

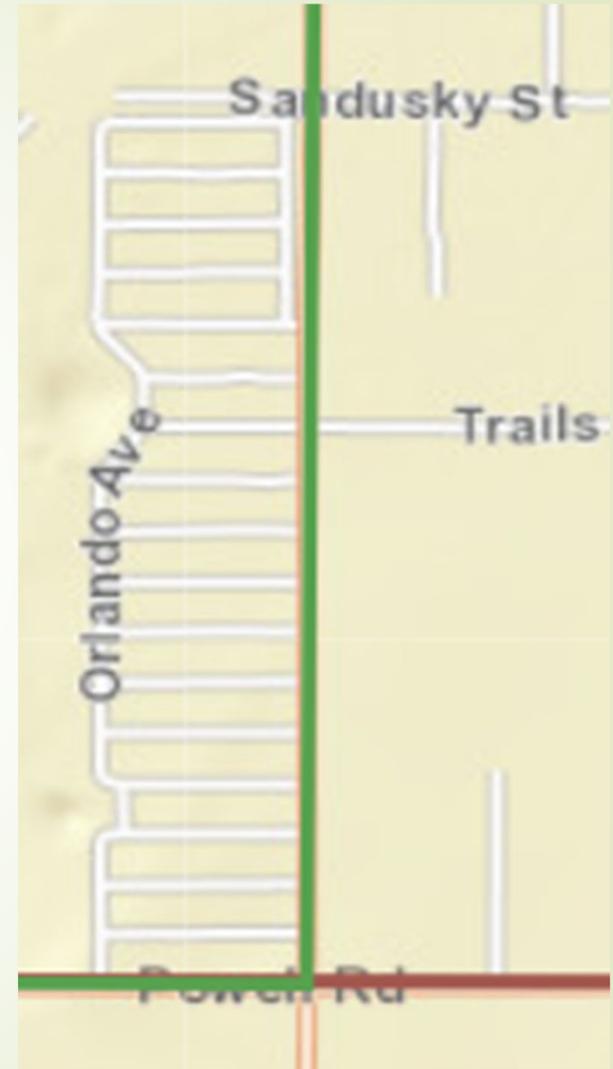


TANGERINE ESTATES

Location



Tangerine Estates is a manufactured/mobile home subdivision located in the northwest quadrant of California St between Sandusky St and Powell Rd.





**83.96% owner occupied,
18.04% is renter occupied
85% of the homes are manufactured/mobile
homes build between 1966 and 2023,
10% being single family homes and
5% empty lots.**



INFRASTRUCTURE

Tangerine Estate Needs:

- **Roadway Paving (Currently Lime rock)**
- **Sidewalks both sides of street**
- **Water and sewer installation**
- **and**
- **Housing Development**



HOUSING DEVELOPMENT AS INFRASTRUCTURE

Housing is seen as essential for:

- Supporting economic activity
- Providing Access to Essential Services
- Promoting Social Well-Being

HOUSING DEVELOPMENT

Foundation for Economic Activity:

Provides basic need for shelter, enabling people to work, participate in the economy and contribute to the community.

➤ Access to Essential Services

Stable housing provides access to schools, healthcare, jobs, and other vital resources, impacting quality of life.

➤ Social Equity and Well-Being

Adequate housing is link to improved health, education and economic outcomes.

➤ Economic Development

Housing shortages and affordability issues can hinder economic growth

➤ Community Development

Housing development, specifically when coupled with infrastructure improvements can revitalize communities and create new jobs.



HOUSING DEVELOPMENT AS INFRASTRUCTURE

Fair, affordable, and accessible housing infrastructure address eviction and homelessness crises, increase access to homeownership, and support stability for struggling households.



COST ESTIMATE FROM 2023

ROADWAY PAVING

SIDEWALK BOTH SIDES AND

STORMWATER

WATER & SEWER INSTALLATION

Tangerine Estates Roadway, Paving, Sidewalk Both Sides and Stormwater (Engineer's Cost)

Road Cost Estimates. 5.01 miles \$10,731,084.24 - Cost Per Mile \$2,141,932.98

Water \$3,402,489; Sewer Construction Cost \$10,726,128.00 = Design + Bidding + Contingency \$19,003,961.25

Total roads and water \$29,735,045.49

*** As per Department of Public Works and Utilities Depts., the Total Cost is currently tripled the 2023 estimate**

***COST ESTIMATE IS ONLY FOR THE TANGERINE ESTATE AREA NOT THE PROPOSED CRA AREA**

FUNDING



STATE HOUSING INITIATIVE PROGRAM ASSISTANCE (SHIP)

HOME PROGRAM – Creation of homes (developers to do new build)

THE COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM (CDBG)

CDBG - Small Cities – Housing Repairs Program

THE COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM (CDBG) - Entitlement Funds

-Entitlement is currently part of our 3 years Consolidated Plan 2024-2026

Tangerine Estates is not eligible for Department of Agriculture-Rural Development (USDA) funding not a rural area.



Available Options to Homeowners in Tangerine Estates

- Homeowners in the **TANGERINE ESTATES** area could apply for the available funding for rehab of their homes. (volunteer program, client must live in the home and must be eligible qualify)

Limitations on Funding for Manufactured/Mobile Homes

- **Manufactured/Mobile Homes must be built after 1994**
- **Lot must be own by person requesting funding**
- **Only 10% of SHIP funding allocation can be use for any project**

Difference between a manufactured/mobile home:

Mobile homes: Built on a chassis and wheels and are also known as trailer homes.

Manufactured homes: Built on a permanent steel frame and built to national HUD requirements.





How to become a
**COMMUNITY REDEVELOPMENT AREA
PLAN**



Community Redevelopment Area Plan (CRA)

According to the Department of Housing and Urban Development (HUD) the area must be in a Low-Mod Income (LMI) that surpasses 51%.

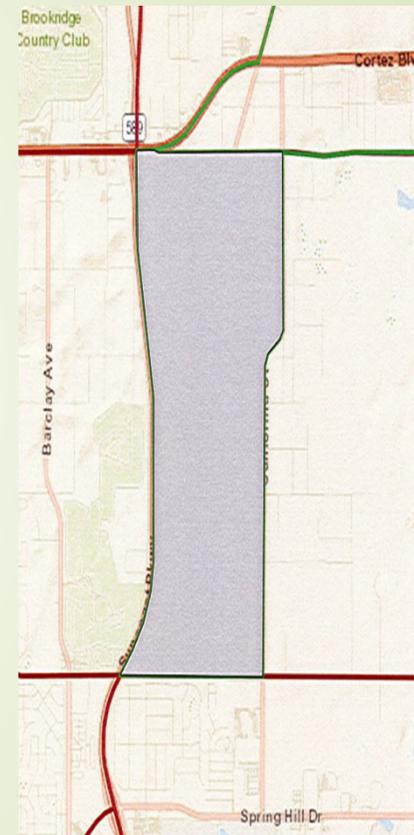
Tangerine Estates is located within the boundaries of a recognized Low-Mod Income (LMI) by HUD.

The boundaries go from Wiscon Rd in the north to Powell Rd in the south, Suncoast Pkwy 589 on the west and California St on the east .

The Low-Med Income in this area is at 59.34%

Florida Statutes Title XI - Chapter 163.335 requires:

A Findings and Declarations of Necessity must be done, and the proposed area must be found and declared that there exist slum and blighted areas which constitute a serious and growing menace, injurious to the public health, safety, morals, and welfare of the residents of the area.



AD VALORUM TAXES

The proposed area has a low density of businesses, with Buick GMC Car Dealership and Mass Nissan Car Dealership having the highest potential for ad valorem taxes levied each year by each taxing authority providing the potential to help with redevelopment.

There are some small businesses in the proposed area that are run from the owner's homes, they also have the potential to help with redevelopment.

The high percentage of manufactured/mobile homes limits the taxes that can be use for redevelopment.





**PROPOSED IDEAS
TO HELP FUND
INFRASTRUCTURE**

Tax Exempt Bonds

Private Investors

Public-Private Partnership



TAX EXEMPT BONDS

What are tax-exempt bonds?

- ▶ Tax-exempt bonds are securities issued by state and local governments (municipalities) that offer investors tax advantages on the interest they earn.
- ▶ They are a primary way for these governments to raise capital for public projects like schools, roads, and other infrastructure.

What are the benefits?

For the Investors:

- ▶ Tax-free interest income, diversification, and potentially lower risk compared to other investments.

For government:

- ▶ Enables access to capital for public projects at lower borrowing costs due to the tax-exempt status.

PRIVATE INVESTORS

Attracting private investors to infrastructure projects is a key strategy for governments and developers to secure the necessary funding and expertise for vital development initiatives.

Strategies to attract private investors:

De-Risk the projects by employing mitigation strategies tailored to infrastructure projects

- Credit enhancement mechanisms: Improve the creditworthiness of projects through guarantees, subordinated debt, and credit enhancement funds, making them more attractive to a wider range of investors.
- Diversify revenue resources: Reduce reliance on a single stream by exploring various mechanisms like user fees, tolls, or government subsidies, increasing stability.

Demonstrate Strong Government Commitment

- Establish a stable regulatory framework: Ensure transparent and predictable regulations that provide certainty for investors regarding project terms, pricing, and potential returns.

Structure projects for financial viability and returns:

- Offer clear revenue streams and financial stability.

Provide clear and comprehensive information:

- Investors require detailed information about project feasibility, risks, costs, and expected returns.

Emphasize robust governance structures:

- Transparent and accountable governance frameworks, including board accountability and ESG (Environmental, Social, and Governance) management, enhance investor confidence.

While attracting private capital is vital, we must remember that governments and banks also have a critical role in fostering an environment conducive to investment and projects support.

PUBLIC-PRIVATE PARTNERSHIPS

To effectively attract public-private partnerships for infrastructure, government need to establish a strong legal and regulatory framework, create bankable projects, and foster collaborative environment.

- Public-private partnership can be a powerful tool for developing infrastructure by combining public sector resources with private sector expertise and financing.

Key considerations:

- **Robust Policy:** Clear legal and regulatory framework is foundational to the partnership.
- **Transparency:** Transparent procurement processes and contract management are vital to build trust and attract private sector participation.
- **Bankable projects:** Projects with clear bankable revenue streams, realistic risk allocation, and strong commercial viability.
- **Preparation:** Comprehensive project plan, including financial models, risk assessments, and affordability analysis.
- **Needs:** Identify the needs and risk of the private sector to ensure projects are attractive and sustainable.
- **Revenue:** Secure reliable and resilient revenue resources to support the project over its lifecycle.
- **Stakeholder:** Actively engage with stakeholders throughout the process to build consensus and manage expectations.
- **Performance Measurement:** Establish clear performance indicators and reporting requirements for the private partner.
- **Adaptability:** Be prepared to adapt and renegotiate contracts as needed to address unforeseen circumstances.
- **Learning and Improvement:** Continuously monitor and evaluate the performance of public-private Partnership to identify lessons learned and improve future projects.

By focusing on these key areas, governments can create a conducive environment for successful public-private partnerships that deliver much-needed infrastructure while leveraging the expertise and resources of the private sector.



QUESTIONS



Thank you

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