

AVON PARK HOUSING DEVELOPMENT CORPORATION

Board of Directors Regular Meeting
North Central Heights Community Center
709 Juneberry Street, Avon Park, Florida
Tuesday, September 15th, 2015; 6:00 P.M.

Meeting Agenda

ROLL CALL;

PREVIOUS MINUTES: Regular Board Meeting Minutes; July 21, 2015
Special Board Meeting Minutes; August 11, 2015

COMMUNICATIONS: None

I. OLD BUSINESS;

- A. Cornell Colony Project Status/Update;
 - a. HOME Loan Closing: Secretary's report on August 18, 2015 closing.
 - b. Ground Breaking Ceremony; Thursday, Sept. 17, 2015, 10AM.
- B. 695 Palmetto Ave property; Secretary's report on site status and draft site plan; Number of units and layout.

II. NEW BUSINESS;

Avon Park Housing Authority RAD Conversion; Financing Structure and post conversion operational requirements.

Other matters to come before the Board:

Next Board Meeting(s): October 20, 2015, Annual Meeting 5:45pm, Regular 6:00pm.

VI. ADJOURN

In accordance with the American Disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in this meeting should call the Housing Authority offices five days prior to the meeting.

AVON PARK HOUSING DEVELOPMENT CORPORATION

Board of Directors Regular Meeting
North Central Heights Community Center
709 Juneberry Street, Avon Park, Florida
Tuesday, July 21st, 2015; 6:00 P.M.

Meeting Minutes

ROLL CALL; Chairperson Harris requested the Secretary to call the roll, with the following results: Directors Present; Daffner, Roberts, Wade, Stukes, Harris, Brojek, Windsor and Barnard. Director Absent; Dan Johnson. Secretary Shoeman declared Quorum present.

PREVIOUS MINUTES: Regular Board Meeting Minutes; April 21, 2015 were circulated by the Secretary in advance of the Meeting; Moved by Director Barnard, seconded by Director Brojek to approve the minutes; Motion carried unanimously.

COMMUNICATIONS: None

I. OLD BUSINESS;

1. The Secretary noted that the 2014 Audit Report has been circulated for three months with no additional comments; item closed.
2. The Secretary provide the Board with a briefing update on the Cornell Colony Project and pending actions required for HOME Loan Closing.

II. NEW BUSINESS;

- A. Resolution No. 15-01; The Secretary presented the Resolution for approving the execution of the Federal Home Loan Bank Affordable Housing Program application process as sole member of Cornell Colony LLC; Resolution authorizing Cornell Colony LLC participation in Community Investment Services Programs of Federal Home Loan Bank; Certificate of Incumbency; Access Form for- Sponsor Web System Access, authorization to execute all related documents by the Board Secretary and Board Chairperson. Moved by Director Roberts, seconded by Director Daffner to authorize Resolution No. 15-01; Motion carried unanimously.
- B. Resolution No. 15-03; The Secretary presented the Resolution authorizing APHDC as sole Member of Cornell Colony LLC to execute and accept the Firm Commitment from Florida Housing Finance Corporation for HOME Project Financing in the amount of \$5,103,486 for the development of a new construction forty four (44) affordable single family dwelling project located between Cornell and Kirkland Streets, Avon Park, Florida and authorize the Board Secretary to execute the aforementioned Commitment. Moved by Director Brojek, seconded by Director Harris to authorize Resolution No. 15-03; Motion carried unanimously.

C. Resolution No. 15-04: The Secretary presented the Resolution authorizing approval & execution by APHDC as sole Member of Cornell Colony LLC Operating Agreement, Amended & Restated Operating Agreement, Cornell Colony Developer LLC Operating Agreement and Cornell Colony Development Agreement in conjunction with Florida Housing Finance Corporation for HOME Project Financing for the development of Cornell Colony; a new construction forty four (44) affordable single family dwelling project located between Cornell and Kirkland Streets, Avon Park, Florida; authorizing the Board Secretary and Board Chairperson April Harris to execute the aforementioned Agreements. Moved by Director Roberts, seconded by Director Wade to authorize Resolution No. 15-03; Motion carried unanimously.

D.

No other matters to come before the Board:
Next Board Meeting was scheduled for September 15, 2015

VI. ADJOURN; Chairperson Harris adjourned the meeting at 6:31pm.

ADOPTED THIS 21st DAY OF JULY, 2015

Accepted

Attest

SEAL

Avon Park Housing Development Corporation

Board of Directors Special Meeting
709 Juneberry St.
Avon Park, Florida
Tuesday, August 11, 2015
NOON p.m.
Special Board Meeting Minutes

ROLL CALL; Chairperson Harris requested the Secretary to call the roll, with the following results: Directors Present; Roberts, Wade, Harris, Johnson and Barnard. Directors Absent; Daffner, Brojek, Windsor & Stukes. Secretary Shoeman declared Quorum present.

CALL TO ORDER; AVON PARK HOUSING DEVELOPMENT CORPORATION (APHDC)

I. NEW BUSINESS;

Cornell Colony; Approval & Authorization of Development Closing Documents;

Resolution No. 15-05; The Secretary provided an overview of the Resolution which required APHDC, as sole member of Cornell Colony LLC, to affirmatively vote for, consent to adoption and approval of Cornell Colony LLC executing and delivering all agreements, commitments and covenants necessary in connection with the development, construction, financing, ownership, operation, or otherwise of the project known as Cornell Colony and APHDC affirmatively voting for, consenting to, adopting and approving the execution and delivery of all agreements, commitments and covenants necessary for APHDC, as party in connection with the development, construction, financing, ownership, operation, or otherwise of the project known as Cornell Colony to affirmatively vote for and approve the execution of the project closing documents as stated in the Resolution and authorize the Secretary or the Board President to sign the required referenced agreements. Moved by Director Roberts, seconded by Director Barnard to approve Resolution 15-05 as circulated. Motion carried unanimously.

II. ADJOURN- No other business to come before the Board, meeting adjourned at 12:20pm.

ADOPTED THIS 11TH DAY OF AUGUST, 2015.

Accepted: _____

Attested: _____

SEAL

Contact: Larry Shoeman, Executive Director
863-452-4432, Ext. 2204; director@avonparkha.org

AVON PARK HOUSING DEVELOPMENT CORPORATION BREAKS GROUND ON NEW AFFORDABLE SINGLE FAMILY RENTAL DEVELOPMENT

Public Invited to Sept. 17 Groundbreaking Event at 10:00 A.M.

Avon Park, Florida—The Avon Park Housing Authority (APHA) will officially break ground on a new 44 single family housing development located at 517 W. Cornell St. in Avon Park, Florida. The new Cornell Colony subdivision is located on former citrus grove, is a 8.2 acre site that spans from Florida Ave to Waldron Ave. fronts Cornell Street and backs up to Kirkland St, Avon Park, Florida. The project, which is located within walking distance to both Avon Middle School and Hwy 27 shopping conveniences, will be comprised of all 3 bedroom home, 2 bath homes, with approximately 1,250+ square feet of living spaces. Project amenities will also include a community center and playground facilities.

The funding for the development, which took a little over two years to secure, came from three different sources; United States Department of Housing & Urban Development HOME Program, Heartland National Bank construction loan and the Highlands County State of Florida State Housing Initiative (SHIP) Program. The total development cost for the project is estimated at \$7.1 million dollars. The Co-Developers partnering with the Avon Park Housing Development Corporation on this project is Housing Trust Group out of Miami, Florida and Marmer Construction out of Sebring, Florida, which is also acting as building contractor for the construction of the complex.

“The development will be a “rent restricted” property serving Highlands County residents with household incomes ranging between 50 to 60% of the area median income, which for Highlands County translates to households with incomes of approximately low to middle twenty thousand dollar a year range said Larry Shoeman, APHA Executive Director. That would put the projected monthly rents to average in the low to middle \$500's , based on which income category the family qualifies. With family annual household incomes averaging in the targeted service range, Shoeman added, their family housing costs would run somewhere between 25 to 30% of their household income, a much needed break for our area blue collar working families”.

The project is expected to be completed by early Summer of 2016.

PLEASE JOIN US FOR A
GROUND BREAKING
EVENT

CORNELL COLONY
AFFORDABLE SINGLE FAMILY
RENTAL HOMES
517 W. CORNELL STREET
AVON PARK, FLORIDA

THURSDAY
SEPTEMBER 17, 2015
10:00am



CORNELL COLONY GROUNDBREAKING INVITATION LIST

1. Avon Park City Council
2. Avon Park Housing Development & Housing Authority Board Members
3. Highland County Board of Commissioners
4. Chris Benson, H.C. Administrative Program Manager
5. Highlands County Legislative delegation; State & Federal
6. Highlands County Economic Development Counsel
7. Highland County Homeless Coalition
8. Highlands Career Source Development Board
9. Highlands Co. Habitat for Humanity
10. Chambers of Commerce; Avon Park, Sebring, Lake Placid
11. Federal Home Loan Bank of Atlanta
12. United States Department of Agriculture
13. United States Department of Housing & Urban Development; Miami Office
14. " " " " ; Orlando Office
15. Heartland National Bank
16. Churchill Stateside Group
17. Florida Housing Finance Corporation
18. Housing Trust Group
19. Marmer Construction
20. Judd K. Roth Real Estate Development
21. Saxon, Gilmore, Caraway, P.C.
22. Florida Association of Housing & Redevelopment Officials
23. Area Housing Authorities; Arcadia, Lake Wales, Winter Haven, Plant City, Eustis, Stuart, Punta Gorda, Polk County, Sarasota, Ft. Myers, Lakeland, Manatee County, Haines City, Bradenton, Bartow

CORNELL COLONY

*Ground Breaking Ceremony
517 W Cornell St.
Avon Park, Fl.*

September 17, 2015 @ 10am

SPONSOR(s)- MARMER CONSTRUCTION

Welcome & Opening Remarks;

Master of Ceremony; Larry Shoeman, Executive Director

Acknowledgement of Honored Guests & Dignitaries

APHDC Board President; April Harris

Development Background & Principles

*Developer; APHDC, HTC & Marmer Inc.
General Contractor; Marmer Construction*

Ground Breaking

Cornell Colony LLC Board of Directors

President- April Harris

V. President- Greg Wade

Director- Lavone Stokes

Director- Lester A. Roberts

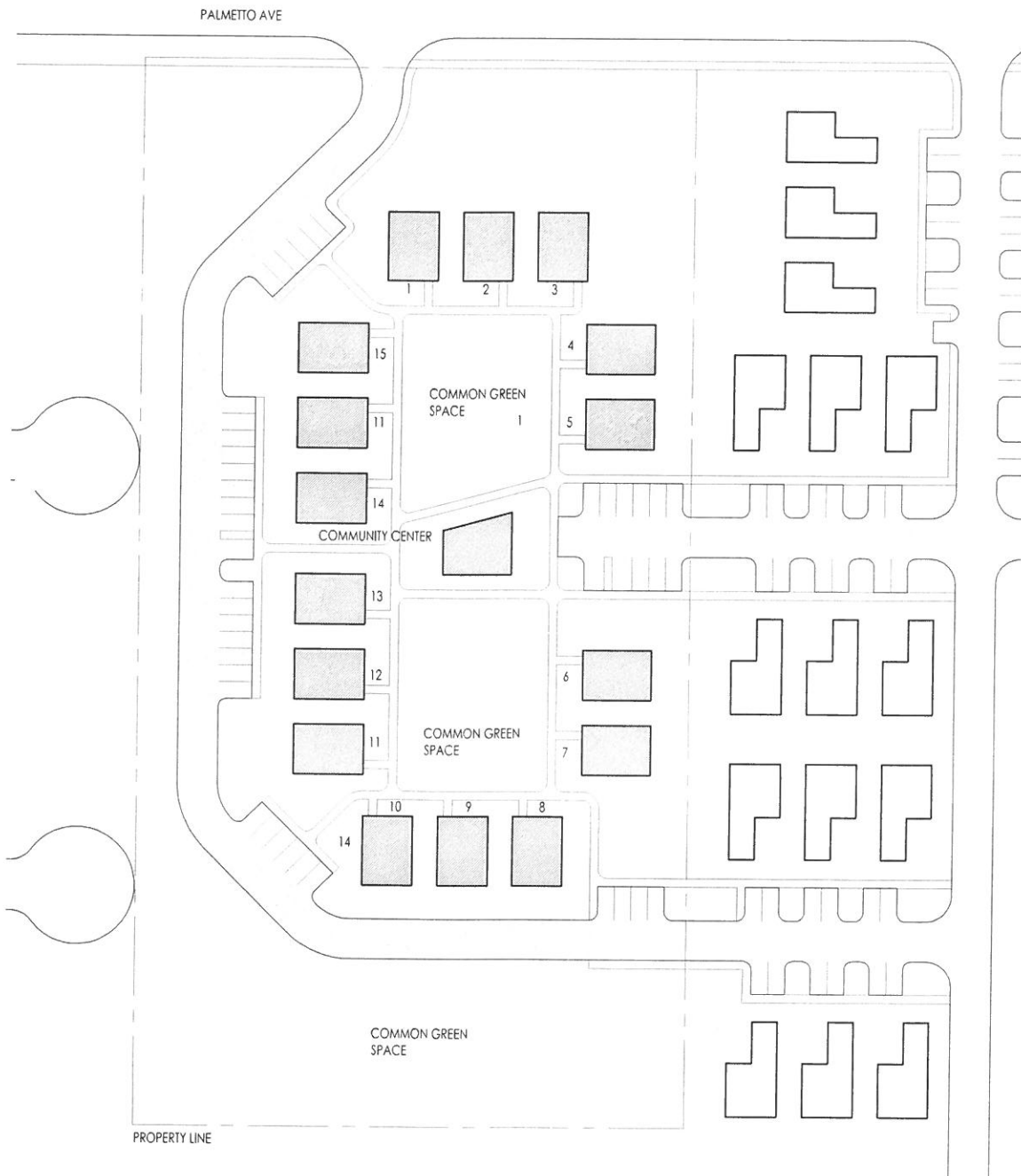
Director- Jim Windsor

Director- Cameron Barnard

Director- Linda Daffner

Director- Chet Brojek

Director- Dan Johnson

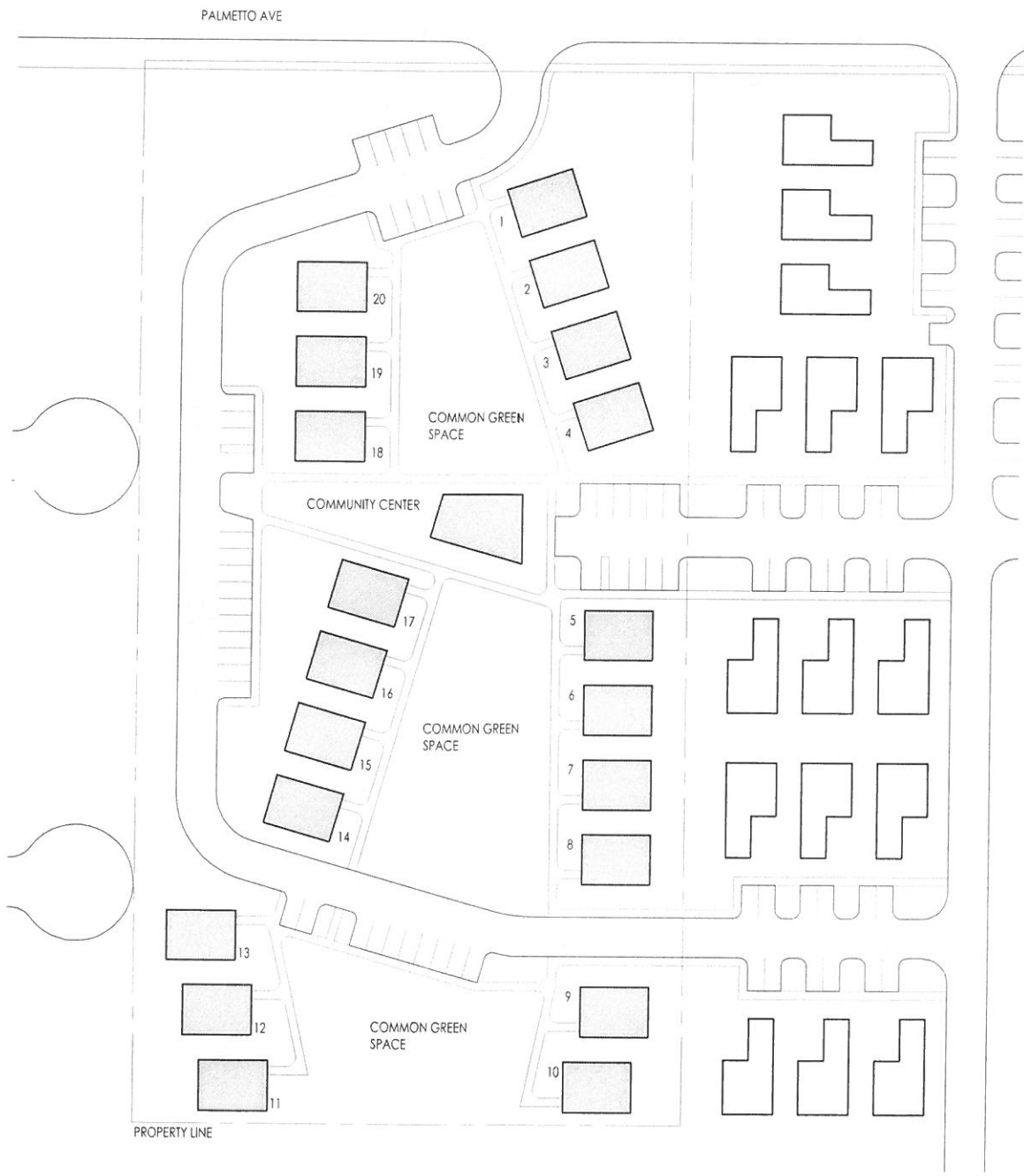


TOTAL PROPOSED HOUSING UNITS: 16
 TOTAL PARKING SPACES REQUIRED: 32
 TOTAL PARKING SPACES PROVIDED: 43

PROPOSED SITE CALCULATIONS:
 RATED MAXIMUM BUILDING COVERAGE: 35%
 TOTAL PROJECT AREA: 4.08 ACRES (209,595 S.F.)
 TOTAL PROPOSED BUILDING COVERAGE: 0.48 ACRES (21,080 S.F.) 10%
 TOTAL PROPOSED STREET & SIDEWALK COVER: 0.95 ACRES (41,248 S.F.) 20%
 TOTAL IMPERVIOUS AREA: 1.43 ACRES (62,328 S.F.) 30%



PROPOSED HOUSING DEVELOPMENT 695 PALMETTO AVE, AVON PARK, FL SITE PLAN SCHEME A	Refer to Drawing:	Job No: 1502	Date: 9.2.15	Drawing No.
		Scale: 1/64" = 1'-0"		
Dan Webre 24 Deer Hill Rd, Zionsville PA 18092		T: 917.991.2127 E: danwebre@gmail.com		



TOTAL PROPOSED HOUSING UNITS: 20
 TOTAL PARKING SPACES REQUIRED: 40
 TOTAL PARKING SPACES PROVIDED: 46

PROPOSED SITE CALCULATIONS:
 RATED MAXIMUM BUILDING COVERAGE: 35%
 TOTAL PROJECT AREA: 4.08 ACRES (209,595 S.F.)
 TOTAL PROPOSED BUILDING COVERAGE: 0.61 ACRES (26,580 S.F.) 13%
 TOTAL PROPOSED STREET & SIDEWALK COVER: 1.06 ACRES (46,180 S.F.) 22%
 TOTAL IMPERVIOUS AREA: 1.67 ACRES (72,760 S.F.) 35%



PROPOSED HOUSING DEVELOPMENT 695 PALMETTO AVE, AVON PARK, FL SITE PLAN SCHEME B	Refer to Drawing:	Job No.: 1502	Date: 8.31.16	Drawing No.
		Scale: 1/8" = 1'-0"		
Don Webra 24 Dow Hill Rd, Zionsville PA 15090 T 412 961 2127 E donwebra@amdqi.com				

AVON PARK HOUSING AUTHORITY

2015 RENTAL ASSISTANCE DEMONSTRATION PROGRAM

PROJECT SUMMARY

The Avon Park Housing Authority (APHA) received notice from the U. S. Department of Housing & Urban Development (HUD) on April 1, 2015 that its application to participate in the Department's Rental Assistance Demonstration (RAD) Program approved. In summary, the RAD Program will allow the APHA to convert the Authority's public housing stock from conventional Public Housing Program designation to Multi-family Project Based Rental Assistance (PBRA) Program. Such conversion will facilitate the removal of the HUD Declaration of Trust from the APHA's property and enable the Authority to borrow against its properties to obtain the necessary funds for rehabilitation of those properties. The level of federal subsidy and continued support of rental assistance will not change for residents of those communities. The Authority will within 180 days from the date of initial approval (April 1, 2015) submit to HUD for approval before further advancement through the RAD Program conversion process will be granted.

PROPERTIES DESIGNATED: The two public housing communities owned by the APHA are Delaney Heights and Lakeside Park. Both properties were constructed in 1968, block construction and on two centrally located sites in the City of Avon Park, Florida.

Delaney Heights is a 50 unit site, designated for very low income Elderly/Disabled households. This complex was substantially rehabilitated in 2008 and is not targeted for rehabilitation under this program.

Lakeside Park is an 89 unit complex designated for very low income Family households. The project is located on two sites;

1. Lakeside Park I, located at 1306 Tulane Avenue that contains 16 dwelling units contained in 11 Dwelling buildings. This complex has received substantial rehabilitation in 2013 and is not targeted for rehabilitation under this program.
2. Lakeside Park II, located adjacent to Tulane Drive and bordering Lake Tulane contains 63 dwelling units, of which 62 require moderate rehabilitation.

Funding Sources: The APHA estimates that the average amount of rehabilitation required for the remaining 62 dwelling units in Lakeside Park II will be approximately \$50k/unit. Together with other underwriting soft costs, the projected funding required to complete RAD Conversion will cost between \$3.5 to \$4 million dollars. Sources for funding may include, but not limited to APHA Operating & Capital Fund Reserves, Federal Home Loan Bank AHP, State of Florida HOME funds and Conventional financing.