



Legislation Details (With Text)

**File #:** 13022  
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**File created:** 10/17/2023 **In control:** Board of County Commissioners  
**On agenda:** 11/7/2023 **Final action:** 11/7/2023  
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**Title:** Non-Profit Construction Deferred Loan Agreements With Mid Florida Community Services, Inc., Through State Housing Initiative Partnership Program

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Memorandum 10-11-23, 2. 16148 La Bella Street, 3. 16154 La Bella Street, 4. 16160 La Bella Street, 5. Approved Non-Profit Construction Deferred Loan Agreement With Mid Florida Community Services, Inc., for 16148 La Bella Street, 6. Approved Non-Profit Construction Deferred Loan Agreement With Mid Florida Community Services, Inc., for 16160 La Bella Street

Date	Ver.	Action By	Action	Result
11/7/2023	1	Board of County Commissioners	adopted	Pass

**TITLE**

Non-Profit Construction Deferred Loan Agreements With Mid Florida Community Services, Inc., Through State Housing Initiative Partnership Program

**BRIEF OVERVIEW**

In 2015, the County Commission added a Non-Profit Construction strategy to the State Housing Initiatives Partnership (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 unity 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 No. 1271, Division No. 35051, Account No. 5303498.

## **LEGAL NOTE**

The Board may act per Florida Statutes Chapter. 420.907.

## **RECOMMENDATION**

It is recommended that the Board approve and authorize the Chairman's signature on the attached SHIP Non-Profit Deferred Loan Agreements with Mid Florida Community Services, Inc.