



## Legislation Text

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**File #:** ID#22-0673, **Version:** 1

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### **SUBJECT/RECOMMENDATION:**

Declare surplus for the purpose of sale, through Request for Proposals and Qualifications 43-22, real property located at 1454 South Martin Luther King Jr. Avenue, whereby the successful proposal meets the terms established by Council. (APH)

### **SUMMARY:**

This property is currently vacant, and it is identified by Resolution #22-13 as a city-owned property appropriate for use as affordable housing (Pinellas County Property I.D. #22-29-15-00000-320-1300). The property was acquired for \$84,000 in 1995 with Community Development Block Grant (CDBG) program funding made available to the city from the United States Department of Housing and Urban Development (HUD). The City's initial goal was to procure a developer to develop a seven-unit single family subdivision for low- to moderate-income households. At this time, staff believes that an attached multi-family project, such as a townhome or villa concept, providing for more residential units, will be a better fit with the character of the neighborhood while still creating homeownership opportunities.

Because the property was purchased with CDBG funds, residential development is required to reserve a minimum of 50% of the units for households with total household income not to exceed 80% of Area Median Income (AMI) as determined by HUD. Staff is recommending a mixed-income project whereby the remaining units are reserved for households earning up to 120% AMI. Staff is also recommending a project with the highest density practicable while staying consistent with the existing scale and development pattern in the neighborhood. Maximum density, including additional units from the affordable housing density bonus, is 24 units.

Proceeds from sale will be used for future CDBG-eligible projects administered by the Economic Development & Housing Department.

### **APPROPRIATION CODE AND AMOUNT:**

N/A

### **USE OF RESERVE FUNDS:**

N/A