HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA

Pinellas Community Housing Trust Fund Program
Local Housing Assistance Plan

1. Name of Participating Jurisdiction: Housing Finance Authority of Pinellas County (HFA)

2. Contact Person: Kathryn Driver
   Title: Executive Director
   Address: 26750 US Highway 19 North, Suite 110, Clearwater, FL 33761
   Telephone: 727-223-6418
   E-mail: kdriver@pinellashfa.com

3. Fiscal Years Covered by Plan: FY19, FY20, FY21
   (with program year beginning October 1 and ending September 30)

4. Narrative describing advertising plan (Rules, Section 3(6)(a)):

   Available funding for all jurisdictions will be limited to program income. The HFA will consolidate any new funding provided to the Trust Fund and distribute through an application process through which developers may apply for funding. This will allow previous participating jurisdictions to participate in future developments; whereas in the past the small amount of program income has not resulted in enough funding for projects. The HFA will advertise a Notice of Funding Availability and information about the application process for these funds in a newspaper of general circulation. This advertisement will be published at least 30 days before the beginning of the application period. Applications for housing projects will be considered on an on-going basis. Advertising will also be posted on the HFA website.

5. Narrative describing involvement of other public and private sector entities and partners:

   All HFA housing programs encourage building active partnerships between government, lenders, builders, developers and other partners. Involvement is continually solicited through public meetings and forums, special housing committees and work groups, and consultants with public quasi-public, and non-profit agencies.

6. Narrative describing qualified system and selection criteria for applications for awards to eligible sponsors:

   Evaluation of all applications submitted will be based on (a) economic feasibility, (b) location, (c) priority of need addressed, including consideration of those in each of the jurisdictions’ Consolidated Plan, (d) leveraging included in project, and (e) terms of financing requested.

7. Narrative describing criteria for selection of eligible persons:

   Homeowner applications (for both owner-occupied rehabilitation and homebuyer programs) will be qualified on a first-come, first-serve basis. Applicants must be income-eligible and occupy the property as a primary residence. Tenants applying for rental housing units will be qualified on a first-come, first-serve basis by housing sponsors. Tenants must be income-eligible and must occupy the rental unit as a primary residence. Income eligibility will be defined by each specific program; however, no homeowner or tenant will be assisted whose gross annual income exceeds 140% of median family income. Income eligibility will be determined by the same HUD established methodology currently utilized in other HFA housing programs. The current methodology is annual income as defined in 24 CFR Part 5.

8. Narrative describing the participating jurisdiction’s maximum award schedule or system of amounts and how it is consistent with the intent and budget of this local housing assistance plan:
The maximum award schedule under this plan will be based on the amount of subsidy required by a project to produce units that can be sold or rented for no more than the maximum purchase price or 120% maximum rent allowed under the Florida Housing Finance Corporation Multifamily Rental Programs. This methodology is consistent with the intent and budget of this local housing assistance plan as it relates to maximum awards and the local price of housing and rents. It further ensures that housing produced under this plan will be consistent with “community housing” as defined in the Ordinance.

<table>
<thead>
<tr>
<th>9.</th>
<th>Narrative describing the expenditure process (attach timeline for each fiscal year covered by this plan as Exhibit A):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exhibit A shows the anticipated expenditure pattern. However, after periodic review of expenditures, it is determined that expenditures under a particular strategy are not being made as anticipated, the HFA may proceed with another strategy. This will not require an amendment to the plan.</td>
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<thead>
<tr>
<th>10.</th>
<th>Narrative regarding provision for the application of program income and recaptured funds, evidencing compliance with the provision of Ordinance 06-28, Section 3(5):</th>
</tr>
</thead>
<tbody>
<tr>
<td>The HFA has established and maintains a local housing assistance fund. All Housing Trust Fund proceeds, program income, recaptured funds, and other funds received or budgeted to implement this plan shall be deposited into this fund. Funds distributed out of the local housing assistance fund will maintain a minimum leverage ratio of 2:1. The 80% non-forgiven loan requirement and 15% got special needs/extremely low-income requirement do not apply to program income.</td>
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<tr>
<th>11.</th>
<th>Narrative regarding ownership housing affordability period provisions:</th>
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<tbody>
<tr>
<td>Loans or grants for housing units constructed, rehabilitated, or otherwise assisted through this plan shall meet or exceed minimum affordability period and recapture requirements of Section 38-118(d) (7-10) of the Ordinance.</td>
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<tr>
<th>12.</th>
<th>Narrative regarding process followed to assess and prioritize housing needs:</th>
</tr>
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<tbody>
<tr>
<td>Housing needs will be assessed and prioritized in the same way they are assessed and prioritized under other housing programs in Pinellas County and local municipalities. The HFA works closely with the County and other local jurisdictions that have data analysis and research undertaken through the Comprehensive Plan and the Federal Consolidated Planning process. Work groups are formed to examine specific housing issues when appropriate. Input from applicable local government staff will be sought when reviewing project applications.</td>
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<table>
<thead>
<tr>
<th>13.</th>
<th>Strategy 1 – Produce new rental and owner housing</th>
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<tbody>
<tr>
<td>Brief narrative regarding activities to be carried out under this strategy, including (a) the proposed sales price of owner housing produced; (b) what resources through partnership will be combined to reduce the cost of housing; (c) any support services provided by the participating jurisdiction to the residents of the housing; (d) what initiatives will be used to conduct outreach and to attract applicants for assistance; and (e) a description of how this strategy furthers the housing element, goals, policies, and objectives of the participating jurisdiction’s comprehensive plan:</td>
<td></td>
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</tbody>
</table>

Both rental and owner housing will be produced through acquisition of real property for future production and/or construction of units. Although this strategy appears in FY19 of the attached Exhibit A Summary Chart, this strategy may be carried out at any time during the three-year period covered by this plan without amendment to this plan. Additional production activities may be added, or listed activities deleted as needs and market conditions change without amendment to this plan. (a) The proposed sales price of owner housing produced may not exceed the median area purchase price for new homes as established by the US Treasury Department. The HFA, at its discretion, may set the price below this benchmark. (b) The HFA will continue to develop partnerships with non-profits and developers for construction of units, as done with all housing programs the HFA implements. The cost of construction can be reduced through utilizing the incentives provided for Affordable Housing Developments as defined in the Pinellas County Land Development Code, Section 138-
### 14. **Strategy 2 – Preserve existing rental and owner housing**

Brief narrative regarding activities to be carried out under this strategy, including (a) the proposed sales price of any rehabilitated properties to be sold; (b) proposed caps on the value of any owner occupied housing to be rehabilitated; (c) what resources through partnership will be combined to reduce the cost of housing; (d) any support services provided by the participating jurisdiction to the residents of the housing; (e) what initiatives will be used to conduct outreach and to attract applicants for assistance; and (f) a description of how this strategy furthers the housing element, goals, policies, and objectives of the participating jurisdiction’s comprehensive plan:

Both rental and owner housing may be preserved through acquisition of existing units and rehabilitation of units. Although this strategy does not appear in the attached Exhibit A Summary Chart, this strategy may be carried out for both owner and rental housing at any time during the three-year period covered by this plan. This will not require amendment to the plan. Preservation activities may be added, or listed activities deleted, as needs and market conditions change without amendment to this plan. (a) The proposed sales price of any rehabilitated properties to be sold under this strategy may not exceed the median area purchase price for new or existing homes, as applicable, as established by the US Treasury Department. The HFA, at its discretion, may set the price below this benchmark. (b) The value of owner-occupied housing to be rehabilitated may not exceed the median area purchase price for new or existing homes, as applicable, as established by the U.S. Treasury Department. The HFA, at its discretion, may set the price below this benchmark. The value will be determined using the same methodology utilized in other HFA housing programs at the time of rehabilitation. HFA housing programs use “just value” as documented by the Pinellas County Property Appraisers’ Office. (c) HFA will continue to develop partnerships with non-profits and developers for acquisition and rehabilitation of units, as is done in all other housing programs it currently carries out. The cost of substantial rehabilitation may be reduced through the use of loans which provide a below market supplement to private financing. (d) Necessity for support services will be determined on a project-by-project basis. If a proposed project is intended to serve a population that traditionally needs specific support services to sustain housing, the proposal must clearly demonstrate how those support services will be delivered and maintained. Support services, if needed, will be delivered by the developer of the housing project or by contract with an outside agency. (e) The HFA will continue to develop relationships with non-profits and other agencies that assist applicants in finding suitable rental housing and which offer services that prepare applicants for homeownership. The HFA also widely advertises its housing programs through print media, a YouTube show and website information. Developers of housing are required to submit an Affirmative Marketing Plan as part of the application process. Homeowner and rental applicants will be qualified on a first-come, first-serve basis by the developer and/or administering agencies. Applicants must meet the income guidelines applicable to the strategy and must occupy the purchased or rented property as a primary residence.
15. **Strategy 3 – Promote housing opportunities**

Brief narrative regarding activities to be carried out under this strategy, including (a) proposed caps on the value of homes to be purchased under this strategy; (b) what resources through partnership will be combined to reduce the cost of housing; (c) any support services provided by the participating jurisdiction to the residents of the housing; (d) what initiatives will be used to conduct outreach and to attract applicants for assistance; and (e) a description of how this strategy furthers the housing element, goals, policies, and objectives of the participating jurisdiction’s comprehensive plan:

Through this strategy, down payment and closing cost assistance will be provided to income-qualified households. This strategy is primarily intended to assist with the promotion of homeownership opportunities, it may also be utilized to assist with the promotion of rental opportunities through rental assistance type activities with revision of this Plan. Additional activities to promote housing opportunities may be added or listed activities deleted, as needs and market conditions change without amendment to this Plan. (a) The purchase price of homes purchased under this strategy may not exceed the median area purchase price for either new or existing homes, as applicable, as established by the U.S. Treasury Department. The HFA may, at its discretion, set the purchase price below this benchmark. The monthly rent for tenants assisted under this strategy may not exceed the 120% rent limits under the Florida Housing Finance Corporation Multifamily Rental Programs in effect at the time the unit is rented. (b) The HFA will continue to develop partnerships with non-profits which prepare applicants for homeownership and with lenders that make primary loans, as is currently taking place in other promotion of housing opportunity programs administered by HFA. Homebuyer education may reduce the cost of housing by helping the homeowner obtain better rates on private mortgage insurance (if required) and the services required for a real estate transaction. Partnerships with lenders may reduce the price of housing by allowing homebuyers to obtain more favorable interest rates on primary loans. (c) Necessity for support services will be determined on a case-by-case basis by the entities administering the assistance programs. If needed, support services for credit counseling, pre-purchase, post-purchase and foreclosure prevention counseling may be provided through these entities, through the developer of the project, or through contract with an outside agency. (d) The HFA will continue to develop relationships with non-profits and other agencies which offer services that prepare applicants for homeownership or which assist applicants in need of rental housing. The HFA also widely advertises its housing programs through print media, a YouTube program, and website information. Applicants will be qualified on a first-come, first-served basis by eligible sponsors and administering agencies. Applicants must meet the income guidelines applicable to the strategy and must occupy the property as a primary residence. (e) This strategy furthers the Housing Element of the comprehensive plan in that the Pinellas County Comprehensive Plan projects deficits in housing for extremely-low to moderate income households. The subsidy provided to a household through this strategy can close the affordability gap and ease the deficit.

16. **Strategy 4 – Provide housing services**

Brief narrative regarding activities to be carried out under this strategy, including: (a) what resources through partnership will be combined to reduce the cost of housing; (b) any support services provided by the participating jurisdiction to the residents of the housing; (c) what initiatives will be used to conduct outreach and to attract applicants for assistance; and (d) a description of how this strategy furthers the housing element, goals, policies, and objectives of the participating jurisdiction’s comprehensive plan:

Through this strategy, available support services may include, but are not limited to, fair housing services, housing placement services, pre- and post-purchase homeownership counseling, credit counseling, and foreclosure prevention counseling. Additional housing services activities may be added or listed activities deleted, as needs and market conditions change without amendment to this Plan. (a) The HFA will continue to develop partnerships with non-profits which prepare applicants for homeownership and with lenders that make primary loans, as is currently taking place in other promotion of housing opportunity programs administered by Pinellas County. (b) The support services available under this strategy will be provided through non-profit and other qualified agencies. (c) The HFA will continue to develop relationships with non-profits and other agencies which offer the services to be carried out under this strategy. HFA also widely advertises its housing programs through print media, a YouTube program, and website information. (d) This strategy furthers the
Housing Element of the Pinellas County Comprehensive Plan in that it assists owners and renters caught in the housing deficit in finding and sustaining decent and safe housing.

17. Narrative explaining how the activities carried out under these Strategies will meet the requirements of Ordinance 06-28, Section 3(4)(a) – Leveraging 2:1

This requirement will be applied to the total funds distributed. The HFA will meet this requirement by tracking resources used in each project. It will not be met on a project basis. Leveraging may come from, but not be limited to, the following sources: loans made to projects by other lenders, grants made to projects, donated land, developer and sponsor owner equity, and donated materials, supplies, labor, and services.

18. Narrative explaining how the activities carried out under these Strategies will meet the requirements of Ordinance 06-28, Section 3(4)(b) – 80% non-forgiven loans

This requirement applies across the entire fund. The HFA will meet this requirement through amortizing loans and deferred loans. The type and terms of loans made will be determined on a project by project basis, as the debt service capability of each project is evaluated. This requirement will not be applied to the expenditure of program income.

19. Narrative explaining how the activities carried out under these Strategies will meet the requirements of Ordinance 06-28, Section 3(4)(c) – 15% special needs or <30% MFI

This requirement applies across the entire fund. The HFA will meet this requirement either by producing or preserving units specifically for this targeted population or by working with the other entities to do so on a collaborative basis. A Housing Placement Program may also be funded to assist placement of tenants in this income level. Additional activities to utilize this 15% set-aside may be carried out through one of the four strategies as needs and market conditions change without amendment to this Plan. This requirement will not be applied to the expenditure of program income.

20. Narrative explaining how rental developments assisted under this plan will be monitored annually and how tenant eligibility shall be determined throughout the compliance period:

For rental housing assisted under this Plan, the HFA, or its agent, shall annually monitor and determine tenant eligibility and subsidy amounts using the HUD established methodology utilized in other HFA rental housing programs. The current methodology is annual income as defined in 24 CFR Part 5. However, to the extent another entity provides the same monitoring and determination, the HFA may rely on such monitoring and determination of tenant eligibility. Tenant eligibility will be monitored at least annually for thirty (30) years, or the term of assistance, whichever period is longer.

Loans for rental housing development made under this Plan shall be secured by a mortgage recorded against the real property and a promissory note. The continued use of the real property for affordable rental housing shall be ensured by recording of a Land Use Restriction Agreement (LURA) running with the land. Developers and sponsors that offer rental housing for sale prior to the expiration of a LURA, must ensure continued occupancy by eligible persons for the remainder of the affordability period required under the LURA.
Checklist of required documents (will satisfy the table of contents or checklist requirement):

- [ ] This Local Housing Assistance Plan
- [ ] Exhibit A - Timeline for each fiscal year covered by this plan
- [ ] Exhibit B – Copy of policy regarding sub-prime loans
- [ ] Exhibit C - Copy of policy regarding subordination of loans
- [ ] Exhibit D - Copy of sample Land Use Restriction Agreement
- [ ] Exhibit E - Certifications and Required Statements with original signature
- [ ] Exhibit F - Adopting Resolution
## Housing Finance Authority of Pinellas County

### Local Housing Assistance Plan Timeline of Expenditures – Exhibit A

**Required by the Rules, Section 3(6)(d)**

#### Timeline for the Program Year:

<table>
<thead>
<tr>
<th>Year</th>
<th>Start Date</th>
<th>End Date</th>
<th>Allocation</th>
<th>Program Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>10/1/19</td>
<td>9/30/20</td>
<td>$0</td>
<td>$150,000</td>
</tr>
<tr>
<td>Year 2</td>
<td>10/1/20</td>
<td>9/30/21</td>
<td>$0</td>
<td>$150,000</td>
</tr>
<tr>
<td>Year 3</td>
<td>10/1/21</td>
<td>9/30/22</td>
<td>$0</td>
<td>$150,000</td>
</tr>
</tbody>
</table>

(Allocation less administration)

### Available for projects

<table>
<thead>
<tr>
<th>Year</th>
<th>Start Date</th>
<th>End Date</th>
<th>Allocation</th>
<th>Program Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>10/1/19</td>
<td>9/30/20</td>
<td>$0</td>
<td>$150,000</td>
</tr>
<tr>
<td>Year 2</td>
<td>10/1/20</td>
<td>9/30/21</td>
<td>$0</td>
<td>$150,000</td>
</tr>
<tr>
<td>Year 3</td>
<td>10/1/21</td>
<td>9/30/22</td>
<td>$0</td>
<td>$150,000</td>
</tr>
</tbody>
</table>

### Time Period (fill in $ to be spent for each activity per year)

<table>
<thead>
<tr>
<th>Strategy 1 – Production</th>
<th>FY19/20</th>
<th>FY 20/21</th>
<th>FY 21/22</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner Activity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rental Activity</td>
<td>$45,000</td>
<td>$45,000</td>
<td>$45,000</td>
<td>$135,000</td>
</tr>
<tr>
<td>Other Activity – Special Needs Rental</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$15,000</td>
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</tbody>
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<tr>
<th>Strategy 2 – Preservation</th>
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<tbody>
<tr>
<td>Owner Activity</td>
</tr>
<tr>
<td>Rental Activity</td>
</tr>
<tr>
<td>Other Activity</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategy 3 – Promote Housing Opportunities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity 1 – Down Payment Assistance</td>
</tr>
<tr>
<td>Activity 2 -</td>
</tr>
<tr>
<td>Activity 3 -</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Strategy 4 – Provide Housing Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activity 1 – Housing Placement</td>
</tr>
<tr>
<td>Activity 2 -</td>
</tr>
<tr>
<td>Activity 3 -</td>
</tr>
</tbody>
</table>

### Contingency

<table>
<thead>
<tr>
<th>TOTALS</th>
<th>FY19/20</th>
<th>FY 20/21</th>
<th>FY 21/22</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$150,000</td>
<td>$150,000</td>
<td>$150,000</td>
<td>$450,000</td>
</tr>
</tbody>
</table>
Exhibit B – Copy of policy regarding sub-prime loans

N/A
Multi-Family Subordination

All borrowers are required to enter into security agreements, including, but not limited to a Mortgage, Promissory Note, Agency Agreement, and a Land Use Restriction Agreement (LURA) to assure compliance with occupancy, affordability, and affordability period requirements. The Housing Finance Authority of Pinellas County (HFA) will subordinate into a junior lien position to senior lenders providing primary financing when such subordination is necessary for project economics. In no case will the HFA subordinate to an equity loan or deferred developer fee provided by the borrower or developer.

Single Family Subordination

Housing Finance Authority of Pinellas County (HFA) loans do not carry a prepayment penalty. Borrowers may retire loan balances at any time, including the time of refinancing. However, because of the favorable rate of these loans, refinancing lenders will often request that the HFA subordinate its loan to the lender’s new loan. Down payment assistance loans from the HFA are typically not eligible for subordination upon a refinance by a lender or any third party. Accordingly, the HFA expects full pay-off of its outstanding balance under its 2nd mortgage at the time of refinancing. It is the policy of the HFA to recoup these funds to provide to future first-time homebuyers for similar purposes.

The lender may request a waiver of this policy under very limited circumstances in writing to newhome@pinellashfa.com. Please provide details of the transaction including proof of licensure to do business in the State of Florida. Release of Information form signed by the homeowner (signatures will be verified) and complete terms and conditions of the new loan including a copy of title commitment, copy of appraisal and copy of payoff letter from existing lender. Any such request must be made at least ten (10) days prior to closing. Requests for waiver of the HFA’s policy will be reviewed, and a decision made on a case-by-case basis by HFA staff based on such limited situations as the following:

- Emergency needs arising out of natural disasters;
- The original borrower is experiencing financial hardship which would be benefitted by securing a lower interest rate on first mortgage accompanied by lower monthly payments;
- Emergency repairs which eliminate a threat to the health or safety of the occupants or that eliminate an immediate or imminent danger to the dwelling itself.

If approved for subordination the following guidelines will apply:

- Adequate documentation must be provided to validate the basis for seeking relief.
- The new interest rate shall be at least one percent (1) lower than the interest rate in effect at the time of request.
- The new rate shall be a fixed rate only with no balloon payments and no pre-payment penalty.
• The new monthly payment shall be lower than the previous payment shall include principle, interest, taxes and insurance (PITI).
• The new loan’s origination fee, points, commitment fees, buy down fees and other lender charges do not exceed 2% of the loan amount.
• Provide a full disclosure of costs charged to the applicant prior to approval. This information will be included with the subordination agreement.
• Provide supporting documentation as to the validity for the refinance (new payment/old payment, new interest rate/old interest rate).
• The loan cannot result in cash back to the applicant for any purpose, including but not limited to bill consolidation loans, lines of credit, future advances, personal loans, medical collections, other mortgages or encumbrances or liens.
• The account must be current and property taxes must not be delinquent.
• Borrower must submit proof of homeowner’s insurance.
• Borrower must continue to own and occupy the home as its primary residence.

The forgoing is provided for information purposes only and is not to be relied upon as a commitment of approval for subordination for a loan.
LAND USE RESTRICTION AGREEMENT
«Funding_Sources» PROGRAM
Housing Finance Authority of Pinellas County
Affordable Housing Program

THIS AGREEMENT is entered into this «Day»day of «Month», «Year», among «Borrower», (herein “Agency”) a «Registered_Buss_Format__Classification» whose mailing address is «Registered_Buss_Add_CSZ», its successors, assigns and transferees of the Property described below, and Housing Finance Authority of Pinellas County (herein “HFA”), a political subdivision of the State of Florida, located at 26750 U.S. Highway 19, Suite 110, Clearwater, Florida 33761;

THIS AGREEMENT shall be properly filed and recorded by the HFA in the official public records of Pinellas County, Florida and shall constitute a restriction upon the use of the property, subject to and in accordance with the terms contained herein;

IN CONSIDERATION of funds the HFA has provided the Agency to finance the «Project_Name» on the following described Property located in the County of Pinellas, State of Florida, at «Prop_Add_of_Project» and more properly described as:

LEGAL DESCRIPTION
See Attached Exhibit “A”

The Agency acknowledges that this Agreement is necessary in order to comply with the requirements of the «Funding_Source_Acronym» Program, from which funds were obtained to finance such loan, or a portion thereof, and hereby covenants and agrees that in connection with the acquisition and/or construction, rehabilitation, ownership and operation of the Property, it will comply, and will require any subsequent purchaser of the Property to comply, with the following covenants and restrictions on the use of the Property:

1. **Affordability of Assisted Units.** During the Affordability Period, as defined below, of the «Total_numberof_Units» total units in the project, «Number_of_Units» of the units shall be assisted units.

   Assisted units in the Project shall be «Funding_Sources»-assisted floating units rented or held available for rental on a continuous basis to persons or families who, at the commencement of occupancy by each tenant of such unit, shall have annual incomes which do not exceed «AMI_MaxIncome_of_Project» of the Area Median Income (AMI), as determined and made available by the U.S. Department of Housing and Urban Development (HUD), with adjustments for family size.

   Tenants of «Funding_Source_Acronym» program-assisted units shall pay no more than 30% of the tenant’s income for rent and utilities.

2. **Affordability Period.** For the purpose of this Agreement, the Affordability Period shall commence six (6) months after issuance of all certificates of occupancy and end on the last day of the Thirtieth (30th) year thereafter, or at such time as the «Funding_Sources» Program debt under the Mortgage(s) has been repaid, whichever is longer.

3. **Tenant Incomes.** The Agency shall determine and verify the Income Eligibility of tenants in accordance with HUD Section 8 housing assistance programs in 24 CFR Part 5, or by an alternative pre-
approved by the HFA for the Project. The Agency shall calculate gross annual income by annualizing verified sources of income to be received by the household during the twelve (12) months following the effective date of the determination.

4. **Tenant Leases and Protections.** The Agency shall comply with the provisions of 24 CFR Part 570, the Florida Administrative Code, and County requirements, which prohibit certain lease terms. All tenant leases for assisted units shall be expressly subordinate to the Mortgage and shall contain clauses, among others, wherein each individual lessee:

   A. Agrees that the household income, household composition and other eligibility requirements shall be deemed substantial and material obligations of the tenancy; that the tenant will comply promptly with all requests for information with respect thereto from the Agency or the County, and that tenant’s failure to provide accurate information about household income or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of his/her tenancy;

   B. Agrees not to sublease to any person or family who does not meet income qualifications as determined, verified, and certified by Agency;

   C. States that the rental unit is the primary residence of the tenant.

   D. Agrees that the lease shall be for a one-year period, unless other terms are mutually agreed upon by Agency and tenant.

5. **Nondiscrimination.** Neither the Agency nor Manager shall discriminate, as defined by state or federal statute, or by local ordinance, on the basis of race, creed, color, age, sex, familial status, disability, religion, or national origin in the lease, use or occupancy of the units or in connection with the employment or application for employment of persons for the operation and management of the Property.

   Neither Agency nor Managers shall discriminate against tenants or prospective tenants during or after the solicitation process, and shall use their best effort to insure that tenants are provided with a living environment free from harassment or discrimination by other tenants, vendors, or providers of any services associated with the assisted housing units.

6. **Monitoring and Inspection.** The Agency shall permit the HFA or its designee to inspect all records pertaining to assisted units upon reasonable notice and within normal working hours, and shall submit to the HFA such documentation as required by the HFA to document compliance with this Agreement and «Funding_Sources» Program rules. The Agency acknowledges that the HFA or its designee must, from time to time, inspect each assisted unit for compliance with Housing Quality Standards (as defined by HUD for the Section 8 Program) and local code requirements, and agrees to facilitate such inspections with tenants as necessary.

   The HFA shall, from time to time, make or cause to be made inspections of the assisted units and Property rental records to determine compliance with the conditions specified herein. The HFA shall notify the Agency prior to scheduled inspections, and the Agency shall make any and all necessary arrangements to facilitate the HFA’s inspection. The HFA may make, or cause to be made, other reasonable entries upon and inspections of the Property, provided that the HFA shall give the Agency notice prior to any such inspection, specifying reasonable cause therefore, related to the HFA’s interest in the Property.
7. **Compliance Monitoring of Project.** (a) Compliance monitoring of the project shall be a responsibility of the Agency, to be performed by a compliance monitor as designated by the HFA. The compliance monitor shall be responsible for monitoring the Agency’s compliance with restrictions regarding the use or occupancy of the project, and ensure that all requirements are being satisfied on a continuing basis in accordance with this LURA. In the event that the compliance monitor shall ever resign, be removed, or otherwise, in the opinion of the HFA, fail to perform the duties of the compliance monitor, the Agency shall, at the direction of the HFA, hire a successor compliance monitor. The compliance monitor, as the case may be, shall:

   A. Conduct an initial briefing with the project manager and upon any change in the entity responsible for management of the project, with such new entity, regarding procedures for filing tenant income certification forms, and compliance certificates, and for verifying income of tenants;

   B. Provide annual summary report to the HFA detailing the ratios of units occupied by income eligible tenants as required by this LURA; and

   C. Conduct annual on-site audits of the project’s tenant records to augment the forms, as the case may be, when requested by the HFA, as the case may be, becomes aware that potential deficiencies or violations may exist with respect to occupancy or use of the project.

The compliance monitoring duties of the Agency or the compliance monitor, as the case may be, shall continue until all restrictions under this LURA expire. Agency shall be responsible for all costs and expenses of the project’s compliance monitoring.

8. **Corrective Actions.** Should the HFA determine that the Property is not in compliance with the requirements of this Agreement; the HFA shall give the Agency written notice of the deficiency, after which time the Agency shall have 30 days in which to bring the Property into compliance. Should the Agency fail to bring the Property into compliance within the specified time, the HFA shall immediately declare the Agency in default of this Agreement, Mortgage, and Affordable Housing Development Program Agency Agreement, the terms and conditions of which are incorporated herein by reference.

9. **Assurance of Public Purpose.** Should Agency materially default on the terms and conditions incorporated herein, or if Agency is unable or unwilling to develop and/or operate the property in accordance with the terms and conditions incorporated herein, Agency covenants that no lease, sale, or title transfer to any third party shall occur prior to giving the HFA a Ninety (90) day written notice, during which time the HFA shall have the right, solely at HFA’s discretion, to purchase or find another borrower to purchase the Property, in order to carry out the eligible activities of the «Funding_Sources» Program and other regulations incorporated herein by reference, for an amount not to exceed the amount of funds provided by the HFA through the Program, plus any outstanding debt senior to HFA’s investment.

10. **Defaults; Remedies.** If the Agency shall fail to observe or perform any covenant, condition or agreement contained herein on its part to be observed or performed, then and in such event, the HFA shall be entitled, in addition to all other remedies provided by law or in equity:

   A. To compel specific performance by the Agency of its obligations under this Agreement, it being recognized that the beneficiaries of Agency’s obligations hereunder cannot be adequately compensated by monetary damages in the event of Agency’s default.

   B. To rescind any and all incentives, either regulatory and/or financial, provided to Agency.
C. To cause the Agency to pay to the HFA an amount equal to all funds loaned to the Agency, less any principal balance previously repaid by the Agency, if any assisted unit is knowingly or negligently rented to persons who do not comply with the requirements for such unit. No monetary penalty shall be assessed if Agency promptly and in good faith acts to correct and preclude the recurrence of errors.

D. In addition to these remedies, a default by the Agency hereunder shall also constitute a default under the Mortgage and Affordable Housing Development Program Agency Agreement, which will enable the HFA there-under, after notice and an opportunity to cure as therein provided, to accelerate the Agency’s loan(s) and take such other actions as may be permitted under the terms of the Mortgage, Affordable Housing Development Program Agency Agreement, and Land Use Restriction Agreement.

11. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to the Agency provided for in this Agreement shall be given by mailing such notice by certified mail to the Agency’s address stated herein, or at such other address as the Agency may designate by notice to the HFA as provided herein, and (b) any notice to the HFA shall be given by certified mail, return receipt requested, to the HFA’s address stated herein or to such other address as the HFA may designate by notice to the Agency as provided herein. Any notice provided for in this Agreement shall be deemed to have been given to the Agency or HFA when given in the manner designated herein.

12. **Successors Bound – Burden to Run with Property.** This Agreement and the covenants and conditions contained herein shall run with the land and shall bind, and the benefits shall inure to, respectively, the Agency and its successors and assigns and all subsequent owners of the Property or any interest therein, and to the HFA for the Affordability Period set forth in this Agreement. The Agency shall expressly make the conditions and covenants of this Agreement a part of any deed or other instrument conveying any interest in the Property, and each assisted unit.

13. **No Conflict with Other Documents.** The Agency warrants that it has not, and will not, execute any other Contract or Agreement with provisions contradictory to, or in opposition to the provisions hereof, and that in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other requirements in conflict herewith.

14. **Severability.** Should any section or any part of any section of this Agreement be rendered void, invalid or unenforceable by any court of law, for any reason, such determination shall not render void, invalid, or unenforceable any other section or any part of any section in this Agreement.

15. **Enforcement of Terms.** The benefits of this Agreement shall inure to, and may be enforced by the HFA for the full duration of the Affordability Period, whether or not the County shall continue to be the holder of the Mortgage, whether or not the Project loan may be paid in full, and whether or not any bonds issued for the purpose of providing funds for the project are outstanding. Breach of these terms during the Affordability Period shall result in recapture of all «Funding_Source_Acronym»-funds expended on the Project.
IN WITNESS WHEREOF:

For: «Borrower»
«Registered_Buss_Format__Classification»

WITNESSES (Two Required):
(Type or print names under signatures)

By: «Borrower__signor_Name»
Title: «Borrower_signor_Title»

By: «Borrower__signor_Name»
Title: «Borrower_signor_Title»

Federal Tax I.D. #«Fed_Emp_ID»

STATE OF FLORIDA      }§
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this ___ day of __________________, 20__,
by «Borrower__signor_Name» «Borrower_signor_Title» of the «Borrower»,
«Registered_Buss_Format__Classification» who is □ personally known to me or □ who has produced
a driver’s license as identification.

(Notary Signature)

(NOTARY STAMP/SEAL ABOVE)

(Type, print, or stamp name under signature)

HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA
by and through its Board of Directors

By: ____________________________
Chairman
In implementing the strategies and activities outlined in this plan, housing for which a household devotes more than 30 percent of its income shall be deemed affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30 percent benchmark or, in the case of rental housing, does not exceed those rental limits adjusted for bedroom size established by the Florida Housing Finance Corporation.

This participating jurisdiction has a plan to advertise the availability of the housing assistance plan at least 30 days before the beginning of the application period in a newspaper of general circulation.

This participating jurisdiction has developed a qualification system and selection criteria for applications for awards to eligible sponsors, adopted criteria for selection of eligible persons, and adopted a maximum award schedule or system of amounts consistent with the intent and budget of its local housing assistance plan.

This participating jurisdiction has developed a time line for the expenditure of Program distribution funds in sufficient detail to allow for a comparison of such plan with actual expenditures.

This participating jurisdiction has a provision for the application of program income and recaptured funds from loan repayments, reimbursements or other repayments, and interest earnings on the local housing distribution funds.

This participating jurisdiction shall establish and maintain a local housing assistance fund with a qualified depository, as defined in Chapter 280, F.S. Amounts on deposit shall be invested, as permitted by law, for the program funds of this participating jurisdiction. This fund shall be separately stated as a special revenue fund in this participating jurisdiction's audited financial statements.

In accordance with the provisions of ss.760.20-760.37, it is hereby certified that this participating jurisdiction will not discriminate on the basis of race, creed, religion, color, age, sex, marital status, familial status, national origin or handicap in the award application process for eligible housing.

It is hereby certified that the staff or entity that has administrative authority for implementing a local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility through the compliance period as described in Pinellas County Ordinance 06-28, Section 3 and as amended in Ordinance 09-44.

It is hereby certified that this document is the eligible entity's local housing assistance plan and all provisions of the plan conform to the requirements of Pinellas County Ordinance 06-28 and the Rules.
RESOLUTION No. 2019-18

A RESOLUTION BY THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FL PROVIDING FOR APPROVAL OF THE HOUSING FINANCE AUTHORITY COMMUNITY HOUSING TRUST FUND PROGRAM LOCAL HOUSING ASSISTANCE PLAN 2019-2021 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, by Resolution No. 2005-237, the Board of County Commissioners of Pinellas County, Florida (the “Board”) recognized an acute affordable housing shortage and the need to implement a Community Housing Program, and therein authorized Pinellas County, Florida (the “County”) and the Housing Finance Authority of Pinellas County, Florida (the “Authority”) to enter into an Interlocal Agreement, which sets forth requirements for administration of the Pinellas Community Housing Program; and

WHEREAS, by Resolution No. 2005-15 and in accordance with the directives of the Board, the Authority was authorized to assist the County in the formation, administration and operation of a community housing trust fund; and

WHEREAS, by Resolution No. 2006-02, the Authority authorized the Interlocal Agreement which provides for among other matters, the establishment of a community housing trust fund and therein delegated the responsibility to the Authority for the implementation of the policies, procedures, documentation and other matters necessary to administer the community housing trust fund; and

WHEREAS, by Ordinance No. 2006-28, the Board formally authorized the creation of a Community Housing Trust Fund Program to which regulatory oversight will be provided by the Board and pursuant to the Interlocal Agreement administrative services will be provided by the Authority (the “Housing Trust Fund Ordinance”); and

WHEREAS, in accordance with the terms and provisions of the Housing Trust Fund Ordinance and the Interlocal Agreement, the Authority adopted Resolution 06-05 establishing rules and policies for the administration of the community housing trust fund; and

WHEREAS, by Ordinance No. 2009-44, the Board amended the Pinellas County Code Chapter 38 Article IV Community Housing Trust Fund Program; and

WHEREAS, by Resolution No. 2009-09, the Authority authorized the amendment of the rules and policies for the administration of the community housing trust fund; and

WHEREAS, in accordance with the terms and provisions of the Housing Trust Fund Program, as amended, the Authority is required to prepare a local housing assistance plan;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF PINELLAS COUNTY, FLORIDA, THAT;

SECTION 1. Recitals. The above recitals are incorporated herein by reference into the body of the Resolution setting forth the public policy and legal basis supporting
approval of the Pinellas Community Housing Trust Fund Program local housing assistance plan.

SECTION 2. Approval of the Housing Finance Authority Community Housing Trust Fund Program Local Housing Assistance Plan 2019-2021. The Housing Finance Authority Community Housing Trust Fund Program Local Housing Assistance Plan 2019-2021 establishing housing assistance strategies; budget estimates for Housing Trust Fund proceeds; and documenting compliance with Pinellas County Ordinance 09-44 and the Rules of the Authority, Chapter V as amended is hereby approved. A copy of the Housing Finance Authority Community Housing Trust Fund Program Local Housing Assistance Plan 2019-2021 is attached hereto as Exhibit "A" and made a part hereof.

Section 3. Effectiveness. This Resolution shall take effect immediately upon its adoption.

Adopted this 2\textsuperscript{nd} day of October, 2019

[Signature]

Casey Cane, Chairman

ATTEST:

[Signature]

Secretary/Treasurer