, as amended. The date on which such Merger shall become effective is herein called the "Effective Date".

ARTICLE IX
TERMINATION

Anything to the contrary herein or elsewhere notwithstanding, this Plan of Merger may be terminated and abandoned by the Board of Directors of any of the Constituent Corporations at any time prior to the filing of the Articles of Merger.

ARTICLE X
GOVERNING LAW

This Plan of Merger shall in all respects be construed, interpreted and enforced in accordance with and governed by the laws of the State of Florida.

ARTICLE XI
MISCELLANEOUS

This Plan of Merger may be executed in any number of counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the Constituent Corporations has caused this Plan of Merger to be executed by its duly authorized officer on the day and year above written.

NEIGHBORHOOD LENDING PARTNERS
HOMEOWNERSHIP FUND, INC., a Florida
not-for-profit corporation formerly known as
NLP Home Ownership Fund, Inc.

By: 

Carlos A. Rivas
Senior Vice President & Chief Financial
Officer

NEIGHBORHOOD EQUITY PARTNERS, INC., a
Florida not-for-profit corporation

By: 

Carlos A. Rivas
Senior Vice President & Chief Financial
Officer

NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC., a Florida not-for-profit
corporation formerly known as Tampa Bay
Community Reinvestment Corporation

By: 

Carlos A. Rivas
Senior Vice President & Chief Financial
Officer

FILED

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

05 DEC 23 PM 5:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC.

Neighborhood Lending Partners of West Florida, Inc. (the "Corporation") a not-for-profit corporation organized and existing under the Florida Not For Profit Corporation Act, as amended (the "Act"), Florida Statutes, chapter 617, hereby certifies as follows:

Article VIII of the Articles of Incorporation of the Corporation is amended to read:


"ARTICLE VIII
"NUMBER OF DIRECTORS; REMOVAL OF DIRECTORS; QUORUM

"The number of directors which constitute the whole Board of Directors shall be designated in the Bylaws of the Corporation. Any director may be removed from office as a director by the Members only for cause. A quorum of the Board of Directors shall be proscribed in the Bylaws of the Corporation, and may consist of less than a majority but no fewer than one-third of the prescribed number of directors established in accordance with the Bylaws.

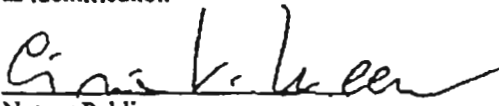
THE UNDERSIGNED hereby certifies pursuant to the Act, Florida Statutes, Section 617.1006, that the foregoing Articles of Amendment were adopted by written action of Neighborhood Lending Partners, Inc., the member of the Corporation, on October 6, 2005, and by action of a majority of the thirty-five (35) pool members of the Corporation (18 votes FOR; 0 votes AGAINST) occurring within 60 days of October 6, 2005.

Neighborhood Lending Partners of West Florida, Inc.,
a Florida not for profit corporation

By:


Carlos A. Rivas
Senior Vice President & Chief Financial
Officer

Sworn to and subscribed before me
this 21st day of December, 2005.
He is personally known to me or has
produced _____
as identification


Notary Public
My Commission Expires:



Cynthia V. Keever
My Commission DD245999
Expires September 01, 2007

AN ORDINANCE RELATING TO PUBLIC FINANCING FOR HOUSING; CREATING THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY; PROVIDING DEFINITIONS; PROVIDING FOR THE FUNCTIONING OF THE AUTHORITY TO ALLEVIATE A SHORTAGE OF HOUSING AND CAPITAL FOR INVESTMENT IN HOUSING; PROVIDING FOR MEMBERSHIP, POWERS, AND DUTIES; AUTHORIZING PINELLAS COUNTY TO EXERCISE THE POWERS OF THE AUTHORITY UNTIL MEMBERS ARE APPOINTED; PROHIBITING MEMBERS AND EMPLOYEES FROM ACQUIRING OR HAVING CERTAIN INTERESTS WITH RESPECT TO A QUALIFYING HOUSING DEVELOPMENT; REQUIRING DISCLOSURES OF INTEREST; PROVIDING FOR REMOVAL OF MEMBERS; AUTHORIZING THE AUTHORITY TO MAKE, PURCHASE, AND SELL LOANS FOR QUALIFYING HOUSING DEVELOPMENTS; PROHIBITING THE FINANCING OF QUALIFYING HOUSING DEVELOPMENTS FOR PROFIT; AUTHORIZING THE AUTHORITY TO ISSUE BONDS AND LIMITING SOURCES FROM WHICH SUCH BONDS ARE PAYABLE; PROVIDING FOR VALIDATION PROCEEDINGS; PROVIDING FOR REMEDIES OF AN OBLIGEE; EXEMPTING BONDS TOGETHER WITH INCOME AND INTEREST THEREON FROM TAXATION; PROVIDING SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

Be It Ordained by the Pinellas County Board of County Commissioners:

Section 1. This ordinance is enacted by the Board of County Commissioners pursuant to its powers under Chapter 159, Part IV, Florida Statutes.

Section 2. Finding and Declaration of Necessity. The Pinellas County Board of County Commissioners finds and declares that:

1. Within this county, there is a shortage of housing available at prices or rentals which many persons and families can afford, and a shortage of capital for investment in such housing. This shortage constitutes a threat to the health, safety, morals, and welfare of the residents of the county, deprives the county of an adequate tax base, and causes the county to make excessive expenditures for crime prevention and control; public health, welfare, and safety;

fire and accident protection; and other public services and facilities.

2. Such shortage cannot be relieved except through the encouragement of investment by private enterprises and the stimulation of construction and rehabilitation of housing through the use of public financing.

3. The financing, acquisition, construction, reconstruction, and rehabilitation of housing and of the real and personal property and other facilities necessary, incidental, and appurtenant thereto are exclusively public uses and purposes for which public money may be spent, advanced, loaned, or granted and are governmental functions of public concern.

4. The Congress of the United States has, by the enactment of amendments to the Internal Revenue Code of 1954, found and determined that housing may be financed by means of obligations issued by any state or local governmental unit, the interest on which obligations is exempt from federal income taxation, and has thereby provided a method to aid state and local governmental units to provide assistance to meet the need for housing.

5. The Legislature of the State of Florida has, by enactment of Chapter 159, Part IV, Florida Statutes, found and determined that local housing finance authorities are the proper means by which counties may avail themselves of the above amendments to the Internal Revenue Code and thereby assist in meeting local needs for housing.

6. The provisions of this ordinance are found and declared to be necessary and in the public interest.

Section 3. Definitions -- As Used in this Act.

1. "Area of operation" means the area within

the territorial boundaries of Pinellas County, Florida, for which the Housing Finance Authority is created.

2. "Bonds" means any bonds, notes, debentures, interim certificates, or other evidences of financial indebtedness issued by the Housing Authority of Pinellas County pursuant to this ordinance.

3. "Housing Finance Authority" means the Housing Finance Authority of Pinellas County created pursuant to Section 4 of this ordinance.

4. "Housing development" means any residential building, land, equipment, facility, or other real or personal property which may be necessary, convenient, or desirable in connection therewith, including streets, sewers, water and utility services, parks, gardening; administrative, community, health, recreational, and educational facilities; and other facilities related and subordinate to moderate, middle, or lesser income housing, and also includes site preparation, the planning of housing and improvements, the acquisition of property, the removal or demolition of existing structures, the acquisition, construction, reconstruction, and rehabilitation of housing and improvements, and all other work in connection therewith, and all costs of financing, including without limitation the cost of consultant and legal services, other expenses necessary or incident to determining the feasibility of the housing development, administrative and other expenses necessary or incident to the housing development and the financing thereof (including reimbursement to any municipality, county, or entity for expenditures made with the approval of the housing finance authority for the housing development), and interest accrued during construction and for a reasonable period thereafter.

5. "Lending institution" means any bank or trust company, mortgage bank, savings bank, credit union, national banking association, savings and loan association, building and loan association, insurance company, or other financial institution authorized to transact business in the State of Florida and which customarily provides services or otherwise aids in the financing of mortgages located in the state.

6. "Qualifying housing development" means any housing development which the Housing Finance Authority finds will assist in alleviating the shortage of housing in the area of operation.

7. "Eligible persons" means persons or families, irrespective of race, creed, national origin, or sex, determined by the Housing Finance Authority by rule to be of moderate, middle, or lesser income requiring such assistance as is made available pursuant to the ordinance on account of insufficient personal or family income and taking into consideration such facts as:

- a. The amount of the total income of such persons and families available for housing needs.
- b. The size of the family.
- c. The cost and condition of available housing facilities.
- d. The ability of such persons and families to compete successfully in the normal, private housing market and to pay the amounts for which private enterprise is providing sanitary, decent, and safe housing.
- e. If appropriate, the standards established for various federal programs determining eligibility based on income of such persons and families.

Section 4. Creation of the Housing Finance Authority of Pinellas County.

1. There is hereby created a public body, corporate and politic, to be known as the "Housing Finance Authority of Pinellas County" to carry out only the powers granted by this ordinance and by Chapter 159, Part IV, Florida Statutes.

2. The Pinellas County Board of County Commissioners may, at its sole discretion, and at any time, alter or change the structure, organization, programs, or activities of the Housing Finance Authority and may, at any time, terminate the Authority, subject to any limitation on the impairment of contracts entered into by the Authority and subject to the limitations or requirements of this ordinance and Chapter 159, Part IV, Florida Statutes.

Section 5. Members, Employees; Duties and Compensation.

1. The Housing Finance Authority shall be composed of five members appointed by the Board of County Commissioners, one of whom shall be designated by the Board as chairman. Not less than three of the members shall be knowledgeable in one of the following fields: labor, finance, or commerce. The terms of the members shall be four years each, except that the terms of the initial members shall be as follows: two members shall serve a term of one year; one member shall serve a term of two years; one member shall serve a term of three years; and one member shall serve a term of four years. A member of the Housing Finance Authority shall hold office until his successor has been appointed and has qualified. Each vacancy shall be filled by the Board of County Commissioners for the remainder of the unexpired

term. A certificate of the appointment or reappointment of any member of the Housing Finance Authority shall be filed with the Clerk of the Circuit Court of Pinellas County, and the certificate shall be conclusive evidence of the due and proper appointment of the member. A member shall receive no compensation for his services, but shall be entitled to necessary expenses, including travel expenses, incurred in the discharge of his duties.

2. The powers of the Housing Finance Authority granted by this ordinance shall be vested in the members of the Housing Finance Authority in office from time to time. Three members shall constitute a quorum, and action may be taken by the Housing Finance Authority upon a vote of a majority of the members present. The Housing Finance Authority may employ such agents and employees, permanent or temporary, as it may require and shall determine the qualifications, duties, and compensation of such agents and employees. The Housing Finance Authority may delegate to an agent or employee such powers or duties as it may deem proper.

3. Until the members of the Housing Finance Authority are appointed, the Board of County Commissioners and the chairman of the Housing Finance Authority shall have full authority to carry out the powers of the Housing Finance Authority under this ordinance; provided, however, that the Board shall not delegate its authority to the chairman under this provision. Except as provided in this section, no member of the Housing Finance Authority may be an officer or employee of Pinellas County.

Section 6. Conflicts of Interest; Disclosure.

No member or employee of the Housing Finance Authority shall acquire any interest, direct or indirect, in

any qualifying housing development or in any property included or planned to be included in such a development, nor shall he have any interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or issued in connection with any qualifying housing development. If any member or employee of the Housing Finance Authority owns or controls an interest, direct or indirect, in any property included or planned to be included in any qualifying housing development, he shall immediately disclose the same in writing to the Housing Finance Authority. Such disclosure shall be entered upon the minutes of the Housing Finance Authority. Failure to disclose such interest shall constitute misconduct in office.

Section 7. Removal of Members. A member of the Housing Finance Authority may be removed without cause by a majority vote of the Board of County Commissioners, or for neglect of duty or misconduct in office by a majority vote of the Board of County Commissioners. A member may be removed only after that member has been given a copy of the charges at least ten days prior to the hearing thereon and has had an opportunity to be heard in person or by counsel. If a member is removed, a record of the proceedings, together with the charges and findings thereon, shall be filed with the Clerk of the Circuit Court of Pinellas County.

Section 8. Powers of the Housing Finance Authority. The Housing Finance Authority shall constitute a public body, corporate and politic, exercising the public and essential governmental functions set forth in this ordinance and shall exercise its power to borrow only for the purposes as provided herein:

1. To sue and be sued, to have a seal and

to alter the same at pleasure, to have perpetual succession, to make and execute contracts and other instruments necessary or convenient to the exercise of its powers, and to make and from time to time amend and repeal by-laws, rules and regulations, not inconsistent with this ordinance, to carry into effect the powers and purposes of the Housing Finance Authority.

2. To purchase or make commitments to purchase, or to make loans for such purpose, and to take assignments of from lending institutions acting as a principal or as an agent of the Housing Finance Authority, mortgage loans and promissory notes accompanying such mortgage loans, including federally insured mortgage loans or participation with lending institutions in such promissory notes and mortgage loans for the construction, purchase, reconstruction, or rehabilitation of the qualifying housing development or portion thereof; provided that the proceeds of sale or equivalent monies shall be reinvested in mortgage loans.

3. To make loans to lending institutions under terms and conditions requiring the proceeds thereof to be used by such lending institutions for the making of new mortgages for any qualifying housing development, or portion thereof, located wholly or partially within the area of operation of the Housing Finance Authority. Prior to making a loan to a lending institution which makes such loans or provides such financing, the lending institution must agree to use the proceeds of such loan within a reasonable period of time to make loans or to otherwise provide financing for the acquisition, construction, reconstruction, or rehabilitation of a housing development or portion thereof, and the Housing Finance Authority must find that such loan will

assist in alleviating the shortage of housing and of capital for investment in housing within its area of operation.

4. To invest, with the concurrence of the lending institution, any funds held in reserves or sinking funds of any funds not required for immediate disbursement in property or securities in which lending institutions and the Authority may legally invest funds subject to their control.

5. To adopt, promulgate, amend, or rescind such administrative rules and regulations of policy and procedure as it deems necessary and administratively feasible to implement the provisions of this ordinance. The Board of County Commissioners shall retain the authority to review, approve, modify, or rescind such rules and procedures.

Section 9. Limitation. The Housing Finance Authority shall not finance the acquisition, construction, reconstruction, or rehabilitation of any qualifying housing development for its own profit or as a source of revenue to the state or any local government unit.

Section 10. Eminent Domain. The Housing Finance Authority shall not have the power to acquire any real property by the exercise of the power of eminent domain to accomplish any of the purposes specified in this ordinance.

Section 11. Planning, Zoning, and Building Laws. Each qualifying housing development shall be subject to the planning, zoning, health, and building laws, ordinances, and regulations applicable to the place in which such qualifying housing development is situated.

Section 12. Bonds. Subject to the limitations set forth in Section 14 of this ordinance:

1. The Housing Finance Authority may issue revenue bonds from time to time in the discretion of the Housing Finance Authority for the purposes of this ordinance. The Housing Finance Authority may also issue refunding bonds for the purpose of paying, retiring, or refunding bonds previously issued by it. The Housing Finance Authority may issue such types of bonds as it may determine; provided that the principal and interest on such bonds are payable solely and only from:

a. The repayment of any loans made by the Housing Finance Authority pursuant to the provisions of Section 8 or purchased by the Housing Finance Authority pursuant to Section 8; or

b. The sale of any housing loans or commitments to purchase housing loans which are purchased pursuant to Section 8.

2. Any bonds issued pursuant to the provisions of this ordinance shall be secured by a mortgage or other security device.

3. In no event shall any bonds issued pursuant to the provisions of this ordinance be payable from the general revenues of the Housing Finance Authority.

Section 13. Form and Sale of Bonds.

1. Bonds of the Housing Finance Authority issued pursuant to this ordinance shall be authorized by a resolution of the Housing Finance Authority and may be issued in one or more series and shall bear such dates, mature at such times, bear interest at such rates, be in such denominations, be in such form, either coupon or registered, carry such conversion or registration privileges, have such rank

or priority, be executed by such members of the Housing Finance Authority and in such manner, be payable in such means of payment at such places, and be subject to such terms of redemption, with or without premium, as such resolution or trust indenture entered into pursuant to such resolution may provide; provided, however, that the provisions of Section 215.685, Florida Statutes, shall apply.

2. The bonds issued by the Authority shall be sold by the Authority at public sale substantially in the manner provided by Section 215.68(5)(b) and (c), Florida Statutes, unless otherwise approved by the State Board of Administration; provided that such requirement shall be deemed waived if:

a. The State Board of Administration has not responded in writing within thirty days from the date of application; or

b. The bonds are rated by at least one nationally recognized rating service in any one of the three highest classifications approved by the Comptroller of the Currency for the investment of funds of national banks; an appropriate certification and opinion of counsel pursuant to the applicable arbitrage regulations under Section 103(c) of the Internal Revenue Code are delivered simultaneously with the delivery of the bonds; and the official statement issued in connection with the sale of the bonds has been filed with State Board of Administration prior to the closing.

3. In the event an offer of an issue of bonds at public sale produces no bid, or in the event all bids received are rejected, the Authority is authorized to negotiate for the sale of such bonds under such rates and terms as are acceptable; provided, however, that no such

bonds shall be sold or delivered on terms less favorable than the terms contained in any bids rejected at the public sale thereof, or the terms contained in the notice of public sale if no bids were received at such public sale.

4. In case any member of the Housing Finance Authority whose signature appears on the bonds or coupons shall cease to be a member before the delivery of the bonds or coupons, such bonds shall, nevertheless, be valid and sufficient for all purposes, the same as if such member had remained in office until such delivery. Any provision of law to the contract notwithstanding, any bonds issued pursuant to this ordinance shall be fully negotiable.

5. Pursuant to Chapter 159, Part IV, Florida Statutes, in any suit, action, or proceeding involving the validity or enforceability of any bond of the Housing Finance Authority or the security therefor issued pursuant thereto, any such bond reciting in substance that it has been issued by the Housing Finance Authority to assist in providing financing of a qualifying housing development to alleviate the shortage of housing in its area of operation shall be conclusively deemed to have been issued for a qualifying housing development of such character.

Section 14. Approval by County Commission of the Sale of Bonds and Notes. The sale of the bonds and notes authorized to be issued by the Authority pursuant to this ordinance shall be subject to the approval of the Board of County Commissioners of Pinellas County, Florida, prior to the validation requirements of Section 16.

Section 15. Provisions of Bonds and Trust Indentures. In connection with the issuance of bonds and in

order to secure the payment of such bonds, the Housing Finance Authority in addition to the other powers granted pursuant to this ordinance, shall have the power:

1. To pledge all or any part of any payment made to the Housing Finance Authority pursuant to a sale of any loan or loan commitment.

2. To covenant against pledging or assigning all or any part of any payments made pursuant to any loan agreement or pursuant to the sale of any loan or loan commitment or against permitting or suffering any lien on such payments; and to covenant as to what other or additional debts or obligations may be incurred by the Housing Finance Authority with respect to any qualifying housing development.

3. To covenant as to the bonds to be issued and as to the issuance of such bonds in escrow or otherwise and as to the use and disposition of the proceeds thereof; and to provide for the replacement of lost, destroyed, or mutilated bonds; to covenant against extending the time for the payment of its bonds or interest thereon; and to redeem the other bonds covenant for their redemption, and provide the terms and conditions thereof.

4. To create or to authorize the creation of special funds of monies held for construction costs, debt service, reserves, or other purposes; and to covenant as to the construction and disposition of the monies held in such special funds.

5. To prescribe the procedure, if any, by which the terms of any contract with the holder of any bonds may be amended or abrogated, the amount of the bonds the holders of which must consent thereto, and the manner in

which such consent may be given.

6. To covenant as to the rights, liabilities, powers, and duties arising upon the breach by the Housing Finance Authority of any covenant, condition, or obligation; and to covenant and prescribe as to events of default and terms and conditions upon which any or all of its bonds or obligations shall become or may be declared due before maturity and as to the terms and conditions upon which such declaration and its consequences may be waived.

7. To vest in a trustee or trustees or the holders of bonds or any proportion of them the right to enforce the payment of the bonds or any covenants securing or relating to the bonds; to vest in a trustee or trustees the right, in the event of a default by the Housing Finance Authority, to collect the payments made pursuant to any loan agreement or pursuant to the sale of any loan or loan commitment and to dispose of such rights in accordance with the agreement of the Housing Finance Authority with said trustee; to provide for the powers and duties of a trustee or trustees and to limit the liabilities thereof; and to provide the terms and conditions upon which the trustee or trustees of the holders of bonds or any proportion of them may enforce any covenant or rights securing or relating to the bonds.

Section 16. Validation of Bonds and Proceedings.

The Housing Finance Authority shall determine its authority to issue any of its bonds, and the legality of all proceedings had or taken in connection therewith, in the same manner and to the same extent as provided in Chapter 75, Florida Statutes, for the determination by a county, municipality, taxing district, or other political subdivision of its authority to

incur bonded debt or to issue certificates of indebtedness and of the legality of all proceedings had or taken in connection therewith.

Section 17. Actions to Contest Validity of Bonds.

An action or proceeding to contest the validity of any bond issued under this ordinance, other than a proceeding pursuant to Section 16, must be commenced within thirty (30) days after notification in a newspaper of general circulation within the area of the passage by the Housing Finance Authority of the resolution authorizing the issuance of such bond.

Section 18. Remedies of an Obligee of Housing Finance Authority. An obligee of the Housing Finance Authority shall have the right, in addition to all other rights which may be conferred on such obligee, subject only to any contractual restrictions binding upon such obligee,:

1. By mandamus, suit, action, or proceeding at law or in equity, to compel the Housing Finance Authority and the members, officers, agents, or employees thereof to perform each and every term, provision, and covenant contained in any contract of the Housing Finance Authority with or for the benefit of such obligee, and to require the carrying out of any or all of the covenants and agreements of the Housing Finance Authority and the fulfillment of all duties imposed upon the Housing Finance Authority by this ordinance.

2. By suit, action, or proceeding in equity, to enjoin any acts or things which may be unlawful or the violation of any of the rights of the obligee by the Housing Finance Authority.

Section 19. Additional Remedies Conferrable by the Housing Finance Authority. The Housing Finance Authority shall have power by resolution, trust indenture, or other con-

tract to confer upon any obligee holding or representing a specified amount in bonds, the right, in addition to all rights that may otherwise be conferred, upon the happening of an event of default as defined in such resolution or instrument, by suit, action, or proceeding in any court of competent jurisdiction:

1. To obtain the appointment of a receiver of any payments made pursuant to any loan agreement or sale of any loan. If such receiver be appointed, he may collect and receive all payments made pursuant to any such loan agreement or sale of any loan or loan commitment and shall keep such monies in a separate account or accounts and apply the same in accordance with the obligations of the Housing Finance Authority as the court shall direct.

2. To require the Housing Finance Authority and the members thereof to account as if it and they were the trustees of an express trust.

Section 20. Availability of Financing. Whenever and as long as a shortage of housing exists in Pinellas County, the Housing Finance Authority shall not unreasonably refuse to participate in the financing of any qualifying housing development upon request.

Section 21. Liabilities of the Housing Finance Authority. In no event shall the liabilities, whether ex contractu or ex delicto, of the Housing Finance Authority arising from the financing of any qualifying housing development be payable from any funds other than the revenues or receipts of such qualifying housing development.

Section 22. Housing Bonds Exempted from Taxation. The bonds of the Housing Finance Authority issued under this ordinance, together with interest thereon and income there-

from, shall be exempt from all taxes. However, pursuant to Chapter 159, Part IV, Florida Statutes, the exemption granted by this section shall not be applicable to any tax imposed by Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations.

Section 23. The provisions of this ordinance shall be liberally construed in order to effectively carry out the purposes of this ordinance.

Section 24. If any provision of this ordinance or the application thereof to any person or circumstance is held invalid, the invalidity shall not affect other provisions or applications of the ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared severable.

Section 25. Limitations on Rates. The intent of this ordinance is that consumers receive maximum possible benefit; therefore, no lending institution receiving proceeds of bond issues pursuant to this ordinance may loan any of the proceeds of such bond issue at the rate violative of federal arbitrage regulations.

Section 26. Area Embraced. The provisions of this ordinance shall apply to all territory within the legal boundaries of Pinellas County, Florida, including all incorporated and unincorporated areas.

Section 27. This ordinance shall take effect when the Board of County Commissioners is notified that the ordinance has been filed by the Secretary of State.

APPROVED AS TO FORM
OFFICE OF COUNTY ATTORNEY

By

[Signature]
Attorney

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2) AGREEMENT**

THIS CONSORTIUM AGREEMENT (this "Agreement"), entered into as of this ____ day of July, 2009, by and among **NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC.**, a Florida not-for-profit corporation ("Lead Applicant") and the local governments in west-central Florida listed on Schedule 1 hereto and signing joinders hereto (each, a "Local Government"; and collectively, the "Local Governments").

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 ("**NSP2**") authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) ("HERA"), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the "Recovery Act"), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, Lead Applicant is a Florida not-for-profit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and as such is exempt from federal income taxation under Section 501(a) of the Code and is a private nonprofit organization as described in the United States Department of Housing and Urban Development NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the "NOFA"); and

WHEREAS, the Local Governments are (i) units of general local government of the State of Florida, or (ii) public or private non-profit entities as described in the NOFA, or (iii) consortiums of non-profit entities as described in the NOFA; and

WHEREAS, the undersigned Lead Applicant and Local Governments, as the Florida Suncoast Housing Partners (collectively, the "Suncoast Consortium") desire to establish a consortium to undertake neighborhood stabilization activities permitted under the Recovery Act within their respective jurisdictions for the benefit of their residents.

NOW, THEREFORE, the parties hereto do mutually agree as follows:

1. The Local Governments hereby authorize NLP to submit for (the "Application") and receive NSP2 funds from the United States Department of Housing and Urban Development ("HUD") on behalf of the Suncoast Consortium, and to serve as the Lead Applicant as provided in the NOFA.

2. (a) Lead Applicant assumes overall responsibility for ensuring that the Suncoast Consortium's Neighborhood Stabilization Program is carried out in compliance with the requirements of the Recovery Act, the NOFA and other requirements applicable thereto, including HUD regulations in 24 CFR Part 570.

(b) The Local Governments and Lead Applicant shall cooperate in the implementation of the Suncoast Consortium's Neighborhood Stabilization Program, and the Local Governments shall cooperate in the preparation of the Suncoast Consortium's Application by providing to Lead Applicant all information needed and all required certifications duly executed by the applicable Local Government officials. Each Local Government shall execute any certifications required after submission of the Suncoast Consortium's application, and shall prepare any required performance reports and timely provide such certifications and reports to Lead Applicant for submission to HUD.

(c) Notwithstanding Paragraph 2(a) above, each Local Government undertakes, as the applicable responsible entity (as such term is defined in 24 CFR § 58.2) within its respective jurisdiction, to conduct any environmental reviews, decision-making and action for proposed projects located within its jurisdiction required under NSP2 in conformity with the requirements of 24 CFR Part 58.

3. The Local Governments shall each be entitled to a portion of NSP2 funding received by the Suncoast Consortium for eligible uses under the Recovery Act based on their respective foreclosure related needs scores taking into account the participation by any subrecipients participating in the Suncoast Consortium through a Local Government party to this Agreement.

4. The NOFA provides that each recipient will have two (2) years to expend fifty percent (50%) of its allocated NSP2 funds and three (3) years to expend all of its allocated NSP2 funds from the time HUD signs its NSP2 grant agreement. Each Local Government party to this Agreement agrees to reallocate its NSP2 funding to the other Local Governments to be used in the respective recipient's jurisdiction when a Local Government is unable to use its allocable funding due to lack of eligible projects or other factors that have delayed timely expenditure of funds. The parties to this Agreement shall cooperate with each other to allow the Suncoast Consortium's NSP2 funding to be used before reallocation by or repayment to HUD and will review and reallocate funds as necessary each twelve month period after the program is implemented.

5. The parties to this Agreement shall affirmatively further fair housing.

6. The parties to this Agreement agree to use NSP2 funds granted to the Suncoast Consortium to: (a) establish financing mechanisms for purchase and redevelopment of foreclosed or abandoned homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low- and moderate-income homebuyers; (b) purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties; (c) establish land banks for homes and residential properties that have been foreclosed upon; (d) demolish blighted structures, and (e) redevelop demolished or vacant properties as housing, or some combination of the foregoing within the respective jurisdictions of the Local Governments party hereto in the percentages (based on full funding of the Suncoast Consortium's NSP2 Application) set forth on **Schedule 2** attached hereto. In the event of less than full funding, the Suncoast Consortium may reduce or eliminate one or more anticipated programs described on **Schedule 2**.

7. The Suncoast Consortium has obtained funds from banks, other financial institutions, Local Governments, foundations and other persons (collectively, "Subscribers") to leverage the NSP2 funds for the acquisition, development, or redevelopment of single family homes and the acquisition, development, redevelopment or rehabilitation of multifamily residential properties on a dollar for dollar match with NSP2 funds granted to the Suncoast Consortium.

8. (a) The parties to this Agreement agree that one hundred percent (100%) of NSP2 funds shall be used to benefit individuals and households whose income does not exceed 120 percent of area median income.

(b) Not less than twenty-five percent (25%) of the NSP2 funds made available under this Agreement shall be used for the purchase and redevelopment of abandoned or foreclosed homes or residential properties that will be used to house individuals or families whose incomes do not exceed fifty percent (50%) of area median income.

(c) The maximum affordable rents for NSP2-assisted rental projects (if any) shall not exceed the "Fair Market Rent" as published by the Department of Housing and Urban Development for the Tampa-St. Petersburg-Clearwater Standard Metropolitan Statistical Area.

9. Each of the Local Governments party to this Agreement acknowledges the requirement of the NOFA that each Local Government enter into, and hereby agrees to enter into, a consortium funding agreement between such Local Government and Lead Applicant not later than December 1, 2009 (or such later date as HUD may allow) setting forth the responsibilities for carrying out NSP2 activities in a timely manner and for compliance with the NSP2 program requirements.

10. The parties to this Agreement hereby designate Lead Applicant as the agency responsible for the internal audit function for the Suncoast Consortium (in such capacity, the "Auditor") and hereby authorize Auditor to carry out internal audits of any NSP2-assisted activity in accordance with the NOFA and Governmental Auditing Standards. Lead Applicant undertakes to conduct a Request for Qualifications ("RFQ") for the engagement of a qualified accounting firm to perform the internal audit function on NLP's behalf, and to hire one or more internal staff members to review programmatic compliance with the regulations and compliance with financial controls. The parties to this Agreement further agree (i) to cooperate with the Auditor in the performance of such audit functions and (ii) to promptly correct any risky NSP2 program activities, missing or ineffectual internal controls or other issues identified by the Auditor.

11. This Agreement shall take effect as of July __, 2009 and remain in effect through the third anniversary of the date on which HUD signs its NSP2 grant agreement with the Suncoast Consortium (or with Lead Applicant on behalf of the Suncoast Consortium), or until the NSP2 funds granted thereunder have been spent or otherwise used in accordance with the NSP2 program requirements. No member of the Suncoast Consortium shall withdraw from this Agreement while this Agreement remains in effect. Notwithstanding the foregoing, Lead Applicant shall be responsible for the Suncoast Consortium's ongoing monitoring, compliance

and reporting obligations under the Recovery Act, the NOFA or the NSP2 grant, at the pro rata shared expense of the Local Governments, following the third anniversary of the NSP2 grant.

12. The parties to this Agreement agree that Lead Applicant has the responsibility for monitoring and reporting to HUD on the use of NSP2 funds as required by HUD. To assist Lead Applicant in performing its responsibilities, the parties to this Agreement shall retain financial records, supporting documents, statistical records and all other records pertinent to their respective NSP2 funding for a period of three years from the date of submission of the final expenditure report; provided, however, that notwithstanding the foregoing, (a) in the event of any litigation, claim, or audit is started before the expiration of the 3-year period, such records shall be retained until all litigation, claims or audit findings involving the records have been resolved and final action taken, and (b) records for real property and equipment acquired with NSP2 funds shall be retained for 3 years after final disposition.

13. By executing this Agreement, each of the Local Governments and Lead Applicant hereby states that it has not, and acknowledges that it understands that it may not, apply for grants under the NOFA, either in its own right as a unit of general local government, or as a member of another consortium of nonprofit entities; provided, however, nothing in this paragraph limits the receipt of NSP grants under HERA (sometimes referred to as “**NSP1**”) by a Local Government party to this Agreement.

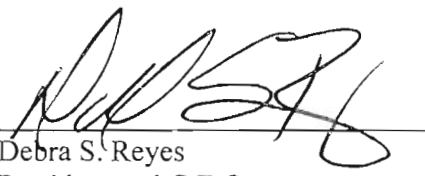
14. The Local Governments party to this Agreement shall only be liable for negligence under this Agreement to the extent and subject to the limitations of, Florida Statutes, Chapter 768.28, as it may be amended from time to time and nothing herein is to be construed as a waiver of sovereign immunity except as provided in Florida Statutes, 768.28; and Lead Applicant shall only be liable for gross negligence in the performance or failure to perform its obligations under this Agreement. This section shall not be construed as waiving any defense or limitation with either party may have against any claim or cause of action by any person not a party to this Agreement.

15. The parties to this Agreement agree that this Agreement may require modification by HUD and agree to cooperate in executing a revised or amended written Agreement acceptable to all parties.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first hereintofores written.

**NEIGHBORHOOD LENDING PARTNERS
OF WEST FLORIDA, INC.,**
a Florida not-for-profit corporation

By: 
Debra S. Reyes
President and C.E.O.

“Lead Applicant”

Attachments:

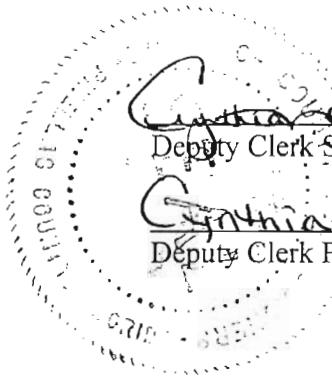
Schedule 1 — Local Governments
Schedule 2 — Consortium Activities

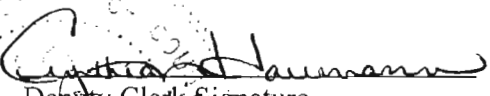
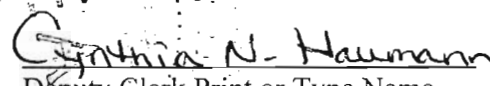
[Joinder Pages Follow]


**JOINDER PAGE TO CONSORTIUM AGREEMENT
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

ATTEST:
KEN BURKE, CLERK

PINELLAS COUNTY, FLORIDA,
a political subdivision, by and through its
Board of County Commissioners




Deputy Clerk Signature

Deputy Clerk Print or Type Name

By: 
Calvin D. Harris, Chairman

APPROVED AS TO FORM
OFFICE OF COUNTY ATTORNEY

By: 
Michael A. Zas
Senior Assistant County Attorney

**JOINDER PAGE TO CONSORTIUM AGREEMENT
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**



Connie Schneider
Paula S. O'Neil, Clerk and Comptroller

PASCO COUNTY, FLORIDA,
a political subdivision, by and through its
Board of County Commissioners

By: *Jack Harris*
Chairman

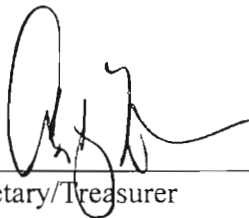
APPROVED

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**JOINDER PAGE TO CONSORTIUM AGREEMENT
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

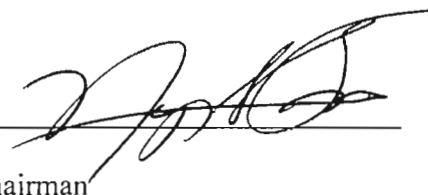
ATTEST:



Secretary/Treasurer

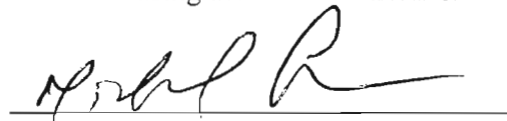
**HOUSING FINANCE AUTHORITY
OF PINELLAS COUNTY, FLORIDA,**
a public body corporate and politic
created under the laws of the State of
Florida

By:



Chairman

Counsel for the Housing Finance Authority of Pinellas County does hereby state that the terms and provisions of this Consortium Agreement are fully authorized under State and local law and that this Consortium Agreement provides full legal authority for the Authority to undertake or assist in undertaking essential community development and housing assistance activities.



Schedule 1

Local Governments

Pasco County

Pinellas County

Housing Finance Authority of Pinellas County, Florida

Schedule 2

Consortium Activities

	<u>Total</u>	
Financing Mechanisms	\$8,953,155	17.9%
Purchase and Rehab SFR	\$22,398,570	44.8%
Purchase and Rehab MFR	\$6,829,200	13.7%
Demolition	\$1,314,270	2.6%
Redevelop Demo/Vacant Properties	\$5,504,805	11.0%
Administration	\$5,000,000	10.0%
	<u>\$50,000,000</u>	<u>100.0%</u>

Totals may not add due to rounding.

Preliminary anticipated usage, based on full funding. In the event of less than full funding some anticipated programs may be reduced or eliminated.

**FLORIDA SUNCOAST HOUSING PARTNERS
CERTIFICATIONS**

FLORIDA SUNCOAST HOUSING PARTNERS CERTIFICATIONS

NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA, INC., as Lead Applicant for itself and the Local Governments who are members of the FLORIDA SUNCOAST HOUSING PARTNERS Consortium, HEREBY CERTIFIES that:

1. **Affirmatively Furthering Fair Housing.** Florida Suncoast Housing Partners will affirmatively further fair housing , which means that it will affirmatively market NSP2 assisted units and carry out NSP2 activities that further fair housing through innovative housing design or construction to increase access for persons with disabilities, language assistance services to persons with limited English proficiency (on the basis of national origin), or location of new or rehabilitated housing in a manner that provides greater housing choice or mobility for persons in classes protected by the Fair Housing Act, and maintain records reflecting the actions in this regard.
2. **Anti-lobbying.** Florida Suncoast Housing Partners will comply with restrictions on lobbying required by 24 CFR part 87, together with disclosure forms, if required by that part. The Certifications required by 24 CFR part 87 are included.
3. **Authority of Florida Suncoast Housing Partners.** Florida Suncoast Housing Partners possesses the legal authority to carry out the programs for which it is seeking funding, in accordance with applicable HUD regulations and other program requirements.
4. **Acquisition and relocation.** Florida Suncoast Housing Partners certifies that it will comply with the acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (42 U.S.C. 4601), and implementing regulations at 49 CFR part 24, except those provisions are modified by the notice for the NSP2 program published by HUD.
5. **Section 3.** Florida Suncoast Housing Partners certifies that it will comply with section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701u), and implementing regulations at 24 CFR part 135.
6. **Citizen Participation.** Florida Suncoast Housing Partners certifies that it is carrying out citizen participation in accordance with NSP2 requirements.
7. **Use of funds.** Florida Suncoast Housing Partners certifies that it will comply with

Title III of Division B of the Housing and Economic Recovery Act of 2008, as modified by the American Reinvestment and Recovery Act by expending 50 percent of its grant funds within 2 years and expending 100 percent within 3 years of receipt of the grant.

8. **Florida Suncoast Housing Partners certifies:**
 - a. that all of the NSP2 funds made available to it will be used with respect to individuals and families whose incomes do not exceed 120 percent of area median income; and
 - b. Florida Suncoast Housing Partners will not attempt to recover any capital costs of public improvements assisted with CDBG Funds by assessing any amount against properties owned and occupied by persons of low- and moderate-income, including any fee charged or assessment made as a condition of obtaining access to such public improvements. However, if NSP funds are used to pay the proportion of a fee or assessment attributable to the capital costs of public improvements (assisted in part with NSP funds) financed from other revenue sources, an assessment or charge may be made against the property with respect to the public improvements financed by a source other than CDBG funds. In addition, with respect to properties owned and occupied by moderate-income (but not low-income) families, an assessment or charge may be made against the property with respect to the public improvements financed by a source other than NSP funds if Florida Suncoast Housing Partners certifies that it lacks NSP or CDBG funds to cover the assessment.
9. **Compliance with anti-discrimination laws.** Florida Suncoast Housing Partners certifies that the NSP grant will be conducted and administered in conformity with Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d), the Fair Housing Act (42 U.S.C. 3601-3619), and implementing regulations.
10. **Compliance with lead-based paint procedures.** Florida Suncoast Housing Partners certifies that its activities concerning lead based paint will comply with the requirements of 24 CFR part 35, subparts A, B, J, K, and R.
11. **Compliance with laws.** Florida Housing Suncoast Partners certifies that it will comply with applicable laws.
12. **An application received from a non-profit or other potential recipient not designated as a responsible entity under 24 CFR part 58 will constitute an assurance that Florida Suncoast Housing Partners agrees to assist HUD to comply with 24 CFR part 50 and that Florida Suncoast Housing Partners shall:**
 1. Supply HUD with all available, relevant information necessary for HUD to perform for each property any environmental review required by 24 CFR part 50;
 2. Carry out mitigating measures required by HUD or select alternate eligible property; and

3. Not acquire rehabilitate, demolish, convert, lease, repair or construct property, nor commit or expend HUD or local funds for these program activities with respect to any eligible property, until HUD approval of the property is received. In addition, an application from a consortium shall constitute such an assurance with respect to any NSP 2 project the consortium may undertake that is located outside the jurisdiction of a member state, Indian tribe, or unit of general government.

In making the foregoing Certification #12, Florida Suncoast Housing Partners notes that any project to be funded through the NSP2 program will be located within the respective jurisdictions of Pasco County or Pinellas County, Florida, each of which is a general local government. The Florida Suncoast Housing Partners has delegated to each County, and each County has undertaken to conduct environmental reviews within its respective jurisdiction on behalf of Florida Suncoast Housing Partners, which delegation is consistent with Appendix 1, paragraph T of the NOFA, and 24 CFR part 58. The Consortium Agreement provides in Paragraph 2(c) that:

“(c) Notwithstanding Paragraph 2(a) above, each Local Government undertakes, as the applicable responsible entity (as such term is defined in 24 CFR § 58.2) within its respective jurisdiction, to conduct any environmental reviews, decision-making and action for proposed projects located within its jurisdiction required under NSP2 in conformity with the requirements of 24 CFR Part 58.”

Signature/Authorized Official

Date

Debra S. Reyes
President, Neighborhood Lending
Partners of West Florida, Inc., as Lead
Applicant of the Florida Suncoast
Housing Partners consortium
Title:

FLORIDA SUNCOAST HOUSING PARTNERS CERTIFICATIONS

Certification for Contracts, Grants, Loans, and Cooperative Agreements

The undersigned certifies, to the best of his or her knowledge and belief, that:

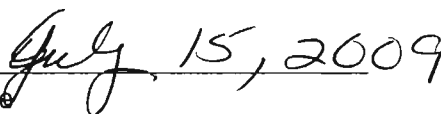
(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.


Signature/Authorized Official


Date

Debra S. Reyes
President, Neighborhood Lending
Partners of West Florida, Inc., as Lead
Applicant of the Florida Suncoast
Housing Partners consortium
Title:

SCHEDULE 4

LOBBYING CERTIFICATION

Neighborhood Lending Partners of West Florida, Inc.

Certification Regarding Lobbying:

Neighborhood Lending Partners, Inc. certifies that (a) no Federally appropriated funds have been paid or will be paid, by or on behalf of the Applicant, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, and officer or employee of Congress, or an employee of a Member of Congress or a member of the Florida Legislature, an officer, or employee of the Florida Legislature in connection with any state grant, the making of any state loan, the entering into of any contract, the making of any Federal grant, the making of any Federal Loan, the entering into of any cooperative agreement and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan or cooperative agreement;

(b) No funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, an employee of a member of Congress or officer or employee of any agency, member of the Florida Legislature or an employee of the Florida Legislature in connection with this state contract grant, loan or cooperative agreement in connection with this application the undersigned shall complete and submit Standard Form LLL, "Disclosure Form to Report Lobbying," in accordance with its instruction; and

(c) The Applicant shall require that the language of this certification be included in the award documents for all sub-awards of all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly.

Neighborhood Lending Partners of West Florida, Inc. hereby discloses that it is a member of the Florida Affordable Development Coalition, which is a professional organization for developers and other affordable housing professionals. The organization is involved in affordable housing development in the state of Florida and based on the direction of its board of directors is involved in assisting in the creation of new legislation, amending proposed and existing regulation and legislation in the State.

Neighborhood Lending Partners of West Florida, Inc. also discloses its membership in the National Association of Affordable Housing Lenders, which is a professional association for financial institution executives who are responsible for developing new products and originating loans for first time home buyers, lower income purchasers and affordable rental housing. The organization presents regional and national forums, technical assistance, and information on legislative and regulatory changes affecting affordable housing lending.

FLORIDA SUNCOAST HOUSING PARTNERS

Appendix A

Code of Conduct

NEIGHBORHOOD LENDING PARTNERS, INC.

CODE OF BUSINESS ETHICS AND CONDUCT

Applicability

This Code of Business Ethics and Conduct (“Code”) applies to all employees of Neighborhood Lending Partners, Inc. and its affiliates, including Neighborhood Lending Partners of North Florida, Inc., Neighborhood Lending Partners of South Florida, Inc., and Neighborhood Lending Partners of West Florida, Inc. (collectively, the “Company”) and to all of its business activities. This Code shall be incorporated in all contracts with individual consultants, and they shall be expected to comply with this Code.

Responsibility and Accountability

Responsibility for the Company’s commitment to integrity rests with each employee. All employees are expected to:

- adhere to the highest standards of ethical business conduct,
- know and comply with this Code and our other corporate policies and procedures,
- maintain a work environment that encourages open and honest communication regarding ethics and business conduct issues and concerns,
- avoid placing, or seeming to place, pressure on employees that could cause them to deviate from acceptable ethical behavior,
- seek advice and guidance when unsure of a specific action, and
- report suspected violations of this Code.

Employees who violate this Code will be subject to disciplinary action up to and including termination of employment. Violations also may result in civil or criminal penalties. An employee who witnesses a violation and fails to report it may be subject to discipline, and a manager may be subject to discipline to the extent that a violation reflects inadequate supervision.

Retaliation against employees who report what they believe in good faith to be a violation of this Code or any law or regulation applicable to the Company, who assist another in making such a report or who cooperate with an investigation of any such violation is strictly prohibited and will result in disciplinary action up to and including termination of employment.

Confidential Information

Information that pertains to the Company’s business, including all nonpublic information concerning the Company, its customers, vendors and suppliers, for example, trade secrets,

customer lists and financial information, is strictly confidential and must not be given to people who are not employed by the Company. Employees should help protect such confidential information by taking precautionary measures:

- Discuss work matters only with other Company employees who have a specific business reason to know or have access to such information;
- Do not discuss work matters in public places;
- Monitor and supervise visitors to the Company's offices to ensure that they do not have access to confidential information;
- Destroy hard copies of documents containing confidential information that is not filed or archived, and
- Secure confidential information in desk drawers and cabinets at the end of every business day.

Ethical Conduct

The Company aspires to conduct its business in accordance with uncompromising ethical standards and in full compliance with all laws and regulations. As a non-for-profit "501(c)(3)" corporation established to facilitate private investment for community revitalization and neighborhood preservation, the Company has a special role to serve the communities it was organized to serve. In the course of conducting Company business, integrity must underlie all Company relationships. The Company expects every employee to adhere to high ethical standards, promote ethical behavior and be honest and forthright in dealings with managers, subordinates and one another as well as with customers, business partners and the public. Employees must not engage in conduct or activity that may raise questions as to the Company's honesty, impartiality, or reputation or otherwise cause embarrassment to the Company. Every action should be judged by considering whether it is legal, fair to all concerned, in the best interests of our members, employees and borrowers and the communities we serve, and able to withstand the scrutiny of outsiders.

Compliance with Laws

The Company and its employees must obey all applicable laws and regulations that affect the Company's business. Some of the more common laws and regulations are set forth in this Code. While the Company does not expect its employees to be experts in legal matters, it holds each employee responsible for being familiar with the laws governing his or her areas of responsibility. If you have a question concerning the application of any law or regulation to a contemplated action, it is your responsibility to seek guidance.

Equal Opportunity

The Company's policy on equal employment opportunity prohibits discrimination based on race, color, religion, national origin, sex, age, physical or mental disability or veteran or any

other status or classification protected by applicable federal, state or local law. This policy applies to all terms and conditions of employment, including recruiting, hiring, transfers, promotions, terminations, disciplinary actions, layoffs, returns from layoff, compensation, and benefits.

Americans with Disabilities Act

The Company is committed to complying with the American with Disabilities Act of 1990 and its related Section 504 of the Rehabilitation Act of 1973, as applicable. It is the policy of the Company that it will not discriminate against qualified individuals with disabilities with regard to any aspect of their employment. In accordance with the Americans with Disabilities Act, employees with AIDS will be treated like any other ill employee. However, employees with AIDS may request reasonable accommodation by contacting the Company's medical officer or human resources department.

Anti-Discrimination and Anti-Harassment

The Company is committed to maintaining a work environment free from all forms of discrimination and harassment and where employees treat each other with respect, dignity and courtesy. In keeping with this commitment, the Company will not tolerate harassment or discrimination by anyone, including a supervisor, co-worker, vendor, consultant, visitor or customer of the Company. Harassment consists of unwelcome conduct, whether consisting of slurs, jokes, other verbal or physical conduct or visual materials relating to a person's gender (including pregnancy), race, color, religion, national origin, age, physical or mental disability, ancestry, military status, sickle-cell trait, marital status, or any other protected category under federal, state or local law, that unreasonably interferes with a person's work performance or creates an intimidating, hostile work environment. Retaliation against anyone for reporting harassment, assisting in making such a report or cooperating in a harassment investigation is strictly forbidden and will result in disciplinary action, up to and including termination. All employees are responsible to help assure that we avoid harassment in the workplace and must immediately report any harassment experienced or witnessed.

Drug-Free Workplace

Our policy is to provide a working environment free of the problems associated with the use and abuse of illegal drugs, controlled substances or alcohol. The purchase, distribution, dispensing or manufacture of illegal drugs or other controlled substances at any Company office or site where Company employees are engaged in Company business is strictly prohibited. Employees are prohibited from using or being under the influence of illegal drugs, controlled services or alcohol while performing Company business, while operating a motor vehicle in the course of business or for any job-related purpose.

This policy does not prohibit the proper use of medication under the direction of a physician; however, misuse of such medications is prohibited. Employees are permitted to use alcohol in moderation at a Company-sponsored event where alcohol is being served.

Protection and Use of Company Assets

All employees are responsible for the protection and appropriate use of Company assets. While Company assets are intended to be used only for legitimate business purposes, it is recognized that occasional personal use by employees may occur without adversely affecting the Company's interests. For example, employees may occasionally use Company computers to send and receive personal e-mail and Company telephones to make or receive personal, local telephone calls — so long as such activity does not interfere with the Company's business and adheres to the Company's policies for appropriate communication. ***The Company reserves the right to access, review, delete, disclose or use any employee personal communications and other material stored in Company computers or telephones,*** and thus you should not have any expectation of privacy with respect to such communications and material.

Company Records

The use, expenditure and disposal of Company resources must be documented as required by Company procedures, including but not limited to loan policies. Documents and other records must be maintained in accordance with the applicable requirements of law, contracts and Company policies and shall not be removed from Company premises or used for personal gain or benefit. No employee or anyone acting on the Company's behalf shall take any action to circumvent the Company's system of internal controls or provide misleading information in Company documents and records.

Use of Software

Employees shall use all software only in accordance with the terms of the Company's license agreements or other contracts under which the software is supplied. Company licensed software may not be copied or provided to any third party unless authorized under the applicable license agreement.

Avoid Personal Conflicts of Interest

Each employee has the legal duty to carry out his or her responsibilities with the utmost good faith and loyalty to the Company. A ***"conflict of interest"*** occurs when your own interests (financial gain, career development, reputation advantage, etc.), or those of your immediate family or domestic partner, interfere in any way - or even appear to interfere - with the Company's legitimate business interests or your ability to make objective and fair decisions when performing your job. In order to avoid potential conflicts of interest, employees should avoid any activity that could reasonably be expected to put them in a conflict situation.

While not every situation contrary to this policy can be listed here, the following situations are prohibited:

- Competing against the Company,
- Serving as a consultant to or as a director, trustee, officer or employee of a company, organization or government agency that competes or deals with

or is a supplier or contractor to or customer of or party to a subagreement with the Company (provided, however, the foregoing does not preclude a “non-industry director” of the Company from serving as an officer, director, trustee or employee of a borrower doing business with the Company so long as the extension of credit (including the renewal or the enforcement of remedies thereunder) is made on the same terms as other loans and in accordance with underwriting procedures used for other loans, does not involve more than the normal risk of repayment, and does not present other unfavorable terms, and any such extension of credit shall be approved by a majority of disinterested directors or by the Executive Committee),

- Holding a significant financial interest (other than an interest of 5 percent or less in a publicly held company) in a company doing business with or competing with the Company,
- Accepting gifts, gratuities or entertainment from any customer, competitor contractor or supplier of goods or services to the Company or party to a subagreement with the Company, except to the extent they are lawful, consistent with marketplace practices, infrequent and nominal in amount (e.g., less than \$50) and are not in cash or offered in consideration for an improper action or in a manner that could hurt the Company’s reputation for impartiality and fair dealing,
- Using for personal gain any business opportunities that are identified through your position with the Company,
- Using Company property, information or position for personal gain,
- Having a personal interest or potential for gain in any Company transaction (excluding commissions or bonuses payable in accordance with a Company-approved compensation plan or agreement),
- Maintaining other employment or a business that adversely affects your job performance at the Company, or
- Recommending or placing Company business with a firm owned or controlled by a Company employee or his or her family (including spouse, domestic partner, parents, siblings or children).

If you are in doubt whether a situation or certain activity constitutes a conflict of interest, it is your responsibility to seek guidance from the Compliance Officer.

Commissions, “Finder’s Fees” and Other Contingent Fees

The Company shall not employ or retain any person or agency to solicit or obtain any Government contract for the Company upon an agreement or understanding for a commission, a “finder’s fee” or other contingent fee, except for employees or established commercial agencies that neither exert nor propose to exert improper influence to solicit or obtain Government contracts nor hold themselves out as being able to obtain any Government contract through improper influence. No employee shall enter into agreement to pay a commission or other fee contingent upon award of a Government contract without first obtaining the President’s permission to do so.

Providing Gifts and Gratuities

Business courtesies such as gifts, entertainment, services or favors should not be offered to any government employee or representative. When dealing with non-government personnel in connection with government contracts or subcontracts, similar restrictions apply. It is a crime to offer, provide, solicit or accept anything of value either in return for favorable consideration on a government contract or subcontract or because of an official act performed or to be performed. Business courtesies offered to commercial, nongovernment customers must demonstrate good business judgment, must be consistent with marketplace practices, infrequent, nominal in amount (e.g., less than \$50) and legal, and must not be in cash or offered in a manner that could hurt the Company’s reputation for impartiality and fair dealing. When in doubt regarding the appropriateness of a business courtesy, seek guidance, and always err on the side of caution.

False Claims/False Statements

Knowingly making a false claim or false statement to the government is a violation of law and can subject both the Company and individual employees to civil and criminal sanctions including fines, suspension, debarment and prison sentences. It is the responsibility of each employee to ensure that all claims and statements submitted to the government are truthful and not misleading.

Dealings with Suppliers, Vendors and Business Partners

Integrity and fair dealing are core components of our business practices. All vendors, suppliers and other business partners should be treated fairly and uniformly in accordance with the Company’s established purchasing policies and procedures. Employees must not engage in any activity prohibited under anti-trust laws, including boycotting, price-fixing, refusal to deal, price discrimination or disparate treatment of suppliers. Paying bribes, accepting kickbacks, and obtaining and using third party insider information in dealings with suppliers, vendors and business partners are expressly prohibited and will not be tolerated.

Lobbying Activities

As a not-for-profit “501(c)(3)” corporation, the Company is prohibited from paying persons, such as lobbyists or consultants, to influence or attempt to influence executive or

legislative decision-making in connection with the adoption of legislation or the award or modification of any Government contract.

Political Contributions

As a not-for-profit “501(c)(3)” corporation, the Company is prohibited from making contributions of money or other resources to candidates, officeholders and political parties (irrespective of federal and state limits that would otherwise be applicable). The Company respects the right of employees to be involved in political activity and to contribute their own time and resources. Such activity, however, must not take place on Company time or property nor involve the Company’s name.

Restrictive Trade/Boycotts

A request to participate in any activity that could have the effect of promoting a boycott or restrictive trade practice fostered by a foreign country against customers or suppliers located in a country friendly to the United States or against a U.S. person, firm or corporation may be a violation of law and must be reported promptly to your immediate supervisor.

Administration and Interpretation

The Company’s Compliance Officer will administer this Code of Business Ethics and Conduct. All questions relating to this Code and the Company’s business practices in general should be directed to the Compliance Officer.

Obligation of Employees to Report Violations

It is the responsibility of any employee having knowledge of any activity that is or may be in violation of this Code or any law or regulation applicable to the Company’s business to report such activity.

For this purpose, the Company has established the following contacts for reporting violations:

- Immediate supervisor
- Compliance Officer
- President of Neighborhood Lending Partners, Inc.
- Chairman of the Board of Directors of Neighborhood Lending Partners, Inc.
- Chairman of the Audit Committee of Neighborhood Lending Partners, Inc.

You may make an anonymous report if you desire.

It is the Company's policy that there will be no retaliation against any employees who report what they believe in good faith to be a violation of this Code or any law or regulation applicable to the Company or who assist others in making any such report.

Persons reporting potential violations should be aware that, while a Company representative receiving a report of a suspected violation will take steps to keep such report confidential, the need to investigate and correct any impropriety may require disclosure of the matter reported.

Investigation of Misconduct

The Company reserves the right to use any lawful method of investigation that it deems necessary to determine whether any person has engaged in conduct that in its view interferes with or adversely affects its business. Every employee is expected to cooperate fully with any investigation of any violation of law, the Company's policies and procedures or this Code.

Waiver of this Code

If any employee believes that a waiver of this Code is necessary or appropriate, including, but not limited to any potential or actual conflict of interest, a request for a waiver and the reasons for the request must be submitted to the Compliance Officer for a decision by the President. Any waiver of this Code for officers and directors may be made only by the Board of Directors.

[Acknowledgement on Following Page]

FLORIDA SUNCOAST HOUSING PARTNERS

Appendix B

Definitions

FLORIDA SUNCOAST HOUSING PARTNERS DEFINITIONS

1. **“Blighted structure”** Will be defined as any structure unfit for use, habitation, or dangerous to persons or other property. In addition, a structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare. This includes structures showing evidence of physical decay or neglect, excessive use, or lack of maintenance to the extent that rehabilitation of the unit is not economically feasible under normal circumstances. All blighted structures must be certified that they are in the state by the City or County Official or inspectors trained in housing quality standards.
2. **“Affordable rents”** The maximum affordable rents shall not exceed the Fair Market Rents (“FMR”) as published by the U.S. Department of Housing and Urban Development for the Tampa-St. Petersburg-Clearwater Standard Metropolitan Statistical Area (“MSA”). Currently the Fair Market Rents are as follows:

Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
\$658	\$730	\$883	\$1,119	\$1,351

3. **“Continued affordability” standards:**
For multi-family developments, Florida Suncoast Housing Partners will implement a first right of refusal that will allow a non-profit entity that provides affordable housing to eligible households to have an opportunity to acquire the development. Florida Suncoast Housing Partners will annually monitor the multi-family rental developments that are assisted with NSP2 funds during the affordability period to ensure that units specified to be affordable are occupied by income eligible tenants who are at or below 50% if AMI and that the property continues to meet minimum housing quality standards. In addition, all properties that receive NSP2 funding will be secured by a recorded mortgage and note on the property, in favor Florida Suncoast Housing Partners. The assisted units must meet the affordability requirements for not less than forty years and a maximum of fifty years, beginning after project completion. The affordability requirements will be imposed by deed restrictions and mortgages. Florida Suncoast Housing

Partners will ensure long-term affordability under the requirements of Section 2301(f)(3)(A)(ii) through use of Land Use Restriction Agreements ("LURA") that will be recorded against the property.

For homeownership projects, the affordability requirements must be met for a minimum of thirty years. Florida Suncoast Housing Partners will recapture all NSP2 funds. Those funds will be used for another NSP2 eligible project with an NSP2 eligible client. Also to ensure affordability, an equity-capturing provision will be in place through a mortgage and note that will also prevent flipping of homes. If an owner whose income is 120% or below AMI has been assisted through this program transfers title to the property before the affordability expires, the assistance provided by Florida Suncoast Housing Partners will be subject to recapture. Florida Suncoast Housing Partners will recapture at the time of resale or payoff the amount of equity that is not mortgaged by the lender loan and the Florida Suncoast Housing Partners loan combined, and what the homebuyer puts into the purchase, at the time of purchase. Appreciation is defined as the gain a homebuyer receives from the sale of the home, less any reasonable title and real estate costs. The cost of home improvements completed with building permits also shall be deducted from this amount. The penalty may not be more than the cash available at closing.

An example follows:

Florida Suncoast Housing Partners assists a homebuyer purchase a home that is valued at \$100,000. The bank loan and the Florida Suncoast Housing Partners loan is \$60,000. The homebuyer puts \$1,000 into the purchase. Several years later, the homebuyer sells the home for \$120,000. At closing, the homebuyer will pay the lender and Florida Suncoast Housing Partners the balance of the \$60,000 loan, and Florida Suncoast Housing Partners an additional \$39,000.

Appraised Value:	\$100,000
FSHP and Lender Loan	\$ 60,000
Homebuyer Funds	\$ 1,000
Equity Balance	\$ 39,000

Sales Price of Home:	\$120,000
-FSHP and Lender Loan:	\$ 60,000
+Homebuyer Funds	\$ 1,000
=Initial Equity Balance:	\$ 39,000
Cash to Homebuyer	\$ 22,000
Equity Capping Penalty	\$ 39,000

Another example: the same homebuyer after closing puts an addition on the house that costs \$15,000.

Appraised Value:	\$100,000
FSHP and Lender Loan:	\$ 60,000
Homebuyer Funds	\$ 1,000
Equity Balance:	\$ 39,000

Sales Price of Home:	\$120,000
-FSHP and Lender Loan:	\$ 60,000
+Homebuyer Funds	\$ 1,000
-Initial Equity Balance	\$ 39,000
+Addition Cost:	\$ 15,000
Cash to Homebuyer	\$ 37,000
Equity Capping Penalty	\$ 24,000

Florida Suncoast Housing Partners
COMMUNITY PLANNING DEPARTMENT

MINIMUM STANDARDS FOR
REHABILITATION OF
RESIDENTIAL PROPERTIES

TABLE OF CONTENTS

Section 1. GENERAL ACCEPTABILITY

OBJECTIVE: to ensure improved housing that is livable, healthful, safe and physically sound and to reduce the impact to family budgets through lower energy and water costs. Provide information to homeowner's to utilize the Home Energy Audits offered by Florida's utility companies and UF IFAS Extension Landscaping program to further reduce their energy costs. Check back with the homeowner to ensure audits are completed and provide them with assistance to continue with the FFY yard program. Assist them with the Rebate Program for Energy Star Certified appliances.

Section 2. BUILDING PLANNING

OBJECTIVE: to ensure a living unit which provides for a healthful environment and complete living facilities arranged and equipped for suitable and desirable living conditions.

Section 3. CONSTRUCTION

OBJECTIVE: To ensure that the construction and improvements to the property will substantially increase the economic life of the property; provide structural soundness; provide adequate protection from destructive forces; and provide reasonable durability and economy of maintenance with acceptable quality of material and workmanship.

Section 4. EXTERIOR AND INTERIOR FINISHES

OBJECTIVE: To ensure that the structure will acceptably prevent the entrance and penetration of moisture and water; protect from damage by decay, corrosion, insects and other destructive elements, and provide reasonable durability and economy of maintenance.

Section 5. MECHANICAL EQUIPMENT

OBJECTIVE: To provide equipment that is safe, adequate, operable, reasonably durable and provides an economy of maintenance.

Section 6. FIRE PROTECTION

OBJECTIVE: To ensure a high degree of safety to life and property by the use of material that prevent or retard fire and smoke, and provide safe unobstructed emergency egress.

REHABILITATION STANDARDS AND GUIDELINES

These standards and guidelines set forth basic objectives and provisions relating directly to rehabilitation of existing structures. They do not relieve the owner, sponsor or builder from their responsibility to comply with local codes, ordinances or regulations.

The purpose of developing standards and guidelines such as these is as follows: It ensures that rehabilitation will produce safe, livable, healthful, physically sound housing, and at the same time is low enough in cost so as to be affordable, energy efficient, and incorporate cost effective green improvements; to provide for items which are highly desirable, but not possible or feasible in all cases; to provide a minimum acceptable level of rehabilitation based on performance that may not be achieved by only a "minimum housing code."

Section 1 General Acceptable

1.1 Access to the Building

1.1.1 (Optional)

Walks and landings shall be provided for all-weather access to the building and constructed to provide safety, reasonable durability, and economy of maintenance.

1.1.2 (Optional)

A primary entrance readily accessible to the physically handicapped shall be provided to any residential structure intended for occupancy by the elderly or physically handicapped. (See ANSA A117.1)

1.1.3 (Mandatory)

Access to each living unit shall be provided without passing through any other living unit.

1.1.4 (Mandatory)

The dwelling unit shall be usable and capable of being maintained without unauthorized use of other private properties. The building shall provide an alternate means of egress in case of fire (such as fire stairs or egress through windows).

1.2 Dilapidated or Blighted Structures

1.2.1 (Mandatory)

All dilapidated portions of existing properties or blighted structures which are not economically repairable shall be removed.

1.3 Site Conditions

1.3.1 (Mandatory)

The site shall not be subject to serious adverse environmental conditions, natural or man-made, such as dangerous walks, steps, instability, flooding, poor drainage, septic tank back-ups, sewage hazards, excessive accumulations of trash; vermin or rodent infestation; or fire hazards.

1.3.2 (Mandatory)

The open space of each property shall provide for the immediate diversion of water away from buildings.

1.3.3 (Mandatory)

Where needed, the open space of each property shall provide for appropriate paved walks, parking area, drive-ways, and exterior steps.

Section 2 Building Planning

2.1 Space Standards

2.1.1 (Mandatory)

A living room, kitchen area, and bathroom shall be present, and the dwelling unit shall contain at least one sleeping or living/sleeping room of appropriate size for each two persons. Exterior doors and windows accessible from outside the unit shall be lockable.

2.1.2 (Optional)

Unremodeled existing rooms, where considered of adequate size and arrangement for the intended function, are acceptable.

2.1.3 (Mandatory)

The size of rooms shown in the table shall be minimum for the subdividing of existing spaces or for the construction of new rooms.

ROOM SIZES

Name of Space (1)	Minimum Area (Sq. Ft.) (2)			Least Dimension (2)
	O-BR LU	1&2 BR LU	3 OR MORE BR LU	
LR	NA	140	125	10' - 0"
DR	NA	80	100	7' - 8"
K	NA	50	60	5' - 4"
K'ette	20	25	40	3' - 6"
BR (double)	NA	100	100	8' - 8"
BR (single)	NA	70	70	7' - 0"
LR - DA	NA	180	200	(3)
LR - DA - K	NA	220	250	(3)
LR - DA - SL	220	NA	NA	(3)
LR - SL	190	NA	NA	(3)
K - DA	80	80	110	(3)
K'ette - DA	60	60	90	(3)
Bath	30	30	30	5' - 0"

NOTES:

(1) Abbreviations:

LU = Living Unit

LR = Living Room

DR = Dinning Room

DA = Dinning Area

K = Kitchen

K'ette = Kitchenette

BR = Bedroom

SL = Sleeping Area

NA = Not Applicable

O-BR = No Separate Bedroom

- (2) Variation to these areas and dimensions may be permitted when existing partitions preclude precise compliance, the available dimensions do not hinder furniture placement and the normal use of the space.
- (3) The least dimension of each room function applies, except for the overlap or double use of space in combination rooms.
- (4) In housing for the elderly or handicapped, the bed should be accessible from two sides and an end.
- (5) The 5' turning radius for a wheelchair should be considered in designing rooms for wheelchair occupants.

2.1.4 (Mandatory)

Ceiling heights shall permit the average person to move about comfortably and create no unpleasant sensation because of the ceiling being of insufficient height.

2.1.5 (Optional)

The ceiling heights for habitable rooms and bathrooms should exceed the following minimums whenever possible.

2.1.5.1 Habitable Rooms 7'6"

2.1.5.2 Bathrooms, Utility Rooms 6'10"

2.1.5.3 Halls within Living Units 7'

2.1.5.4 Suspended ceiling or panels 7'4"

2.2 Privacy and Arrangement

2.2.1 (Mandatory)

Access to all parts of a living unit shall be possible without passing through a public hall.

2.2.2 (Mandatory)

Every water closet, bathtub, or shower of a living unit shall be installed in a bathroom or toilet compartment which will afford privacy to the occupant.

2.2.3 (Mandatory)

A bathroom shall not be used as a passageway to a habitable room, hall, basement or the exterior.

2.2.4 (Optional)

Where the access to an existing bathroom is through a bedroom in a living unit having more than one bedroom, this planning arrangement should be accepted if it is judged to be acceptable to the market and if the condition cannot feasibly be corrected.

2.2.5 (Optional)

A bedroom should not be used as the only means of access to another bedroom or habitable room unless this condition cannot feasibly be corrected and would therefore preclude rehabilitation.

2.3 Kitchen Facilities

2.3.1 (Mandatory)

Each living unit shall have specific kitchen space, which contains a sink with counter work space and has hot and cold running water, adequate space for installing cooking and refrigeration equipment, and for storing cooking utensils. All appliances will be Energy Star Certified.

2.3.2. (Optional)

Minimum areas of kitchen storage space should be as follows:

2.3.2.1 Total shelving and wall and base cabinets - 30 sq. ft. Usable storage shelving in cooking range or under sink may be counted in the total shelving needed.

2.3.2.2 Drawer area - 5 sq. ft., 7 sq. ft. of counter space, exclusive of range or sink.

2.3.2.3 Kitchen storage space of living units having more than one bedroom should be increased in total area by 30 percent for each additional bedroom.

2.4 Bath Facilities

2.4.1 (Mandatory)

Complete bathing and sanitary facilities shall be provided within each living unit and shall have a door that can be closed and locked for privacy. The facilities shall consist of a water closet, a tub and/or shower and a lavatory. An adequate supply of hot water shall be supplied to the tub or shower and lavatory, and cold water shall be supplied to all these fixtures. All toilets will be low capacity (1.5 gallon) flush and showers will have low flow shower heads (2.5 gallons per minute).

2.5 Clothes Closet Space

2.5.1 (Optional)

Clothes closet space shall be provided at a minimum of 4 sq. ft. per adult or youth. For hanging clothes efficiently a shelf and hanging rod shall be provided in bedroom closets of not less than 2 feet deep. The minimum volume of general storage space for each living unit should be 100 cu. ft. and should be increased by 50 percent for 3 or 4 bedroom living units. Where new closets are constructed in bedrooms, they should be not less than 2 feet deep and a minimum of 4 feet in width, as appropriate.

2.6 Light and Ventilation

2.6.1 (Mandatory)

All habitable rooms, except the kitchens, shall have natural light provided by means of windows, glazed doors and/or skylights. A glass area of at least 8% of the floor area shall be provided. An existing habitable room not disturbed in the rehabilitation which is deficient or without natural light can be considered acceptable provided this is judged to have market acceptance.

2.6.2 (Mandatory)

An acceptable means of natural ventilation shall exist or be provided for all habitable spaces, except that for kitchens and bathrooms a mechanical ventilation system may be substituted.

2.6.3 (Mandatory)

Kitchens and bathrooms shall have wall or ceiling fixtures controlled by a switch. All other rooms shall have wall or ceiling fixtures or a wall outlet controlled by a switch adjacent to the entry door unless installation of same would require electrical work whereas none would otherwise be needed.

2.6.4 (Mandatory)

Utility spaces which contain heat producing, air conditioning and other equipment shall be adequately ventilated to the outer air, and air from such spaces shall not be re-circulated to other parts of the building.

2.6.5 (Mandatory)

Natural ventilation of spaces such as attics and enclosed crawl spaces less spaces shall be provided by openings of sufficient sizes to overcome dampness and minimize the effect of conditions conducive to decay and deterioration of the structure, and to prevent excessive heat in attics. Exterior ventilation openings shall be effectively screened.

2.7 Doors and Access Openings

2.7.1 (Mandatory)

Exterior doors shall have safe locks and be Energy Star Certified. Interior doors shall be provided for each opening to a bedroom, bathroom, or toilet compartment with a locking device on bath and toilet compartment doors.

2.7.2 (Mandatory)

Main entrance doors should be at least 3' in width and 6'6" in height. Service doors should be 2'8" by 6'6" minimum. Interior doors to habitable rooms should be at least 2'6" wide by 6'6" high minimum. Interior doors to bathrooms, toilet compartments, and closets other than linen and broom closets should be at least 2.4' wide by 6'6" high minimum.

2.7.3 (Mandatory)

For attic spaces, the minimum access opening shall be 22 x 36 inches. However, if the attic is to contain mechanical equipment, the access opening shall be of sufficient size to permit the removal and replacement of the equipment.

2.7.4 (Optional)

Lock sets may be included on bedrooms. Interior doors may be provided to Florida rooms or other such rooms used primarily on a seasonal basis.

2.8 Stairways

2.8.1 (Mandatory)

All stairways shall provide safety of ascent and descent. Stairs and landings shall be arranged to permit adequate headroom, width, and uniformity in rise and tread size of every step, and space to accommodate the expected traffic of each stairway safely. All stairways shall be provided with a securely fastened handrail.

2.8.2 (Mandatory)

Existing stairways in sound condition to remain or to be repaired shall not be to any serious extent below minimum standards of good practice as to rise and run of steps, headroom, obstructions, stair width, landings, or railing protection.

2.9 Trash and Garbage Disposal

2.9.1 (Mandatory)

Every dwelling and multifamily building shall be supplied with a means of temporary storage and disposal or removal of trash and garbage.

2.10 Exterior Appurtenances (Mandatory)

All exterior appurtenances or accessory structures in a deteriorated condition which are not economically repairable shall be removed. Such structures include porches, terraces, entrance platforms, garages, carports, walls, fences and miscellaneous sheds.

Section 3 Construction

3.1 Structural Soundness

3.1.1 (Mandatory)

All structural components of the building shall be in sound condition and considered serviceable for the expected useful life of the rehabilitated building. Sagging or out of plumb floors, chimneys, fireplaces, partitions or stairs, and building of exterior walls shall be restored as near as practicable to an acceptable level of plumb position and supported or braced to prevent recurrence of these conditions. Stair railings shall be rigid. Individual structural members in a seriously deteriorated condition shall be replaced. Loosely jointed structural members shall be restored to original rigidity.

3.1.2 (Mandatory)

Foundation and exterior walls shall provide safe and adequate support for all loads upon them, and prevent the entrance of water and of excessive moisture. Serious defects shall be repaired and cracks effectively sealed.

3.1.3 (Mandatory)

Any deficiencies in proper grading or paving adjacent to the building shall be corrected to ensure surface drainage away from walls.

3.1.4 (Mandatory)

Partitions and other vertical supports which are to be continued in use shall be free of splits, excessive lean, buckling or other defects.

3.1.5 (Mandatory)

All floor construction shall provide safe and adequate support for all existing or probable loads and shall be reasonably free of objectionable vibration. A suitable surface for finish flooring shall exist or be provided.

3.1.6 (Mandatory)

Chimneys and vents shall be structurally safe, durable, smoke tight, and capable of withstanding the action of flue gases.

3.2 Thermal Protection

3.2.1 (Mandatory)

Ceiling insulation should be provided over all habitable conditioned areas to a minimum *R-38 value. Insulation need not be installed in buildings having flat roofs or other ceiling areas where insulation is determined to be impractical unless the ceiling finish is to be removed in the course of rehabilitation. There are ways to install insulation in this roof model such as blown in loose fill insulation. If replacing roof or low sloped roof, install insulation on roof deck before installing roof.

3.2.2 (Mandatory)

Wall insulation should be provided to *R-13 value where practical and feasible.

*** As stated in the Department of Energy's Website**

3.2.3 (Mandatory)

Exterior doors and all windows shall be adequately weather stripped to reduce infiltration of air and be Energy Star Certified. Loose or brittle caulking around door and window frames shall be replaced or installed if not present.

3.2.4 (Mandatory)

Jalousie windows which are not substantially weatherproof should be replaced.

3.3 Infestation

3.3.1 (Mandatory)

Each building and all exterior appurtenances on the site shall be effectively protected against rodents, termites and/or other vermin infestation.

3.3.2 (Mandatory)

A careful inspection by a licensed exterminating firm shall be made of each building and accessory structure on each property for evidence of actual or potential infestation or access channels. Existing buildings where found to have defects that will permit the entrance of rodents, termites, or other vermin shall be corrected by appropriate preventative measures. Damaged or deteriorated structural members shall be replaced.

3.4 Decay and Deterioration

3.4.1 (Mandatory)

An inspection shall be made of both interior and exterior construction for evidence of rot, decay, rust, termite or other insect damage or other structural hazards. Where structural damage of such materials is found to exist, corrective action shall be taken.

3.4.2 (Mandatory)

For construction near the soil, in direct contact with masonry or concrete or otherwise subject to moisture, the replacement of decay damaged lumber or finish materials, if of wood, shall be pressure treated or be of naturally resistant species and shall be grade stamped as such.

Section 4 Exterior and Interior Soundness and Protection

4.1 Exterior Wall Covering

4.1.1 (Mandatory)

Repairs or replacement shall be made to defective exterior wall finish materials. Exterior walls shall be free of holes, cracks and broken or rotted finish materials.

4.2 Roof Covering

4.2.1 (Mandatory)

All roofs shall have a suitable, watertight, and reasonably durable covering free of holes, cracks, excessively worn surfaces or other defects. When possible, retrofit the home to withstand hurricane force winds up to 150 miles per hour. If replacing the roof is necessary, use roofing shingles rated for high winds. Ridge vents are usually attached with roofing nails; replacing these with screws will add strength. Roof should be tied to the body of the house.

4.2.2 (Mandatory)

Each dwelling shall have a controlled method of disposal of water from roofs where necessary to prevent damage to the property, and to avoid causing unsightly staining of walls and windows where adequate roof overhangs are not provided.

4.3 Flashing

4.3.1 (Mandatory)

To prevent water intrusion, all critical joints in exterior roof and wall construction which are exposed or partly exposed shall be protected by sheet metal or other suitable flashing material.

4.4 Windows, Doors and Other Openings

4.4.1 (Mandatory)

Existing windows and doors, including their hardware, shall operate satisfactorily and give evidence of continuing acceptable service. Defective glass or locking mechanisms shall be replaced or repaired.

4.4.2 (Mandatory)

Screens shall be provided for all openable windows and skylights. Existing screens which are to be continued in use shall be in suitable condition to serve their intended purposes.

4.5 Interior Wall and Ceiling Finish

4.5.1 (Mandatory)

All interior walls and ceilings shall provide (a) a finished surface without noticeable irregularities or cracking, (b) a waterproof and hard surface in spaces subject to moisture, (c) a suitable base for painting or other decoration and (d) reasonable durability and economy of maintenance.

4.5.1 (Mandatory)

Treatment of interior surfaces to eliminate hazard of lead-based paint poisoning shall be in compliance with HUD lead-based paint regulations (24 CFR, Part 35).

4.6 Finish Floors

4.6.1 (Mandatory)

Finish floors shall be appropriate to the use of the space, be in good condition, provide reasonable ease of maintenance, and have an extended service life.

4.6.2 (Mandatory)

Floors in kitchens and bathrooms should be of a durable waterproof, non-absorptive material, such as asphalt, vinyl composition tile (VCT), vinyl plastic (minimum of .010 inches), rubber or ceramic tile, or linoleum. Wood finish floors should not be used in these rooms.

4.7 Painting and Decoration

4.7.1 (Mandatory)

Protective and decorative coating or surfacing shall provide adequate resistance to weathering, protection of finished surfaces from moisture or corrosion, an attractive appearance, and reasonable durability.

4.7.2 (Optional)

Kitchens and baths should provide a waterproof and washable finish surface on walls and ceilings.

4.8 Alterations and Repairs

4.8.1 (Optional)

All alterations, repairs and other improvements should be harmonious and tie in with existing materials to be acceptable.

Section 5 Mechanical, Plumbing and Electrical Equipment

5.1 Mechanical

5.1.1 (Mandatory)

All mechanical equipment shall be installed so that maintenance and replacement can be performed without the removal of other equipment.

5.1.2 (Mandatory)

Existing mechanical equipment and systems shall be inspected for faulty operation, fire hazard and other hazards. Needed replacement or repair shall conform to code requirements and be Energy Star Certified.

5.1.3 (Mandatory)

Where mechanical ventilation is required in windowless rooms or other spaces, the equipment or system shall operate satisfactorily if presently in place, or if new, shall be designed to good engineering practice.

5.2 Heating

5.2.1 (Mandatory)

Heating facilities shall be available for each living unit and provide adequate heat for all habitable rooms and bathrooms and be safe and convenient to operate and will be energy efficient and Energy Star Certified.

5.2.2 (Mandatory)

Each heating system (*with a SEER Rating of 12 or higher) or device shall have a recognized approval for safety and shall be capable of maintaining a temperature of at least 70 degrees F at 3' above the floor within the living units, corridors, public spaces, and utility spaces under ordinary minimum (average winter temperatures) winter conditions. Homes will be fitted with programmable thermostats to further save on energy costs.

***NLP standards**

5.2.3 (Mandatory)

No open-flame radiant space heaters shall be permitted. All fuel burning space heaters shall be properly vented.

5.3 Plumbing

5.3.1 (Mandatory)

The plumbing system and its appurtenances for each building shall provide satisfactory water supply, drainage, venting and operation of fixtures.

5.3.2 (Mandatory)

See 2.3 and 2.4 for required fixtures.

5.3.3 (Mandatory)

Plumbing systems, including building sewers, shall operate free of fouling and clogging and not have cross connections which permit contamination of water supply or back-siphonage between fixtures.

5.3.4 (Mandatory)

Each building and living unit within the building shall be provided with domestic hot water in quantity sufficient for the needs of the occupants.

5.3.5 (Mandatory)

Existing water heating and storage equipment shall be replaced with an Energy Star Certified water heater for maximum efficiency and energy savings.

5.3.6 (Mandatory)

No water heater shall be installed in any room used or designed to be used for sleeping purposes. No gas or oil-fired water heater shall be located in a bathroom, clothes closet, under any stairway, or in a confined space with access only to the above locations.

5.3.7 (Mandatory)

All fuel burning water heaters shall be connected to a vent leading to the exterior.

5.3.8 (Mandatory)

For additions or changes made to present plumbing and for new installations, the provisions of the local codes shall prevail.

5.4 Electrical

5.4.1 (Mandatory)

All habitable rooms and other appropriate spaces requiring electrical service shall be provided with a system of wiring devices and equipment to safely supply electrical energy for proper illumination, residential security, and to run appliances and other electrical equipment.

5.4.2 (Mandatory)

Existing wiring and electrical equipment where continued service is contemplated shall not be a potential source of electrical hazard or ignitions of combustible materials, and shall be so determined by inspection. Wherever these potential hazards are determined to be present, replacement of existing wiring and equipment shall be made. Existing facilities that are inadequate to meet anticipated demands shall be appropriately increased to meet local codes.

5.4.3 (Mandatory)

Heavy duty equipment shall have individual branch circuits as required by the Electrical Code.

5.4.4 (Mandatory)

For new electrical work the appropriate provisions of the Electrical Code shall apply. This work requires an electrical permit.

Section 6 Fire Protection

6.1 General

These provisions apply to rehabilitation construction of existing buildings. However, where the construction, plan arrangement and approximate number of occupants of a property are to remain unchanged, and the fire protection provisions of the local code are complied with, noncompliance with the provisions of this chapter may be acceptable, when so determined by proper local authority, if they are in compliance with the Fire Prevention Code.

6.2 Exits

6.2.1 (Mandatory)

One and two family dwellings of one, two, or three stories, and one or two story multifamily buildings having not more than six living units above the first floor shall have the following two means of egress:

- (1) One exit which is a doorway, a protected passage or a stairway: and
- (2) And a second exit as provided in (1) above, or a secondary exit such as a fire escape or openable window.

Access to required exits shall not necessitate passage through another living unit, nor shall either exit be subject to locking by a device that would impede or prohibit ready egress.

6.2.2 (Mandatory)

Where the secondary exit is by means of an openable window, the opening shall be at least 5 sq. ft. in area with its minimum dimension 20 inches wide and 24:inches high. The bottom of the opening or sill height shall be not more than 44 in. above the floor. Where storm windows, screens or burglar bars are used, these shall be readily openable from the inside.

FLORIDA SUNCOAST HOUSING PARTNERS

Appendix C

Foreclosure and Index Scores

Organizational Capacity Threshold Factor

Background

To indicate that you have the ability to expend an NSP2 grant within the statutory deadlines, you must affirm here and then demonstrate in your paper submission that you have successfully carried out and completed activities relevant to each NSP2 activity you propose to carry out and involving at least 75 units of housing within the 24-month period immediately preceding May 4, 2009.

By clicking the "I so affirm" link below, you are making and submitting the required threshold affirmation to HUD. After you complete the submission process, you will receive the unique application number that you must display prominently on your NSP2 paper application (see NOFA page 17, section III.A.3.b).

Affirmation

In accordance with section II.B.7. of the May 4, 2009, *Notice of Fund Availability (NOFA) for the Neighborhood Stabilization Program 2 under the American Recovery and Reinvestment Act*, I state that I am the official representative for an applicant for NSP2 funds and I affirm that the applicant has successfully carried out and completed activities 1) relevant to each NSP2 activity it proposes to carry out and 2) involving at least 75 units of housing within the 24-month period immediately preceding May 4, 2009.

The Target Geography FSHP was submitted Successfully!
Your application ID is 656564111.
Please specify the above application ID in your grant application.

Census Tract	State	NFORECLOSE	NVACANCY	NMAX
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Pasco

12101030300	FL	20	19	20
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12101030402	FL	20	20	20
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12101031403	FL	19	11	19
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Pinellas

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12103025407	FL	18	14	18
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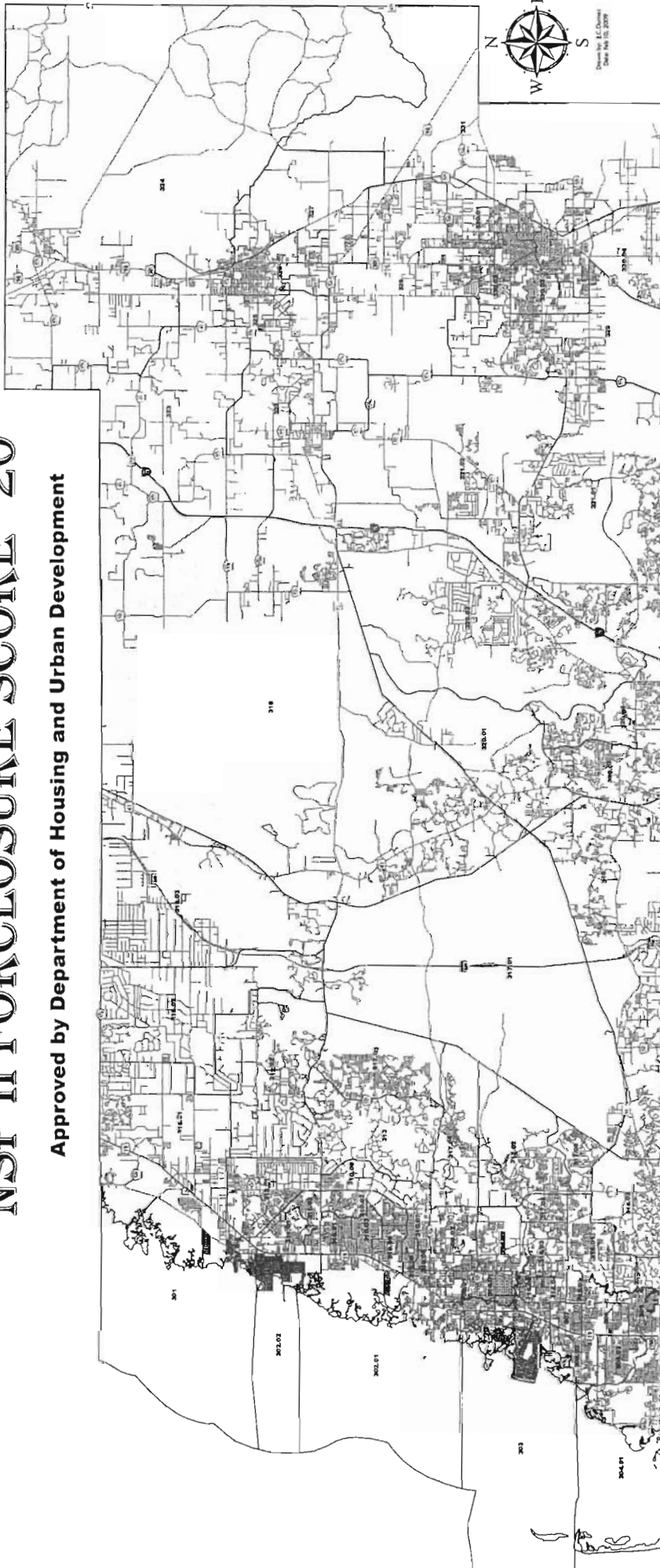
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12103027320	FL	18	1	18
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12103027501	FL	19	19	19
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Qualified		103		



PASCO COUNTY, FLORIDA

NSP II FORCLOSURE SCORE "20"

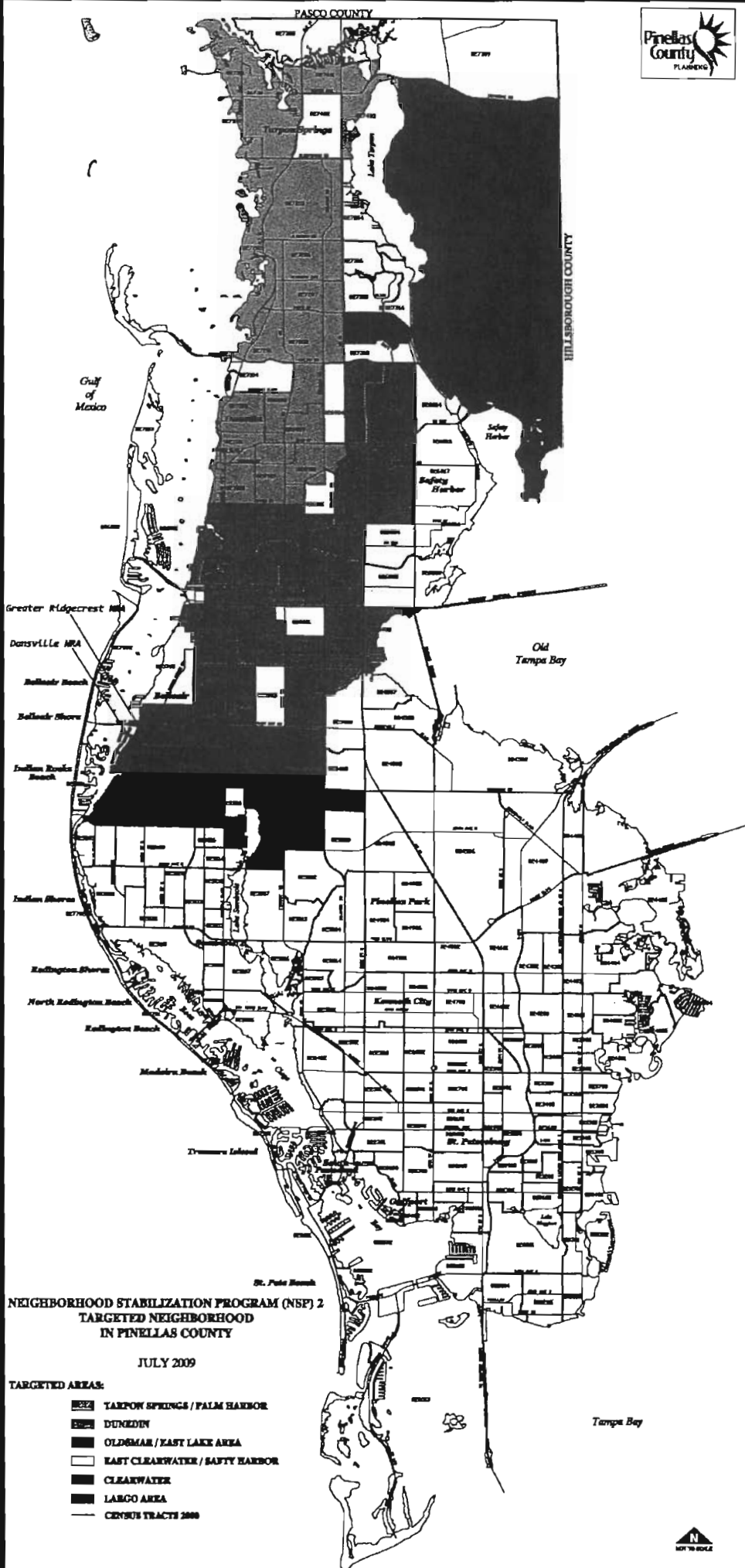
Approved by Department of Housing and Urban Development



0.5 1 2 3 4 Miles

Source: Federal Department of
Housing & Urban Development












**NEIGHBORHOOD STABILIZATION PROGRAM (NSP) 2
TARGETED NEIGHBORHOOD
IN PINELLAS COUNTY**

JULY 2009

TARGETED AREAS:

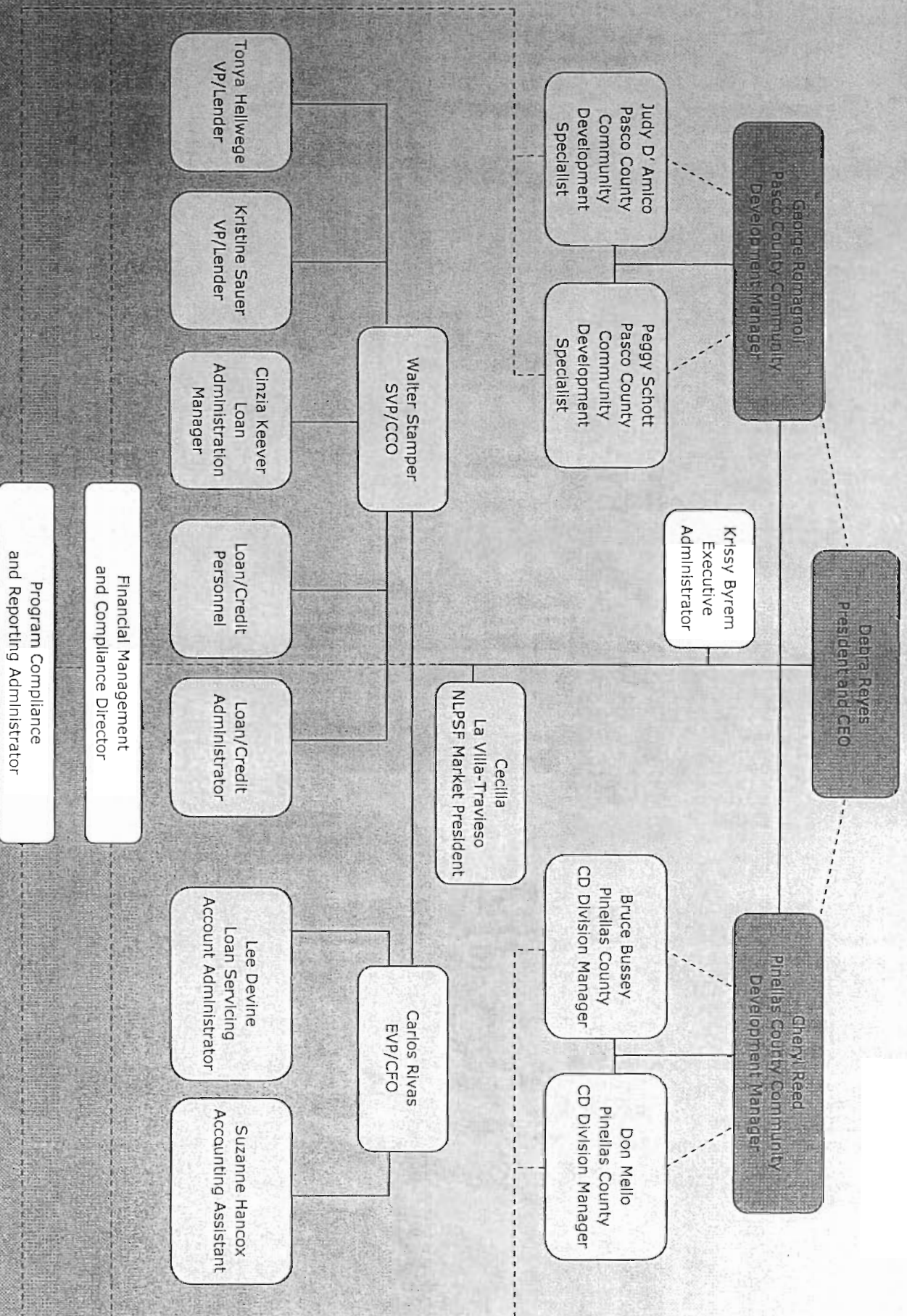
-  LAKESIDE SPRINGS / PALM HARBOR
-  DUNEDIN
-  OLDSMAR / EAST LAKE AREA
-  EAST CLEARWATER / SAFTY HARBOR
-  CLEARWATER
-  LARGO AREA
-  CENSUS TRACTS 2000

FLORIDA SUNCOAST HOUSING PARTNERS

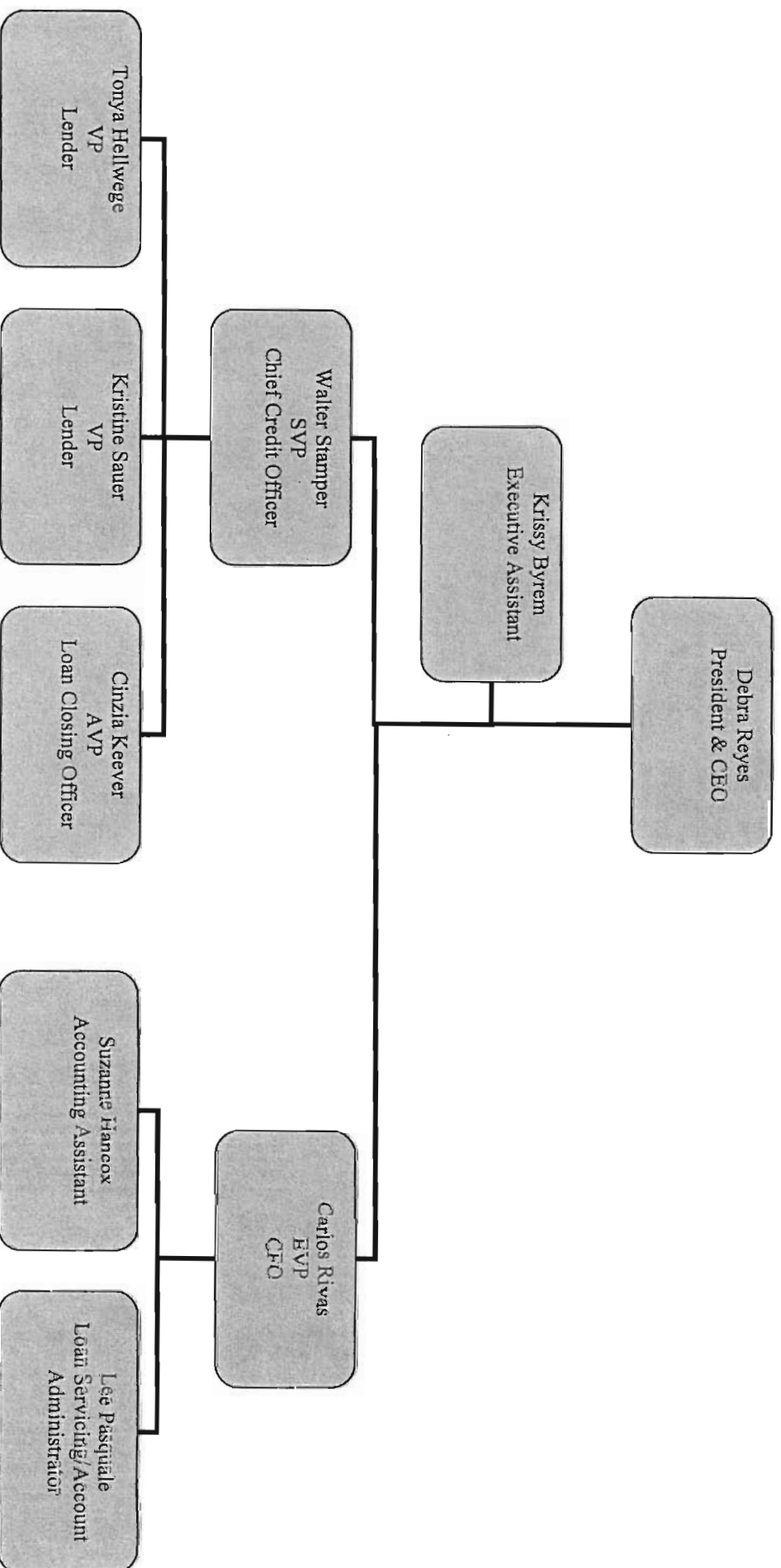
Appendix D

Organizational Chart

Florida Suncoast Housing Partners



Neighborhood Lending Partners of West Florida, Inc.



Pinellas County Community Development Department

Board of County Commissioners

Bur Dir Comm Dev
Anthony Jones

Housing Finance Authority

Asst Dir Comm Dev
Cheryl Collier Reed

Comm Plan Spec
Deborah Halstead

Fiscal

Don Mello
Plan Section Mgr

Planning/ Compliance

Sheri Harris
Plan Section Mgr

Programs

Pam Bell
Plan Section Mgr

Urban Development

Bruce Bussey
Plan Section Mgr

Office Spec

Michelle Stanback

Acct Supt Spec
Emily Magyar

Comm Plan Analyst
Not Filled

Accountant 2
Not Filled

Accountant 2 / C3419
John Ondrovic

Acctg & Contract Mgr / C90
Richard Perkins

Principal Plan / C79
Not Filled

Admin Supt Spec

Diane Smith

Comm Plan Analyst
Jackie Woods

Comm Plan Spec
Rose Ott

Comm Plan Spec
Randi Pappas

Sr Comm Plan Spec
Brook Gajan

County Connection Centers

Comm Plan Tech
Janet Donegan

Comm Plan Tech
Marie Elam

Comm Plan Tech
Susan Loulakis

Comm Plan Spec
Kathy MacDaniel

Co Cntr Ctr Mgr
Jane Muhrin

Co Cntr Ctr Mgr
Armanda Lampley

Neighborhoods

Office Spec
Carmen Redondo

Sr Comm Plan Spec
Sarah Williams

Sr Comm Plan Spec
Teri Hasbrouck

Pub Wks Eng Spec 2
Not Filled

Principal Planner
Frank Bowman



Revised 7/4/09

Total positions: 37

Pasco County Community Development Division

George Romagnoli, Community Development Manager

Charlene Dapile, Assistant Community Development Manager

Grace Searfogs, Senior Secretary

Lynn Stapf and Rosemary Bove
Project Clerks

Judy D'Amico
Community Development Specialist

Mick Bateson, Accountant II

Louise Greshaw
Robin Haan
Patricia Frankowski
Senior Accounting Clerks

Edwin Pflenger
Lead Housing
Specialist

James Grubb, Mike Ball,
Mike Synder,
Housing Specialists

James Russell
Robert Kemp, Ken Davis
Building Inspectors

Peggy Schott
Community Development Specialist

Louise Mc Intyre
Pat Stevens
Senior Project
Clerks

Dave Mulholland
Project
Supervisor

Eugene Williams
Project Supervisor

Judy Pompilio
Senior Project
Clerk

FLORIDA SUNCOAST HOUSING PARTNERS

Appendix E

Firm Commitments



BOARD OF COUNTY COMMISSIONERS

- ☐ 37918 Meridian Avenue - Dade City, Florida 33525
(352) 521-4111 - FAX (352) 521-4105
- ☐ 7530 Little Road - New Port Richey, Florida 34654
(727) 847-8100 - FAX (727) 847-8969

Jack Mariano
Chairman
Pat Mulieri, Ed.D.
Vice-Chairman
Ted Schrader
Ann Hildebrand
Michael Cox, CFP®

July 10, 2009

Ms. Debra Reyes, President
Neighborhood Lending Partners, Inc.
3615 Spruce Street
Tampa, FL 33607

RE: Neighborhood Stabilization Program II

Dear Ms. Reyes:

America has been hit hard by the foreclosure crisis, and Pasco County has been at its epicenter, with almost 1 in 120 homes affected by foreclosure. The Neighborhood Stabilization Program is an effective tool to stem this tide and stabilize neighborhoods and markets.

As a member of the Florida Suncoast Housing Partners Consortium, Pasco County will commit \$3,300,000 to the Neighborhood Stabilization Program II. Of this amount, \$3,000,000 will come from the State Housing Initiatives Partnership (SHIP) Program funds, both from allocation and program income, and \$300,000 from the Pasco Tree Fund.

The SHIP allocation funds come from a state tax on documentary stamps. The County also has an existing SHIP loan portfolio of over \$28 million dollars that provides program income at a sufficient rate of return that can be used if state funding is reduced. The Tree Fund comes from an ordinance that the County has that allows developers to compensate the county for trees they are unable to replace in the developments. We desire to make this application as "green" as possible, and plant native trees at most of the properties that we assist.

Sincerely

A handwritten signature in black ink, appearing to read "Jack Mariano".

Jack Mariano, Chairman
Board of County Commissioners

**BOARD OF COUNTY
COMMISSIONERS**

Nancy Bostock
Neil Brickfield
Calvin D. Harris
Susan Latvala
John Morroni
Karen Williams Seel
Kenneth T. Welch



Anthony Jones
Director

July 9, 2009

Ms. Debra S. Reyes, President & CEO
Neighborhood Lending Partners, Inc.
3615 West Spruce Street
Tampa, Florida 33607

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM 2
FUNDING APPLICATION COMMITMENT LETTER**

To Whom It May Concern:

We are pleased to partner with the Florida Suncoast Housing Partners regional consortium in providing local match for the Neighborhood Stabilization Program, Round II application.


Pinellas County Community Development Department is able to commit the following funds as leverage to Neighborhood Stabilization Program, Round II, in the event of successful award by the U.S. Department of Housing and Urban Development (HUD) to Florida Suncoast Housing Partners.

- \$1.5 Million from Pinellas County's local Housing Trust Fund revenues
- \$300,000 in future program income from the HOME Investment Partnerships Program

This commitment extends to foreclosed properties in eligible areas of unincorporated Pinellas County and cooperating cities, as well as the Cities of Largo and Clearwater. This commitment does not extend to foreclosed properties located within the corporate city boundaries of the City of St. Petersburg.

If there are any questions regarding this commitment letter, please feel free contact me at our office.

Sincerely,



Anthony M. Jones
Director

PLEASE ADDRESS REPLY TO:

600 Cleveland Street, Suite 800
Clearwater, Florida 33755
Phone: (727) 464-8210
FAX: (727) 464-8254
Website: www.pinellascounty.org



HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY
BOARD MEMBERS

Rodney S. Fischer, Chairman
Tasker Beal, Jr., Vice-Chairman
Norris E. Counts, Secretary/Treasurer
June Cullen, Assistant Secretary
James A. Sebesta, Assistant Secretary



Anthony M. Jones
Executive Director

July 7, 2009

Ms. Debra S. Reyes
President & CEO
Neighborhood Lending Partners, Inc.
3615 West Spruce Street
Tampa, Florida 33607

FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM 2
FUNDING APPLICATION
COMMITMENT LETTER

To Whom It May Concern:

The **Housing Finance Authority of Pinellas County** is empowered to alleviate the shortage of affordable residential housing available to low- and moderate income families and individuals in Pinellas County (Florida). The Authority issues mortgage revenue bonds to provide capital for investment in affordable single and multi-family housing. **The Housing Authority of Pinellas County** was created in 1982 by the Board of County Commissioners of Pinellas County, Florida in accordance with Florida Housing Finance Authority Law, part IV of Chapter 159, Florida Statutes, as amended.

The Housing Finance Authority (HFA) is proud to partner with the Florida Suncoast Housing Partners regional consortium to apply for Neighborhood Stabilization Program, Round II funding. The HFA has the capacity to bond up to **\$30 Million in single family and multi-family bonds**, provided the private activity bond allocation is available. The HFA's bonding capacity is provided as local leverage for the development of affordable housing activities as part of the Florida Suncoast Housing Partners application to the U.S. Department of Housing and Urban Development.

If there are any questions regarding this commitment letter, please feel free contact me at our office.

Sincerely,

A handwritten signature in black ink, appearing to read "Rodney S. Fischer".

Rodney S. Fischer
Chairman

PLEASE ADDRESS REPLY TO:
600 Cleveland Street, Suite 800
Clearwater, Florida 33755
Phone: (727) 464-8210
FAX: (727) 464-8260
Toll Free: (800) 806-5154
ajones@pinellascounty.org
Website: www.pinellascounty.org



**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this "**Agreement**") is entered into by and among the undersigned subscriber ("**Subscriber**") and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, "**Lead Applicant**") on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the "**Suncoast Consortium**").

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 ("**NSP2**") authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) ("**HERA**"), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the "**Recovery Act**"), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on **Schedule 1** hereto (each, a "**Local Government**"; and collectively, the "**Local Governments**") and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the "**NOFA**"); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the "**Suncoast Region**");

NOW, THEREFORE, the parties hereto do mutually agree as follows:

1. **Commitment.** On the signature page hereto, the undersigned Subscriber has stated a maximum annual loan commitments to the Suncoast Consortium for each of the three (3) years of the NSP2 program (each, an "**Annual Commitment**"; and collectively, the "**Commitment**"). Subject to the terms and conditions hereof, the undersigned Subscriber hereby commits to extend one or more acquisition loans ("**Loans**"), in the aggregate principal amount outstanding not to exceed the respective Annual Commitment for the year in which such Loan is made, to finance the purchase and redevelopment of foreclosed or abandoned single family

homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or easements which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See "Acquisition of Single-Family/Homeownership Residential Properties", "Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties" and "Acquisition/Rehabilitation Multifamily Rental Projects" attached to this Commitment for specific details. The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.

Subscriber (together with other financial institutions making similar subscriptions, local governments and others) will participate on a rotating basis with the Suncoast Consortium in funding acquisition Loans to be secured by first mortgages on the single family homes and/or multifamily residential properties throughout the Suncoast Region served by the Suncoast Consortium. Each Loan will be further secured by an assignment of unencumbered NSP2 funds in a like amount in the event that a property does not sell or convert to permanent ownership by the maturity of the Loan.

Because each Loan shall be attributed to the Annual Commitment for the program year in which the Loan is made, even if the Loan matures in the following program year, the aggregate principal amount outstanding under all Loans extended by Subscriber shall not exceed: (i) during the first program year, Subscriber's Annual Commitment for the first program year; (ii) during the second program year, Subscriber's combined Annual Commitments for the first and second program years; and (iii) during the third program year, Subscriber's combined Annual Commitments for the second and third program years.

2. Access to Information. Subscriber understands and acknowledges that the deadlines under the NOFA necessarily require certain details of the Suncoast Consortium to be incomplete or subject to change, and that the specific single family homes and/or multifamily residential properties to be acquired have not yet been identified. Nevertheless, Subscriber has had access to information concerning the business plans of the Suncoast Consortium and has also been provided the opportunity to ask questions and receive answers concerning the Suncoast Consortium, its NSP2 Application and the Suncoast Consortium's Neighborhood Stabilization Program.

3. Reliance on this Subscription Agreement. Subscriber acknowledges and agrees that its commitment set forth in this Agreement will be used by the Suncoast Consortium to apply for NSP2 funding under the Recovery Act, and Subscriber intends that this Agreement shall be used to evidence a firm commitment for the Commitment in support of such NSP2 Application. Subscriber consents to inclusion of a copy of this Agreement in any application the Suncoast Consortium may make for NSP2 funding under the NOFA.

4. Termination of this Agreement. This Agreement can be terminated with the consent of all parties to this Agreement. Subscriber has the right to terminate this Agreement in

the event that the Suncoast Consortium's NSP2 funding is not granted on or before [December 31, 2009] or such later date as the parties may agree.

5. **Expenses.** Each of the parties shall bear its own expenses in connection with this Agreement and the consummation of the transactions contemplated hereby, including, without limitation, any legal and accounting fees.

6. **Notices.** Any notice required or permitted to be given under this Agreement shall be in writing and shall be delivered personally or sent by first class mail, postage prepaid and addressed to the parties at the addresses set forth on the respective signature pages hereto.

7. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their successors and assigns.

8. **Governing Law.** This Agreement shall be construed and enforced according to the laws of the State of Florida.

9. **Entire Agreement.** This Agreement (including the attachments), the NOFA and the Suncoast Consortium's NSP2 Application embody the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein. There are no promises, representations, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings, between the parties with respect to this subject matter.

10. **Severability.** Any provision of this Agreement which is determined to be invalid or unenforceable shall not affect the remainder of this Agreement, which shall remain in effect, unless the removal of the invalid or unenforceable provision would substantially defeat the basic intent, purpose and spirit of this Agreement.

11. **Headings.** The section headings contained in this Agreement are for convenience only and shall not in any way affect the meaning or interpretation of this Agreement.

12. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[Signatures Follow]

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$500,000.00 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

The above referenced annual funding commitment is subject to a maximum of \$750,000 in total outstanding previous fundings plus any future commitment to fund at any time during the three (3) year term of the facility

RBC Bank
[name of Subscriber]

By:

John Bryson
Print Name: JOHN BRYSON
Title: Bank Officer

Dated: July 14, 2009

Address: RBC Bank
500 W. Morgan St.
Durham, NC 27701

Attention: JOHN BRYSON

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC.,** as Lead Applicant for
the within described Consortium

By:

Debra S. Reyes
Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra S. Reyes, President

Attachments:

Acquisition of Single-Family/Homeownership Residential Properties
Single-Family Residence Development/Construction Loan Product Redevelopment of
Demolished or Vacant Properties
Acquisition/Rehabilitation Multifamily Rental Projects
Schedule 1 — Local Governments

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this “**Agreement**”) is entered into by and among the undersigned subscriber (“**Subscriber**”) and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, “**Lead Applicant**”) on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the “**Suncoast Consortium**”).

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 (“**NSP2**”) authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) (“**HERA**”), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the “**Recovery Act**”), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on **Schedule 1** hereto (each, a “**Local Government**”; and collectively, the “**Local Governments**”) and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the “**NOFA**”); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the “**Suncoast Region**”);

NOW, THEREFORE, the parties hereto do mutually agree as follows:

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homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or easements which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See “Acquisition of Single-Family/Homeownership Residential Properties”, “Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties” and “Acquisition/Rehabilitation Multifamily Rental Projects”, attached to this Commitment for specific details. The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.

Subscriber (together with other financial institutions making similar subscriptions, local governments and others) will participate on a rotating basis with the Suncoast Consortium in funding acquisition Loans to be secured by first mortgages on the single family homes and/or multifamily residential properties throughout the Suncoast Region served by the Suncoast Consortium. Each Loan will be further secured by an assignment of unencumbered NSP2 funds in a like amount in the event that a property does not sell or convert to permanent ownership by the maturity of the Loan.

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3. Reliance on this Subscription Agreement. Subscriber acknowledges and agrees that its commitment set forth in this Agreement will be used by the Suncoast Consortium to apply for NSP2 funding under the Recovery Act, and Subscriber intends that this Agreement shall be used to evidence a firm commitment for the Commitment in support of such NSP2 Application. Subscriber consents to inclusion of a copy of this Agreement in any application the Suncoast Consortium may make for NSP2 funding under the NOFA.

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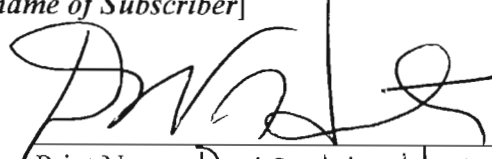
12. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[Signatures Follow]

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$150,000 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

SEASIDE NATIONAL BANK & TRUST
[name of Subscriber]

By:



Print Name: DAVID W. HUNTER

Title: PRESIDENT - TAMPA BAY

Dated: 14 JULY, 2009

Address: 5426 BAY CENTER DR.
SUITE 175
TAMPA, FL 33609

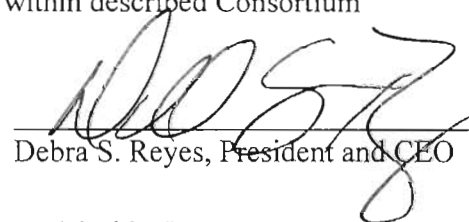
Attention: HUNTER

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of JULY, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC.**, as Lead Applicant for
the within described Consortium

By:



Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra S. Reyes, President

Attachments:

Acquisition of Single-Family/Homeownership Residential Properties
Single-Family Residence Development/Construction Loan Product Redevelopment of
Demolished or Vacant Properties
Acquisition/Rehabilitation Multifamily Rental Projects
Schedule 1 — Local Governments

Schedule 1

Local Governments

Pasco County

Pinellas County

Housing Finance Authority of Pinellas County, Florida



Banking Made Simple

July 02, 2009

Debra S. Reyes, President/CEO
Neighborhood Lending Partners, Inc.
3615 West Spruce Street
Tampa, FL 33607

Re: Florida Suncoast Housing Partners Neighborhood Stabilization Program
(Round 2)

Dear Debra:

Enclosed is the executed Commitment Agreement for the above captioned program. We wish you good luck on the application.

If we can be of further assistance, please do not hesitate to give us a call.

Sincerely,



Frank Burke
President/CEO

gjk
Enclosure

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this “**Agreement**”) is entered into by and among the undersigned subscriber (“**Subscriber**”) and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, “**Lead Applicant**”) on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the “**Suncoast Consortium**”).

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 (“**NSP2**”) authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) (“**HERA**”), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the “**Recovery Act**”), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on **Schedule 1** hereto (each, a “**Local Government**”; and collectively, the “**Local Governments**”) and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the “**NOFA**”); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the “**Suncoast Region**”);

NOW, THEREFORE, the parties hereto do mutually agree as follows:

1. Commitment. On the signature page hereto, the undersigned Subscriber has stated a maximum annual loan commitments to the Suncoast Consortium for each of the three (3) years of the NSP2 program (each, an “**Annual Commitment**”; and collectively, the “**Commitment**”). Subject to the terms and conditions hereof, the undersigned Subscriber hereby commits to extend one or more acquisition loans (“**Loans**”), in the aggregate principal amount outstanding not to exceed the respective Annual Commitment for the year in which such Loan is made, to finance the purchase and redevelopment of foreclosed or abandoned single family

homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or easements which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See “Acquisition of Single-Family/Homeownership Residential Properties”, “Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties” and “Acquisition/Rehabilitation Multifamily Rental Projects” attached to this Commitment for specific details. The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.

Subscriber (together with other financial institutions making similar subscriptions, local governments and others) will participate on a rotating basis with the Suncoast Consortium in funding acquisition Loans to be secured by first mortgages on the single family homes and/or multifamily residential properties throughout the Suncoast Region served by the Suncoast Consortium. Each Loan will be further secured by an assignment of unencumbered NSP2 funds in a like amount in the event that a property does not sell or convert to permanent ownership by the maturity of the Loan.

Because each Loan shall be attributed to the Annual Commitment for the program year in which the Loan is made, even if the Loan matures in the following program year, the aggregate principal amount outstanding under all Loans extended by Subscriber shall not exceed: (i) during the first program year, Subscriber’s Annual Commitment for the first program year; (ii) during the second program year, Subscriber’s combined Annual Commitments for the first and second program years; and (iii) during the third program year, Subscriber’s combined Annual Commitments for the second and third program years.

2. Access to Information. Subscriber understands and acknowledges that the deadlines under the NOFA necessarily require certain details of the Suncoast Consortium to be incomplete or subject to change, and that the specific single family homes and/or multifamily residential properties to be acquired have not yet been identified. Nevertheless, Subscriber has had access to information concerning the business plans of the Suncoast Consortium and has also been provided the opportunity to ask questions and receive answers concerning the Suncoast Consortium, its NSP2 Application and the Suncoast Consortium’s Neighborhood Stabilization Program.

3. Reliance on this Subscription Agreement. Subscriber acknowledges and agrees that its commitment set forth in this Agreement will be used by the Suncoast Consortium to apply for NSP2 funding under the Recovery Act, and Subscriber intends that this Agreement shall be used to evidence a firm commitment for the Commitment in support of such NSP2 Application. Subscriber consents to inclusion of a copy of this Agreement in any application the Suncoast Consortium may make for NSP2 funding under the NOFA.

4. Termination of this Agreement. This Agreement can be terminated with the consent of all parties to this Agreement. Subscriber has the right to terminate this Agreement in

the event that the Suncoast Consortium's NSP2 funding is not granted on or before [December 31, 2009] or such later date as the parties may agree.

5. **Expenses.** Each of the parties shall bear its own expenses in connection with this Agreement and the consummation of the transactions contemplated hereby, including, without limitation, any legal and accounting fees.

6. **Notices.** Any notice required or permitted to be given under this Agreement shall be in writing and shall be delivered personally or sent by first class mail, postage prepaid and addressed to the parties at the addresses set forth on the respective signature pages hereto.

7. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their successors and assigns.

8. **Governing Law.** This Agreement shall be construed and enforced according to the laws of the State of Florida.

9. **Entire Agreement.** This Agreement (including the attachments), the NOFA and the Suncoast Consortium's NSP2 Application embody the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein. There are no promises, representations, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings, between the parties with respect to this subject matter.

10. **Severability.** Any provision of this Agreement which is determined to be invalid or unenforceable shall not affect the remainder of this Agreement, which shall remain in effect, unless the removal of the invalid or unenforceable provision would substantially defeat the basic intent, purpose and spirit of this Agreement.

11. **Headings.** The section headings contained in this Agreement are for convenience only and shall not in any way affect the meaning or interpretation of this Agreement.

12. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

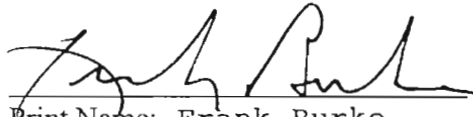
[Signatures Follow]

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$ 500,000.00 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

Flagship Community Bank

[name of Subscriber]

By:


Print Name: Frank Burke
Title: President/CEO

Dated: July 02, 2009

Address: 29750 US Hwy 19 N
Clearwater, FL 33761

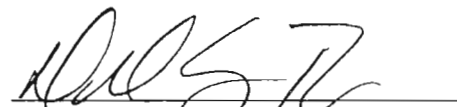
Attention: Frank Burke, President/CEO

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC.**, as Lead Applicant for
the within described Consortium

By:


Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra S. Reyes, President

Attachments:

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Demolished or Vacant Properties
Acquisition/Rehabilitation Multifamily Rental Projects
Schedule 1 — Local Governments

Schedule 1

Local Governments

Pasco County

Pinellas County

Housing Finance Authority of Pinellas County, Florida

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this, "Agreement") is entered into by and among the undersigned subscriber ("Subscriber") and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, "Lead Applicant") on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the "Suncoast Consortium").

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 ("NSP2") authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) ("HERA"), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the "Recovery Act"), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on Schedule 1 hereto (each, a "Local Government"; and collectively, the "Local Governments") and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the "NOFA"); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the "Suncoast Region");

NOW, THEREFORE, the parties hereto do mutually agree as follows:

1. Commitment. On the signature page hereto, the undersigned Subscriber has stated a maximum annual loan commitments to the Suncoast Consortium for each of the three (3) years of the NSP2 program (each, an "Annual Commitment"; and collectively, the "Commitment"). Subject to the terms and conditions hereof, the undersigned Subscriber hereby commits to extend one or more acquisition loans ("Loans"), in the aggregate principal amount outstanding not to exceed the respective Annual Commitment for the year in which such Loan is made, to finance the purchase and redevelopment of foreclosed or abandoned single family

homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or encumbrances which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See "Acquisition of Single-Family/Homownership Residential Properties", "Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties" and "Acquisition/Rehabilitation Multifamily Rental Projects" attached to this Commitment for specific details. The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.

Subscriber (together with other financial institutions making similar subscriptions, local governments and others) will participate on a rotating basis with the Suncoast Consortium in funding acquisition Loans to be secured by first mortgages on the single family homes and/or multifamily residential properties throughout the Suncoast Region served by the Suncoast Consortium. Each Loan will be further secured by an assignment of unencumbered NSP2 funds in a like amount in the event that a property does not sell or convert to permanent ownership by the maturity of the Loan.

Because each Loan shall be attributed to the Annual Commitment for the program year in which the Loan is made, even if the Loan matures in the following program year, the aggregate principal amount outstanding under all Loans extended by Subscriber shall not exceed: (i) during the first program year, Subscriber's Annual Commitment for the first program year; (ii) during the second program year, Subscriber's combined Annual Commitments for the first and second program years; and (iii) during the third program year, Subscriber's combined Annual Commitments for the second and third program years.

2. Access to Information. Subscriber understands and acknowledges that the deadlines under the NOFA necessarily require certain details of the Suncoast Consortium to be incomplete or subject to change, and that the specific single family homes and/or multifamily residential properties to be acquired have not yet been identified. Nevertheless, Subscriber has had access to information concerning the business plans of the Suncoast Consortium and has also been provided the opportunity to ask questions and receive answers concerning the Suncoast Consortium, its NSP2 Application and the Suncoast Consortium's Neighborhood Stabilization Program.

3. Reliance on this Subscription Agreement. Subscriber acknowledges and agrees that its commitment set forth in this Agreement will be used by the Suncoast Consortium to apply for NSP2 funding under the Recovery Act, and Subscriber intends that this Agreement shall be used to evidence a firm commitment for the Commitment in support of such NSP2 Application. Subscriber consents to inclusion of a copy of this Agreement in any application the Suncoast Consortium may make for NSP2 funding under the NOFA.

4. Termination of this Agreement. This Agreement can be terminated with the consent of all parties to this Agreement. Subscriber has the right to terminate this Agreement in

the event that the Suncoast Consortium's NSP2 funding is not granted on or before [December 31, 2009] or such later date as the parties may agree.

5. Expenses. Each of the parties shall bear its own expenses in connection with this Agreement and the consummation of the transactions contemplated hereby, including, without limitation, any legal and accounting fees.

6. Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be delivered personally or sent by first class mail, postage prepaid and addressed to the parties at the addresses set forth on the respective signature pages hereto.

7. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their successors and assigns.

8. Governing Law. This Agreement shall be construed and enforced according to the laws of the State of Florida.

9. Entire Agreement. This Agreement (including the attachments), the NOFA and the Suncoast Consortium's NSP2 Application embody the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein. There are no promises, representations, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings, between the parties with respect to this subject matter.

10. Severability. Any provision of this Agreement which is determined to be invalid or unenforceable shall not affect the remainder of this Agreement, which shall remain in effect, unless the removal of the invalid or unenforceable provision would substantially defeat the basic intent, purpose and spirit of this Agreement.

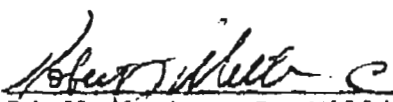
11. Headings. The section headings contained in this Agreement are for convenience only and shall not in any way affect the meaning or interpretation of this Agreement.

12. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[Signatures Follow]

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$500,000.00 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

Synovus Bank
[name of Subscriber]

By: 
Print Name: Robert L. Williams, III
Title: Senior Vice President

Dated: July 6, 2009

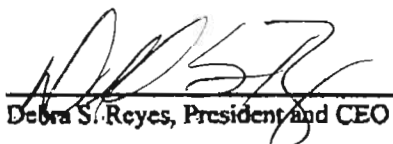
Address: 333 Third Avenue North
St. Petersburg, FL 33701

Attention: Robert L. Williams, III

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC., as Lead Applicant for
the within described Consortium

By: 
Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra S. Reyes, President

Attachments:

Acquisition of Single-Family/Homeownership Residential Properties
Single-Family Residence Development/Construction Loan Product Redevelopment of
Demolished or Vacant Properties
Acquisition/Rehabilitation Multifamily Rental Projects
Schedule 1 — Local Governments

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this “**Agreement**”) is entered into by and among the undersigned subscriber (“**Subscriber**”) and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, “**Lead Applicant**”) on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the “**Suncoast Consortium**”).

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 (“**NSP2**”) authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) (“**HERA**”), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the “**Recovery Act**”), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on **Schedule 1** hereto (each, a “**Local Government**”; and collectively, the “**Local Governments**”) and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the “**NOFA**”); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the “**Suncoast Region**”);

NOW, THEREFORE, the parties hereto do mutually agree as follows:

1. Commitment. On the signature page hereto, the undersigned Subscriber has stated a maximum annual loan commitments to the Suncoast Consortium for each of the three (3) years of the NSP2 program (each, an “**Annual Commitment**”; and collectively, the “**Commitment**”). Subject to the terms and conditions hereof, the undersigned Subscriber hereby commits to extend one or more acquisition loans (“**Loans**”), in the aggregate principal amount outstanding not to exceed the respective Annual Commitment for the year in which such Loan is made, to finance the purchase and redevelopment of foreclosed or abandoned single family

EJong
7/2/09

homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or easements which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See **“Acquisition of Single-Family/Homeownership Residential Properties”**, **“Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties”** and **“Acquisition/Rehabilitation Multifamily Rental Projects”** attached to this Commitment for specific details. **The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.**

Subscriber (together with other financial institutions making similar subscriptions, local governments and others) will participate on a rotating basis with the Suncoast Consortium in funding acquisition Loans to be secured by first mortgages on the single family homes and/or multifamily residential properties throughout the Suncoast Region served by the Suncoast Consortium. Each Loan will be further secured by an assignment of unencumbered NSP2 funds in a like amount in the event that a property does not sell or convert to permanent ownership by the maturity of the Loan.

Because each Loan shall be attributed to the Annual Commitment for the program year in which the Loan is made, even if the Loan matures in the following program year, the aggregate principal amount outstanding under all Loans extended by Subscriber shall not exceed: (i) during the first program year, Subscriber’s Annual Commitment for the first program year; (ii) during the second program year, Subscriber’s combined Annual Commitments for the first and second program years; and (iii) during the third program year, Subscriber’s combined Annual Commitments for the second and third program years.

2. Access to Information. Subscriber understands and acknowledges that the deadlines under the NOFA necessarily require certain details of the Suncoast Consortium to be incomplete or subject to change, and that the specific single family homes and/or multifamily residential properties to be acquired have not yet been identified. Nevertheless, Subscriber has had access to information concerning the business plans of the Suncoast Consortium and has also been provided the opportunity to ask questions and receive answers concerning the Suncoast Consortium, its NSP2 Application and the Suncoast Consortium’s Neighborhood Stabilization Program.

3. Reliance on this Subscription Agreement. Subscriber acknowledges and agrees that its commitment set forth in this Agreement will be used by the Suncoast Consortium to apply for NSP2 funding under the Recovery Act, and Subscriber intends that this Agreement shall be used to evidence a firm commitment for the Commitment in support of such NSP2 Application. Subscriber consents to inclusion of a copy of this Agreement in any application the Suncoast Consortium may make for NSP2 funding under the NOFA.

4. Termination of this Agreement. This Agreement can be terminated with the consent of all parties to this Agreement. Subscriber has the right to terminate this Agreement in

the event that the Suncoast Consortium's NSP2 funding is not granted on or before [December 31, 2009] or such later date as the parties may agree.

5. **Expenses.** Each of the parties shall bear its own expenses in connection with this Agreement and the consummation of the transactions contemplated hereby, including, without limitation, any legal and accounting fees.

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9. **Entire Agreement.** This Agreement (including the attachments), the NOFA and the Suncoast Consortium's NSP2 Application embody the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein. There are no promises, representations, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings, between the parties with respect to this subject matter.

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[Signatures Follow]

Ejey
7/2/09

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$ 750,000.00 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

Florida Traditions Bank
[name of Subscriber]

By: Earl H Young EVP
Print Name: Earl H Young
Title: Executive Vice Pres

Dated: July 2, 2009

Address: 14033 8th ST
Dade City, FL 33525

Attention: Earl H Young EVP

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC.**, as Lead Applicant for
the within described Consortium

By: Debra S. Reyes
Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra S. Reyes, President

Attachments:

Acquisition of Single-Family/Homeownership Residential Properties
Single-Family Residence Development/Construction Loan Product Redevelopment of
Demolished or Vacant Properties
Acquisition/Rehabilitation Multifamily Rental Projects
Schedule 1 — Local Governments

Earl H Young

Schedule 1

Local Governments

Pasco County

Pinellas County

Housing Finance Authority of Pinellas County, Florida

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this "**Agreement**") is entered into by and among the undersigned subscriber ("**Subscriber**") and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, "**Lead Applicant**") on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the "**Suncoast Consortium**").

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 ("**NSP2**") authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) ("**HERA**"), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the "**Recovery Act**"), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on **Schedule 1** hereto (each, a "**Local Government**"; and collectively, the "**Local Governments**") and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the "**NOFA**"); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the "**Suncoast Region**");

NOW, THEREFORE, the parties hereto do mutually agree as follows:

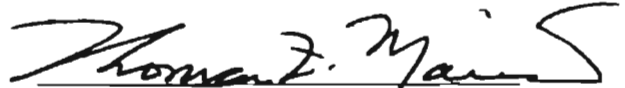
1. **Commitment.** On the signature page hereto, the undersigned Subscriber has stated a maximum annual loan commitments to the Suncoast Consortium for each of the three (3) years of the NSP2 program (each, an "**Annual Commitment**"; and collectively, the "**Commitment**"). Subject to the terms and conditions hereof, the undersigned Subscriber hereby commits to extend one or more acquisition loans ("**Loans**"), in the aggregate principal amount outstanding not to exceed the respective Annual Commitment for the year in which such Loan is made, to finance the purchase and redevelopment of foreclosed or abandoned single family

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$ 1,000,000 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

Raymond James Bank, FSB

[name of Subscriber]

By:



Print Name: Thomas F. Macina

Title: Executive Vice President

Dated: July 10, 2009

Address: 710 Carillon Parkway
Saint Petersburg, FL 33716

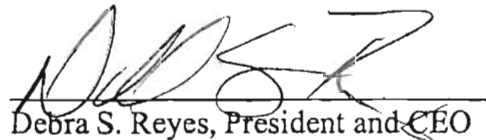
Attention: Thomas Macina / Jennifer Ehrhart

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC.**, as Lead Applicant for
the within described Consortium

By:


Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
3615 West Spruce Street
Tampa, Florida 33607
Attention: Debra S. Reyes, President

Attachments:

Acquisition of Single-Family/Homeownership Residential Properties
Single-Family Residence Development/Construction Loan Product Redevelopment of
Demolished or Vacant Properties
Acquisition/Rehabilitation Multifamily Rental Projects
Schedule 1 — Local Governments

Schedule 1

Local Governments

Pasco County

Pinellas County

Housing Finance Authority of Pinellas County, Florida

homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or easements which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See “Acquisition of Single-Family/Homeownership Residential Properties”, “Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties” and “Acquisition/Rehabilitation Multifamily Rental Projects” attached to this Commitment for specific details. The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.

Subscriber (together with other financial institutions making similar subscriptions, local governments and others) will participate on a rotating basis with the Suncoast Consortium in funding acquisition Loans to be secured by first mortgages on the single family homes and/or multifamily residential properties throughout the Suncoast Region served by the Suncoast Consortium. Each Loan will be further secured by an assignment of unencumbered NSP2 funds in a like amount in the event that a property does not sell or convert to permanent ownership by the maturity of the Loan.

Because each Loan shall be attributed to the Annual Commitment for the program year in which the Loan is made, even if the Loan matures in the following program year, the aggregate principal amount outstanding under all Loans extended by Subscriber shall not exceed: (i) during the first program year, Subscriber’s Annual Commitment for the first program year; (ii) during the second program year, Subscriber’s combined Annual Commitments for the first and second program years; and (iii) during the third program year, Subscriber’s combined Annual Commitments for the second and third program years.

2. Access to Information. Subscriber understands and acknowledges that the deadlines under the NOFA necessarily require certain details of the Suncoast Consortium to be incomplete or subject to change, and that the specific single family homes and/or multifamily residential properties to be acquired have not yet been identified. Nevertheless, Subscriber has had access to information concerning the business plans of the Suncoast Consortium and has also been provided the opportunity to ask questions and receive answers concerning the Suncoast Consortium, its NSP2 Application and the Suncoast Consortium’s Neighborhood Stabilization Program.

3. Reliance on this Subscription Agreement. Subscriber acknowledges and agrees that its commitment set forth in this Agreement will be used by the Suncoast Consortium to apply for NSP2 funding under the Recovery Act, and Subscriber intends that this Agreement shall be used to evidence a firm commitment for the Commitment in support of such NSP2 Application. Subscriber consents to inclusion of a copy of this Agreement in any application the Suncoast Consortium may make for NSP2 funding under the NOFA.

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the event that the Suncoast Consortium's NSP2 funding is not granted on or before [December 31, 2009] or such later date as the parties may agree.

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9. **Entire Agreement.** This Agreement (including the attachments), the NOFA and the Suncoast Consortium's NSP2 Application embody the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein. There are no promises, representations, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings, between the parties with respect to this subject matter.

10. **Severability.** Any provision of this Agreement which is determined to be invalid or unenforceable shall not affect the remainder of this Agreement, which shall remain in effect, unless the removal of the invalid or unenforceable provision would substantially defeat the basic intent, purpose and spirit of this Agreement.

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[Signatures Follow]



July 13, 2009

Neighborhood Lending Partners, Inc.
Ms. Debra Reyes, President
3615 West Spruce Street
Tampa, FL 33607

Subject: Neighborhood Stabilization Program (Round 2)

Dear Ms. Reyes:

First National Bank of Pasco is pleased to present a commitment agreement for Round 2 of the Neighborhood Stabilization Program in the amount of \$1,000,000.00 per year for three years. By subscribing to this program, we hope that together we may help meet the needs of potential homeowners in Pasco County.

I will be your contact for the Bank as the program is rolled out. Should you have any questions, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dwight P. Carson'.

Dwight P. Carson
Vice President – Commercial Lending

Enc:

**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this "Agreement") is entered into by and among the undersigned subscriber ("Subscriber") and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, "Lead Applicant") on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the "Suncoast Consortium").

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 ("NSP2") authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) ("HERA"), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the "Recovery Act"), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on Schedule 1 hereto (each, a "Local Government"; and collectively, the "Local Governments") and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the "NOFA"); and

WHEREAS, the undersigned Subscriber desires to assist the Suncoast Consortium by providing additional funding through loans to finance the purchase of foreclosed or abandoned single family homes and multifamily residential properties and certain additional residential properties in the process of foreclosure within Pasco and Pinellas Counties, Florida and within the jurisdictions of other Local Governments that may join the Suncoast Consortium (the "Suncoast Region");

NOW, THEREFORE, the parties hereto do mutually agree as follows:

1. Commitment. On the signature page hereto, the undersigned Subscriber has stated a maximum annual loan commitments to the Suncoast Consortium for each of the three (3) years of the NSP2 program (each, an "Annual Commitment"; and collectively, the "Commitment"). Subject to the terms and conditions hereof, the undersigned Subscriber hereby commits to extend one or more acquisition loans ("Loans"), in the aggregate principal amount outstanding not to exceed the respective Annual Commitment for the year in which such Loan is made, to finance the purchase and redevelopment of foreclosed or abandoned single family

homes and multifamily residential properties and certain additional residential properties in the process of foreclosure located within the Suncoast Region.

All Loans will be subject to industry-standard credit underwriting by NLP, including receipt of appraisals, title commitments (subject only to such title defects or easements which are of a minor nature and in the aggregate will not materially impair the value or use of the property), environmental reviews, loan-to-value limits and borrower creditworthiness. See "Acquisition of Single-Family/Homeownership Residential Properties", "Single-Family Residence Development/Construction Loan Product Redevelopment of Demolished or Vacant Properties" and "Acquisition/Rehabilitation Multifamily Rental Projects" attached to this Commitment for specific details. The NOFA requires that any single family or multifamily property to be financed through NSP2 satisfy HUD requirements.

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[Signatures Follow]

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$1,000,000.00 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

First National Bank of Pasco

[name of Subscriber]

By:

Robert D. Sumner
Print Name: Robert D. Sumner
Title: President & CEO

Dated: July 9, 2009

Address: 13315 US Hwy. 301
Dade City, FL 33525

Attention: _____

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC., as Lead Applicant for
the within described Consortium**

By:

Debra S. Reyes
Debra S. Reyes, President and CEO

Address: Neighborhood Lending Partners of West Florida, Inc.
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Tampa, Florida 33607
Attention: Debra S. Reyes, President

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**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

COMMITMENT AGREEMENT

THIS COMMITMENT AGREEMENT (this "**Agreement**") is entered into by and among the undersigned subscriber ("**Subscriber**") and Neighborhood Lending Partners of West Florida, Inc., a Florida not for profit corporation, as Lead Applicant (in such capacity, "**Lead Applicant**") on behalf of a consortium of Local Governments (as hereinafter defined) acting as the Florida Suncoast Housing Partners (collectively, with Lead Applicant, the "**Suncoast Consortium**").

WITNESSETH THAT:

WHEREAS, the Neighborhood Stabilization Program, Round 2 ("**NSP2**") authorized under Division B, Title III of the Housing and Economic Recovery Act of 2008 (Public Law No. 110-289) ("**HERA**"), as expanded and recapitalized by Division A, Title XII of the American Recovery and Reinvestment Act of 2009 (Public Law No. 111-5) (the "**Recovery Act**"), authorizes the funding of emergency assistance to States, units of general local governments and nonprofit entities and consortia thereof for the redevelopment of abandoned and foreclosed housing through a competitive allocation process; and

WHEREAS, several general local governments in west-central Florida listed on **Schedule 1** hereto (each, a "**Local Government**"; and collectively, the "**Local Governments**") and Lead Applicant are filing an application as a consortium with the U.S. Department of Housing and Urban Development for funding as described in the NSP2 Notice of Fund Availability (Docket No. FR-5321-N-01) dated May 4, 2009, as corrected June 11, 2009 (the "**NOFA**"); and

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[Signatures Follow]

IN WITNESS WHEREOF, the undersigned Subscriber hereby commits to fund \$ 500,000 during each of the NSP2 three (3) program years (the respective "Annual Commitments").

Florida Capital Bank
[name of Subscriber]

By: [Signature]
Print Name: Colin B. Kelly
Title: Vice-President

Dated: July 7th, 2009

Address: Florida Capital Bank
501 E. Kennedy Blvd STE 801
Tampa, FL 33602

Attention: Colin Kelly

ACCEPTANCE

The foregoing subscription is hereby accepted, subject to the terms and conditions hereof, as of the 15 day of July, 2009.

**NEIGHBORHOOD LENDING PARTNERS OF
WEST FLORIDA, INC., as Lead Applicant for
the within described Consortium**

By: [Signature]
Debra S. Reyes, President and CEO

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**FLORIDA SUNCOAST HOUSING PARTNERS
NEIGHBORHOOD STABILIZATION PROGRAM (ROUND 2)**

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[Signatures Follow]

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FIRST COMMUNITY BANK OF AMERICA
[name of Subscriber]

By:

Print Name: SCOTT C. BOYLE

Title: REGIONAL PRESIDENT

Dated: JUL 10, 2009

Address: 6100 4TH ST. N.
ST. PETERSBURG, FL 33703

Attention: BETH ANN BARRETT

ACCEPTANCE

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**NEIGHBORHOOD LENDING PARTNERS OF
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the within described Consortium

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Housing Finance Authority of Pinellas County, Florida

FLORIDA SUNCOAST HOUSING PARTNERS

Appendix F

References

FLORIDA SUNCOAST HOUSING PARTNERS REFERENCES

1. Gregg Schwartz
Tampa Bay Community Development Corporation
2139 N.E. Coachman Road
Clearwater, Florida 33765
(727) 442-7075
Schwartz.gregg@gmail.com

2. Jack Humburg
Boley Centers for Behavioral Health
445 31st Street N.
St. Petersburg, Florida 33705
jackhumburg@boleycenters.org

What do you do when you have no flag to capture? Use a ball. Your Sports, Page 6

Pasco Times

tampabay.com

Sunday, June 15, 2008 | PAS

Renewal in Tommytown

New roads and new homes bring new hope for a better quality of life in the long-blighted area.

BY HELEN ANNE TRAVIS
AND DAVID DECAAMP
Times Staff Writers

DADE CITY — From her porch, Mary Lee can see smooth asphalt where bumpy dirt roads used to be. New homes have replaced some of the shacks. Sidewalks run along the main thoroughfares.

Just last year, Lee's son was wounded in a drive-by shooting on one of the neighborhood's streets. But before Lee's eyes, Tommytown is becoming a different place.

Pasco County is spending up to \$23-million to make it happen.

"They're doing me a favor," Lee, 72, said of the county's efforts. "They're helping me."

Over the past two years, the county covered 4 miles of dusty roads with smooth asphalt and sturdy curbs, and dug two drainage ponds to stop the flooding in the county's most blighted, troubled community. More than \$5-million in the county's housing loan program helped finance 50 new homes.

The effort represents Pas-

co's most ambitious redevelopment project, and the largest U.S. Housing and Urban Development loan for a neighborhood in the southeastern part of the country.

The first phase, which cost \$3.3-million to build, is done. The broader second phase is estimated to cost \$11-million to \$15-million and could start by early next year. Seven more miles of road will be paved, with new sidewalks, water and sewer lines, and drainage, too.

See TOMMYTOWN, 8



MIKE PEASE / Times
"They're doing me a favor," says Mary Lee, 72, of the county's efforts, including paving the streets. "They're helping me."

» TOMMYTOWN continued from 1

Renewal plan boosts Tommytown

Design and planning are done, but the county is grappling with how to pay for it if the cost goes above \$11-million.

The goal is making the neighborhood stable, giving residents a stronger sense of ownership — of not just their homes but of their 78-block community as well.

"It just makes the community look better," said George Romagnoli, Pasco's community development manager. "It makes these people look at their community better."

...

Tommytown was born of opportunity. The community sprouted north of Dade City in the 1940s and '50s as families came to work at the booming Lykes Pasco packing plant, which, at its peak, was the larg-

est citrus-processing plant in the world.

The neighborhood was named for Tommy Barfield, the plant employee who helped build many of the block duplex apartments.

But many of the jobs came with low wages and benefits. And over the years, the changing market and some ill-fated business moves prompted the plant to shrink its payroll to 300 from 2,000.

By the time the plant closed as Pasco Beverage in 2004, Tommytown was home to the working poor, many of them migrant workers.

The hardships brought drugs, violence and prostitution. Groups like Farmworkers Self-Help pushed against that tide by hosting after-school programs, creating a free medical clinic and

turning a seedy, abandoned lot into a community park.

Bothered by the connotation of Tommytown's main drag — Lock Street — Farmworkers Self-Help director Margarita Romo persuaded the county four years ago to give the road another name that has become the community's mission:

Calle de Milagros. Street of Miracles.

...

Some years ago, after hearing that a stranger had been murdered across the street from her mobile home, Lea Ann Jurasin planted a wooden cross at the spot. Occasionally, she tended the memorial with flowers.

As part of the county's redevelopment efforts, Jurasin's dirt road was paved, and the vacant spot across the street became a much-needed retention pond. The rainwater, which used to flood her front steps and lick at her front door, now drains away.

Jurasin, 52, applauds that, even though her makeshift memorial was dismantled in the process. That somber spot is now part of the solution.

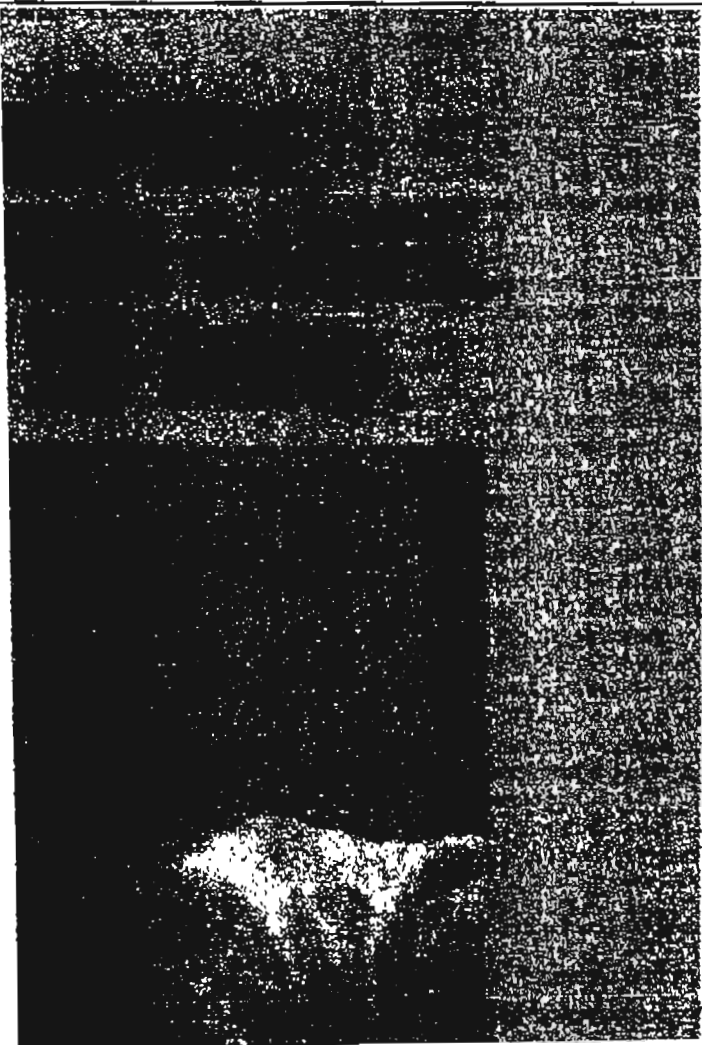
A few blocks from her house, new memorials went up for migrant workers Santos De La Cruz, 33, and Quirino Velasquez, 46, who were shot last month as they went to a market to cash their paychecks and wire money to family members in Mexico.

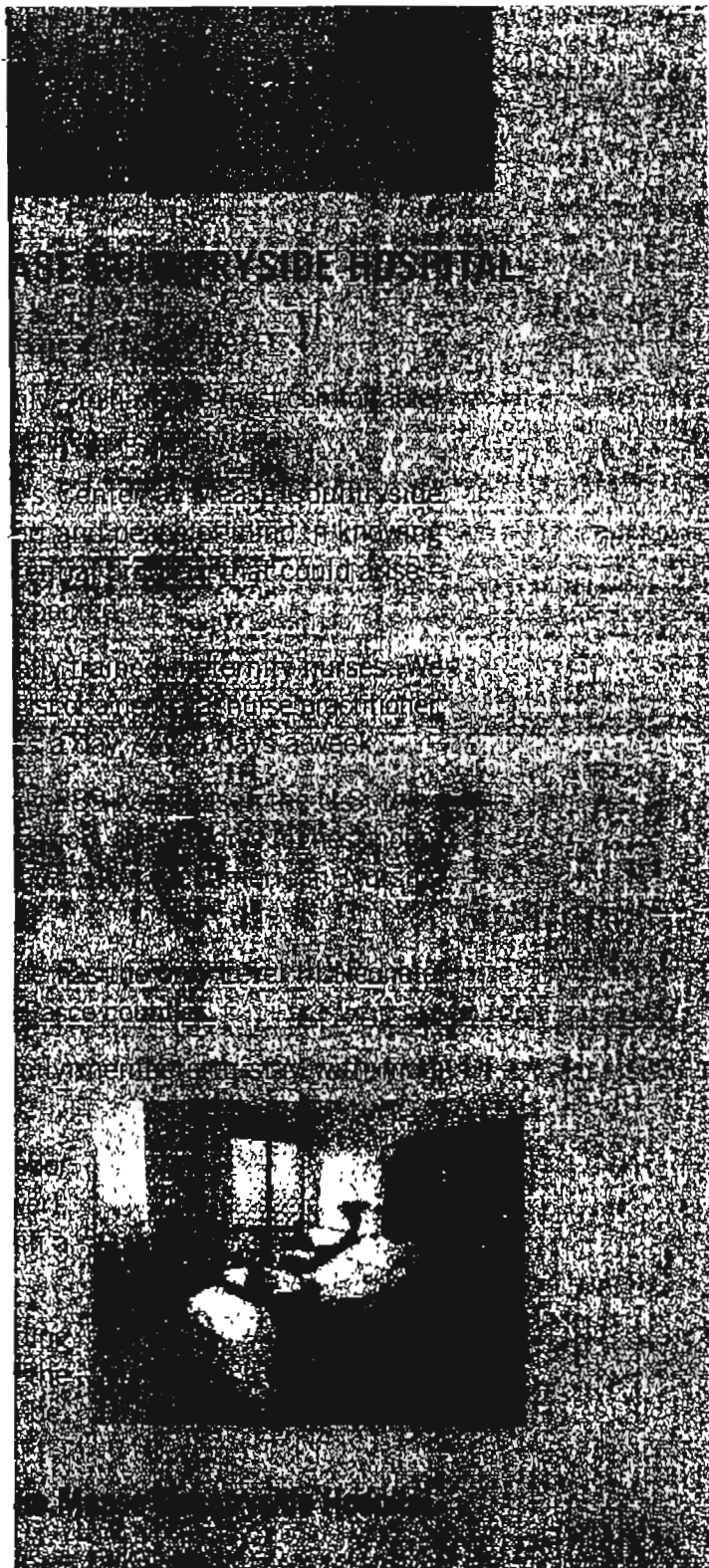
One night after that, Miguel Arellano, 22, was killed outside a convenience store across the street from La Onda, a Tommytown night club.

"Three people were killed in two days," Romo said. "That kind of put a damper on my spirits because you work and work and work."

There is progress: The paved roads mean Billy Wright's elderly neighbors no longer get their wheelchairs stuck in the mud. But Wright, 46, said the new pavement doesn't cover the blood that's been shed on Tommytown's streets.

"It hasn't changed people's attitudes around here," Wright said.





Monica Donohy's Mother:
 Monica Donohy's Mother:
 Monica Donohy's Mother:
 Monica Donohy's Mother:
 Monica Donohy's Mother:

two columns at the front door and surrounded by a chain-link fence.

A former migrant worker, Wigfall, 43, never saw herself as a homeowner. But the county's redevelopment efforts made it possible for her to buy one of the 50 newly built houses.

"People portray it as a bad neighborhood, but it's quiet," said Wigfall, who teaches at the Redlands Christian Migrant Association day care a few blocks away. "Everyone's friendly."

Romagnoli, Pasco's community development manager, said it's tough to measure Tommytown's improvement statistically. Property appraisals showed rising home values through 2006 — but that was the height of the housing boom.

"This is a neighborhood we're going to be in a long time," Romagnoli said. "This is a neighborhood we are going to see get better and hopefully people lead better lives."

And despite the concerns about crime — punctuated by the shooting of her son — Mary Lee plans to stay in Tommytown a long time, too.

She walks hunched over from injuries endured in a car accident years ago.

There are several wheelchairs in front of Lee's house, along with a table, potted plants and a walker with a seat that she uses at church.

Neighbors stop in regularly with food and to check on her. The kids who live nearby call her "Grandma."

That's what makes this home.

Helen Anne Travis can be reached at htravis@sptimes.com or (352) 521-6518.

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Positive power found in homeownership

Pasco County is giving new meaning to home for the holidays.

That's home as in: Forget the rent. Make the mortgage.

It is a smart strategy from the county as it works to turn renters into homeowners in East Brown Acres, the first neighborhood to undergo county-led residential redevelopment in west Pasco.

A consultant's report previously identified the problems confronting older west Pasco neighborhoods built three decades ago to attract Northern retirees. The neighborhoods are filled with small homes with sagging roofs likely not built to code, insufficient parking, clutter, no sidewalks and crumbling streets.

The county wants to encourage neighborhoods to age gracefully instead of falling into rapid decline, producing suburban slums. Homeownership is an obvious way to increase neighborhood investment, maintain a property tax base and ensure vacant property doesn't become a site for criminal activity or public health concerns.

Toward that end, Pasco commissioners, in early December, agreed to buy 11 rental homes for \$574,300 in federal and state dollars from a landlord who is getting out of the business. A nonprofit agency will repair the homes and resell them at low interest rates.

Only 52 percent of the residents in the 290-house neighborhood own their homes. Across the county, four of every five homes are owner occupied. In one deal, the county

will increase homeownership in East Brown Acres significantly.

"The county recognizes that when the tilt of rental vs. residential gets so strong (toward rental), a sense of community gets lost," said Commissioner Peter Altman. "It's a good opportunity to make an impact in that community. If we're successful in renewing civic pride in an area that had been in decline, then the winners are the residents of the community."

The list of attributes is long according to George Romagnoli, the county's community development manager. Homeowners live in the neighborhood longer, care about the schools and roads, slow down when they drive, and look out for each other. That caring means less crime.

But some are slow to digest the message. One property owner in East Brown Acres, the husband of a Port Richey Council member, criticized the deal in a letter to the *St. Petersburg Times*. Murray Guttman characterized it as a high-priced bailout for a landlord who couldn't keep tenants.

We disagree. So does new homeowner Elizabeth Nichols. She also penned a letter to the newspaper praising the opportunities being given to families.

"I am anxious to have some new neighbors with the same goals I have: to raise my children in a safe, clean neighborhood with a park," she wrote.

The county is just as anxious.

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Two projects promise help for the poor and homeless

In Print: Thursday, June 12, 2008

Two recently announced building projects hold out the promise of more help for low-income people struggling to survive today's rough economic environment.

In Tarpon Springs, ground has been broken for a new health center that will offer medical care to people regardless of their ability to pay.

And in North Clearwater, the remarkable Homeless Emergency Project plans to grow again with a new \$2-million headquarters building that will provide space for counseling, medical exams and computers homeless people can use to search for jobs.

Without dedicated staff, volunteers, donors and some tax dollars, neither project would be possible in this economy.

The Community Health Center of Tarpon Springs will be built on land on Huey Avenue behind St. Timothy's Evangelical Lutheran Church. The church donated the 1-acre lot for the project, which, with \$1.2-million in federal funds, put the project within reach for the nonprofit

News

has failed as
safeguard for
residents

Community Health Centers of Pinellas.

The new building will have 15 patient examination rooms, waiting areas and a pharmacy. Like the other Community Health Centers in Pinellas, it will charge for its services on a sliding scale based on the patient's income. The services are a godsend for those who lack health insurance. The centers also help keep patients with routine medical problems from clogging hospital emergency rooms.



an Promises
Crack Down on
Protestors



S.C. Governor's
Strange Absence
Gets Stranger

Barring any construction delays, the Tarpon Springs center should be open by n

Meanwhile, construction hopefully will be under way on the new headquarters at Emergency Project, a long-running provider of help and hope to the homeless th Clearwater but serves clients from all over Pinellas County.

What began as an outreach program of Everybody's Tabernacle and its pastor, t Otis Green, now has grown to occupy about five blocks off Betty Lane in north C People who had little hope for a better life are housed, fed, provided with medic care, offered occupational and personal counseling, and given the opportunity to representatives of other agencies that can help them. According to HEP, almost of its clients have raised their income and acquired housing.

The program is now directed by Green's widow, energetic Barbara Green, and on board of community leaders and volunteers.

For the headquarters project, HEP has received about \$400,000 from Pinellas C Clearwater, but it still has a long way to go before it will have the funding in han million project. Green is known for her ability to work miracles, but she could us on this one. A fundraising campaign will begin soon, but those with the ability to shouldn't wait to step forward.

The number of people needing help from facilities like these in Tarpon Springs a will only grow as more people lose their jobs, lose their homes or can't afford to health insurance premiums. Organizations like HEP and Community Health Centi community's respect for trying to meet that growing challenge head on.

[Last modified: Jun 15, 2008 08:40 AM]

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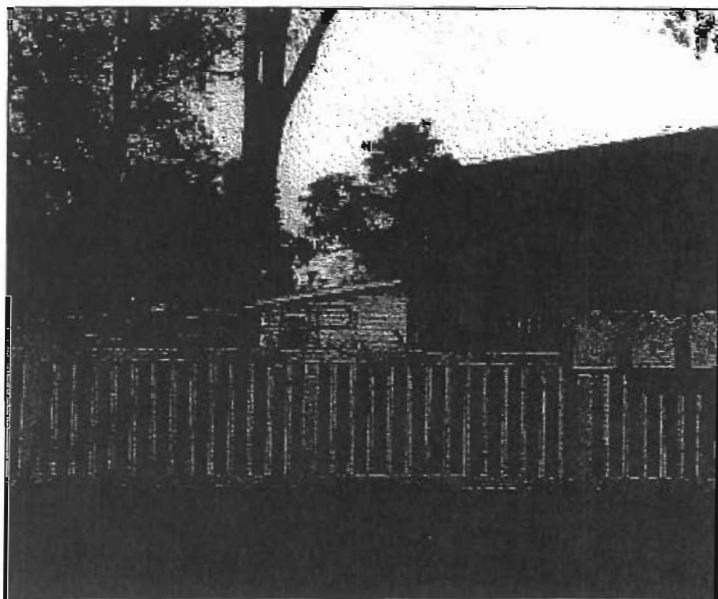
Human Interest_News

- Phyllis Busansky's legacy; Tampa Bay Rays digs; a Wii for dad**
- Annual St. Pete Pride Parade & Street Festival is Saturday
- Tarpon Springs

Boley Centers provides modular housing for homeless in Lealman

By Anne Lindberg, Times Staff Writer
In Print: Sunday, June 21, 2009

Grove Park Village in Lealman provides affordable housing for homeless people. Aided by county and federal funding, the Boley Centers put in four triplexes on land that used to be a mobile home park.



[CH

LEALMAN — The former site of a ratty mobile home park has become a permanent haven for some of the county's homeless.

The \$1.7 million Grove Park Village, which opened in December, was developed by the Boley Centers with

offers comedy, dance, other performing arts events this weekend, beyond

- ▣ Former tennis pro Mike Kunnen picks up pingpong paddle and qualifies for HardBat Classic
- ▣ Good for you: Couples celebrate decades of marriage

funding from the county and federal governments.

The complex has 12 one- and two-bedroom apartments. Tenants pay 30 percent of any income for rent and utilities. If the tenant has no income, then the apartment is rent-free. The federal Department of Housing and Urban Development provides funds to enable Grove Park to operate without charging high rents.

The Boley Centers is a private, not-for-profit organization founded in 1970. It is dedicated to serving the homeless, youths and those with mental disabilities in Pinellas, Hillsborough, Manatee, Pasco and Sarasota counties. It has 42 housing and service centers in Pinellas County and more are planned.

The Boley Centers bought the land in June 2008. Since then the property at Grove Park Avenue in the eastern portion of the unincorporated Lealman area has been put into the county's Community Land Trust so that it will remain as affordable housing for the long term.

The land had been the site of a mobile home park that had been razed, said Jaci director of housing development for Boley.

"It was in pretty bad shape," Humburg said.

Boley decided to try something new and use modular housing. The modular housing was off site and transported to Lealman. Doing that, Humburg said, saved Boley about a unit. The decision to use modular housing also made construction move faster, and Grove Park was ready for occupancy last December.

It already had a waiting list, and it's still full.

In addition to housing, residents at Grove Park have access to case managers and from agencies that include Directions for Mental Health, the Suncoast Centers for Health, the Pinellas County Health Department, Operation PAR, the Salvation Army and vocational schools.

Use of those services is not required for tenants to remain at Grove Park, Humburg said.

Boley is also working on two other projects to provide permanent housing for homeless individuals. One is in southern St. Petersburg and has 41 units. The other is also in St. Petersburg.

Humburg declined to give details of the Lealman project, saying Boley had not a

land yet and is working on the funding.

"It's a year out at minimum," Humburg said.

But, if the deal goes through, he said, it would mean another mobile home park condition would be replaced with as many as 40 permanent units.

[Last modified: Jun 20, 2009 04:30 AM]

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COMING UP ON BAY NEWS 9

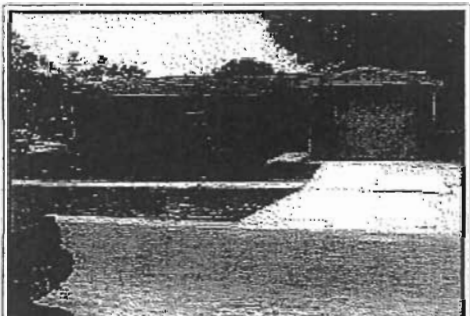
Local county getting ready to cut transportation services. Hear details Friday on Your Morning News.

News > Headlines

Home-repair grants available to some Pinellas seniors

Monday, June 15, 2009

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Henrietta Myrick's home has a new roof and other improvements, thanks to the senior grant program.

PINELLAS COUNTY (Bay News 9) -- Pinellas County is making up to \$20,000 available for home repairs and remodeling to some homeowners under the senior grant program.

To qualify, homeowners must be at least 62 years old and their property must be homesteaded. The homeowner must be at or below income brackets set by the program.

Repairs up to \$20,000 are at no charge, and a low interest loan is available for any work that costs more than \$20,000.


Only properties in certain redevelopment areas qualify. Mobile homes do not qualify for the grant.

Under the program, Henrietta Myrick had her windows replaced, house painted, a new roof put on and bathroom remodeled.

"It's important because a lot of elderly people need work on their homes and they're unable to do it because they don't have the money," Myrick said. "And actually they don't know what to do or where to go. My doctor said I needed a walk-in shower and that's what I got. And it's great."

Contact the Pinellas County Community Development Office for an application and information on qualifying property.

More Information

Watch the story 

**Pinellas Community
Development Department
E-mail TV reporter Kristy
Wolski**

Contact Information

Senior Grant Program



News Release

Pinellas County Communications Department
333 Chestnut Street • Clearwater, FL 33756
(727) 464-4600 • FAX (727) 464-4432
www.pinellascounty.org

For Immediate Release
June 23, 2009

Contact: Mary Burrell
Operations Manager
(727) 580-7732

Get HIP with Pinellas County Community Development

To celebrate National Homeownership Month, Pinellas County Community Development established the Homebuyer Information Program. The program provides the latest news and information related to affordable housing in Pinellas County. Those who sign up will receive the latest news and information on:

- △ Available quality-built affordable homes, condos and townhomes
- △ Downpayment and closing cost assistance programs
- △ Homebuyer counseling services
- △ Home repair and remodeling low-interest loans
- △ Limited time special offers and more

“This program is great for anyone interested in becoming a homeowner,” said Daphne Johnson-McCluster, senior community planning specialist. “For Pinellas County, every month is homeownership month. Affordable housing is our business and we strive to help individuals achieve the dream of homeownership.”

For more information or to sign-up, contact Pinellas County Community Development at (727) 464-8210 or visit the website at www.pinellascounty.org/community.

Mary Burrell

Pinellas County Communications
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Clearwater, FL 33756
Direct: 727-453-3065
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mburrell@pinellascounty.org

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DUNEDIN OKAYS PLAN FOR HOUSING

[STATE Edition]

St. Petersburg Times - St. Petersburg, Fla.

Author: TAMARA EL-KHOURY

Date: Oct 20, 2007

Start Page: 1

Text Word Count: 522

Document Text

The 25 townhomes, starting at \$130,000, will target people in the local work force.

The City Commission approved an agreement Thursday night to bring much-needed work force housing to Dunedin.

The plan calls for 25 townhomes on what is called the Lorraine Leland Tract. The land is near the Martin Luther King Jr. Recreation Center and the city's wastewater treatment facility.

The homes will be priced from \$130,000 to \$160,000 and will be aimed at those in the work force, such as city workers and employees at the nearby hospital. Prospective homeowners must meet certain income requirements to be eligible to buy the homes.

Ground is scheduled to be broken on the project next year. Three entities are joining together to make it work: the city, the Dunedin Housing Authority and the Housing Finance Agency of Pinellas County.

Last year, the city sold a home it had bought and rehabilitated after it went into foreclosure, said Robert Ironsmith, the city's director of economic development and housing. The \$151,000 from that sale will go toward the project.

The Dunedin Housing Authority is donating the 2.5 acres known as the Lorraine Leland Tract to the county's land trust in order to build work force housing. The land used to be the site of former public housing developments.

In a memo to commissioners, City Manager Robert DiSpirito said the agreement "will represent a model for communities across the state."

"It's a wonderful, great, partnership," Mayor Bob Hackworth said.

FLORIDA SUNCOAST HOUSING PARTNERS

Appendix G

Public Comments

FLORIDA SUNCOAST HOUSING PARTNERS NSP2 SUMMARY OF CITIZEN COMMENTS

Florida Suncoast Housing Partner's legal notice of public comment was published in the St. Petersburg Times and posted on the following official websites on July 3, 2009:

Neighborhood Lending Partners
www.nlp-inc.com

Pasco County
www.pascocountyfl.net

Pinellas County
www.pinellascounty.org/community

Although there were numerous requests to view the draft of the proposed use of funding, no questions or comments were submitted for response.