



Hernando County Housing Authority

621 West Jefferson Street
Brooksville, FL 34601

Telephone: (352) 754-4160
Fax: (352) 754-4168

MEMORANDUM

DATE: October 11, 2023

TO: The Honorable Chairman and
Members of the Board of County Commissioners

VIA: Jeffery Rogers
County Administrator

FROM: Terri M. Beverly, Executive Director *TMB*
Hernando County Housing Authority

SUBJECT: State Housing Initiatives Partnership (SHIP) Program
Non-Profit Construction Deferred Loan Agreements with Mid Florida Community
Services, Inc.

OVERVIEW:

In 2015 the County Commission added a Non-Profit Construction strategy to the SHIP Local Housing Assistance Plan (LHAP) to provide funding to local non-profit housing agencies and non-profit housing developers to partially underwrite the cost of constructing or rehabilitating affordable housing. The strategy will provide up to \$50,000.00 per unit as a grant to assist in the cost of constructing single family homes. These funds will enhance the affordability and enable the non-profit housing sector to increase the number of affordable housing units produced for SHIP eligible homebuyers within Hernando County. The goal is increasing homeownership primarily targeting very low-income families. All the SHIP funds invested into the unit will be converted into a dollar-for-dollar reduction in the sales price of the home to a SHIP eligible buyer.

Mid Florida Community Services, Inc. has requested funding for three (3) of their units being constructed at the following locations:

- 16148 La Bella Street, Brooksville, FL 34604 in the amount of \$50,000.00
- 16154 La Bella Street, Brooksville, FL 34604 in the amount of \$50,000.00
- 16160 La Bella Street, Brooksville, FL 34604 in the amount of \$50,000.00

FINANCIAL IMPACT:

Expense to Fund #1271, Division #35051, Account #5303498

LEGAL IMPACT:

The Board may act per Florida Statutes Chapter. 420.907.

RECOMMENDED ACTION:

Staff recommends that the Board of County Commissioners:
Approve the attached grant agreements and authorize the Chairman to sign the agreements between Hernando County and Mid Florida Community Services, Inc.