



**CLEARWATER**

ECONOMIC DEVELOPMENT & HOUSING

# Penny IV: Affordable Housing and Economic Development Program Guidelines

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EFFECTIVE DECEMBER 10, 2019\*

\*Assumes adoption by Pinellas County Board of County Commissioners as presented

# Background

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REFERENDUM



INTERLOCAL  
AGREEMENT



BCC RESOLUTION  
19-6

# Joint Review Committee

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MONTHLY  
MEETINGS



SUBJECT MATTER  
EXPERTS



UNANIMOUSLY  
APPROVED

# Guidelines

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Funding Description

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Affordable Housing Program

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Economic Development Program

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Awarding of Funds, Monitoring & Reporting

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Application Review Process

# Affordable Housing Program

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## Eligible Projects

- Target Income for assisted units

## Financial Need

- Documented and Evaluated

## Eligible Uses of Funds

- Land Acquisition
- Housing Construction & Rehabilitation

## Ineligible Uses of Funds

- Financing, Administrative, Other Costs

## Public Policy Goals

- Merit-Based (not Points)
- 3 Tiers of Priority

## Forms of Funding Assistance

- Ground Lease
- Security Agreements



# Economic Development Program

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## Eligible Projects

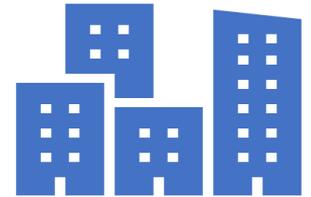
- New Construction, Expansion, and/or Rehabilitation of Office and Industrial Buildings
- Site Readiness
- Public Infrastructure

## Financial Need

- Documented and Evaluated

## Eligible Uses of Funds

- Land Acquisition,
- Site Preparation, Stormwater, Utilities
- Structured Parking, Other Public Infrastructure
- New Construction or Rehab of Existing Buildings
- Other Extraordinary Development Capital Costs



# Economic Development Program

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## Ineligible Uses of Funds

- Non-Capital Expenses
- Cash Incentives

## Public Policy Goals

- New Square Footage
- Location
- Type/Uses
- Additional Local Government Support

## Forms of Funding Assistance

- No Minimum or Maximum
- Grants, Loans or Other
- Subject to Performance Requirements, Clawback Provisions



# Awarding of Funds, Monitoring & Reporting

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## Ongoing Monitoring and Reporting

- May include Site Visits/Inspections

## Annual Summary Report

- New awards from the previous year
- Ongoing performance of disbursed funds

## Awardee to Submit Required Documentation



# Application Review Process

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STANDARD  
APPLICATION  
FORMS

COUNTY TO  
SOLICIT OR ACCEPT  
APPLICATIONS

REVIEWED  
AGAINST  
PROGRAM  
GUIDELINES

WRITTEN  
AGREEMENT\*

\*Resolution if Applicant is BCC



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