



Penny IV: Affordable Housing and Economic Development Program Guidelines

EFFECTIVE DECEMBER 10, 2019*

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

Background



REFERENDUM



INTERLOCAL
AGREEMENT



BCC RESOLUTION
19-6

Joint Review Committee



MONTHLY
MEETINGS



SUBJECT MATTER
EXPERTS



UNANIMOUSLY
APPROVED

Guidelines

Funding Description

Affordable Housing Program

Economic Development Program

Awarding of Funds, Monitoring & Reporting

Application Review Process

Affordable Housing Program

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

Eligible Projects

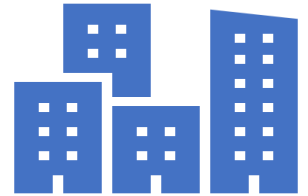
- New Construction, Expansion, and/or Rehabilitation of Office and Industrial Buildings
- Site Readiness
- Public Infrastructure

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

Ineligible Uses of Funds

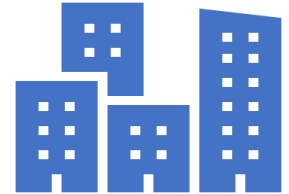
- Non-Capital Expenses
- Cash Incentives

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

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

STANDARD
APPLICATION
FORMS

COUNTY TO
SOLICIT OR ACCEPT
APPLICATIONS

REVIEWED
AGAINST
PROGRAM
GUIDELINES

WRITTEN
AGREEMENT*

*Resolution if Applicant is BCC



Penny IV: Affordable Housing and Economic Development Program Guidelines

EFFECTIVE DECEMBER 10, 2019*

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