

# LAKELAND CRA

COMMUNITY REDEVELOPMENT AGENCY

## AGENDA

### Community Redevelopment Area Advisory Board

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Thursday, April 4, 2019 | 3:00 PM – 5:00 PM  
City Commission Conference Room, City Hall

#### **A. Financial Update & Project Tracker\***

#### **B. Housekeeping**

1. FY 2018 Financial Statements- Independent Audit

#### **C. Action Items**

1. Old Business
  - i. Meeting Minutes March 7, 2019 (Pg. 13-17)
2. New Business
  - i. The Joinery Funding Request (Pg. 18)
  - ii. 912 & 920 N. Vermont Ave. (Pg. 19-20)
  - iii. Residential Incentives Transition (Pg. 21-26)

#### **D. Discussion Items**

1. Update- Mirrorton

#### **E. Save The Date**

1. **April 9th, 2019** - Boards and Committees Annual Social 5:00pm, Joker Marchant Stadium (Free for attendee + one guest)
2. **Coming Soon!** – Yard on Mass Groundbreaking

#### **F. Announcements**

1. CRA Annual Report Available Online

#### **G. Public Comments**

#### **H. Adjourn**

\* For Information

NEXT REGULAR MEETING:

**Thursday, May 2 2019 3:00 - 5:00 PM** – City Commission Conference Room

### Downtown Fund



■ Available	\$70,432
■ Expenses	\$594,944
■ Encumbrances	\$1,716,852

Estimated Income in FY 2020 \$1,554,000

### Dixieland Fund



■ Available	\$383,686
■ Expenses	\$55,989
■ Encumbrances	\$626,866

Estimated Income in FY 2020 \$279,000

### Midtown Fund



■ Available	\$138,604
■ Expenses	\$2,600,843
■ Encumbrances	\$4,328,937

Estimated Income in FY 2020 \$3,345,000

\* Estimated Income from Lincoln Square Home Sales \$2,619,000

# LAKELAND CRA

## COMMUNITY REDEVELOPMENT AGENCY

### PROJECT PROGRESSION REPORT



STATUS KEY	
RISKS / ROADBLOCKS	
POTENTIAL RISKS	
ON TRACK	

Project	Status	Phase	Funding Allocated	Notes
Food Truck Park	ON TRACK	Pre-Construction	\$250,000.00	Site Plan Approved; Building 80%
Lincoln Square	ON TRACK	Construction	\$4,268,086.00	Phase I Complete Phase II Complete Phase III-IV Underway 40%
114 E. Parker	POTENTIAL RISKS	Design	\$350,000.00	Site and Building Construction Documents at 90%
Lake Parker Art Path	ON TRACK	Pre-Bid	\$730,000.00	Bid in July; PCBS Review
Five Points Roundabout	ON TRACK	Pre-Construction	\$175,000.00	Public Meeting in April
Kettles Ave Sidewalk	ON TRACK	Construction	\$150,000.00	Complete
Tapatios	POTENTIAL RISKS	Construction	\$340,000.00	Underway; Site Work
Mirrorton	ON TRACK	Under Contract	\$970,000.00	Site Plan Approved; Building 95%
Providence Rd	ON TRACK	Feasibility Study	\$1,100,000.00	
Second Floor Activation	ON TRACK	Research		Draft

# LAKELAND CRA

## COMMUNITY REDEVELOPMENT AGENCY

### PROGRAM PROGRESSION REPORT



STATUS KEY	
RISKS / ROADBLOCKS	
POTENTIAL RISKS	
ON TRACK	

Grants/Programs	Status	Grant Awards to Date	Notes
Alley Vacating	ON TRACK	1	Boundaries located between Florida and Kettles Avenue and 9th and 10th Street
Affordable Housing Partnerships	ON TRACK	3	<ul style="list-style-type: none"> <li>• Providence Reserve Seniors (Fall Groundbreaking)- 193 Units</li> <li>• Midtown Lofts- 70+ Units</li> </ul>
Builder's Line of Credit	ON TRACK	1	703 W 5th Street; Underway 30%
Design Assistance	ON TRACK	4	<b>Active Sites</b> • 938 E. Main Street • 1212 E. Main Street • 905 E. Rose Street
Down Payment Assistance	RISKS / ROADBLOCKS	17	All Funding Allocated
Façade and Site	ON TRACK	6	2 Proposals Pending
Fix-It Up	RISKS / ROADBLOCKS	8	All Funding Allocated <b>Active Sites</b> • 313 S. Lake Avenue • 1334 Kettles Ave
Food Related	ON TRACK	0	
Infill- New Construction	RISKS / ROADBLOCKS	1	Housing Transfer
Infill Adaptive Reuse	ON TRACK	7	3 Proposals Pending
Murals / Tapestries	ON TRACK	2	1 Remaining Grant Award; Boring Business Systems/Pending Façade Grant Improvements



City of Lakeland  
Internal Loan Fund  
Loan Details  
30-Sep-18

Loan Title	LCRA Property Acquisition
Original Amount	\$8,497,470.07
Issue Date	31-Mar-05
Maturity Date	30-Sep-24
Amortization Date	31-Mar-05

Type	Qtr	Activity	641
Term	66		
Rate	5.00%	4.00%	
Fund	405		
Ctr/Project	006805		
Account	2814/1790		
Level DS?	Yes		

Effective Date	Beginning Balance	Loans Issued			Loan Repayments		Interest	Ending Balance	Principal	Interest	Total	100.00%	0.00%	Combined Debt
		Cash	Interest Accrual	Grant Repayment	Operating Cash	Developer Proceeds						Downtown CRA Principal	Downtown CRA Interest	
31-Dec-18	4,452,342.70				55,476.57		44,523.43	4,396,866.13				100,000.00		293,750.00
31-Mar-19	4,396,866.13				2,500,000.00		43,968.66	1,896,866.13				2,543,968.66		293,750.00
30-Jun-19	1,896,866.13				81,031.34		18,968.66	1,815,834.79				100,000.00		293,750.00
30-Sep-19	1,815,834.79				81,841.65		18,158.35	1,733,993.14	FY19	2,718,349.56	125,619.10	2,843,968.66		293,750.00
31-Dec-19	1,733,993.14				82,660.07		17,339.93	1,651,333.07				100,000.00		275,000.00
31-Mar-20	1,651,333.07				83,486.67		16,513.33	1,567,846.40				100,000.00		275,000.00
30-Jun-20	1,567,846.40				84,321.54		15,678.46	1,483,524.86				100,000.00		275,000.00
30-Sep-20	1,483,524.86				85,164.75		14,835.25	1,398,360.11	FY20	335,633.03	64,366.97	400,000.00		275,000.00
31-Dec-20	1,398,360.11				86,016.40		13,983.60	1,312,343.71				100,000.00		281,250.00
31-Mar-21	1,312,343.71				86,876.56		13,123.44	1,225,467.15				100,000.00		281,250.00
30-Jun-21	1,225,467.15				87,745.33		12,254.67	1,137,721.82				100,000.00		281,250.00
30-Sep-21	1,137,721.82				88,622.78		11,377.22	1,049,099.04	FY21	349,261.07	50,738.93	400,000.00		281,250.00
31-Dec-21	1,049,099.04				89,509.01		10,490.99	959,590.03				100,000.00		293,750.00
31-Mar-22	959,590.03				90,404.10		9,595.90	869,185.93				100,000.00		293,750.00
30-Jun-22	869,185.93				91,308.14		8,691.86	777,877.79				100,000.00		293,750.00
30-Sep-22	777,877.79				92,221.22		7,778.78	685,656.57	FY22	363,442.47	36,557.53	400,000.00		293,750.00
31-Dec-22	685,656.57				93,143.43		6,856.57	592,513.14				100,000.00		275,000.00
31-Mar-23	592,513.14				94,074.87		5,925.13	498,438.27				100,000.00		275,000.00
30-Jun-23	498,438.27				95,015.62		4,984.38	403,422.65				100,000.00		275,000.00
30-Sep-23	403,422.65				95,965.77		4,034.23	307,456.88	FY23	378,199.69	21,800.31	400,000.00		275,000.00
31-Dec-23	307,456.88				96,925.43		3,074.57	210,531.45				100,000.00		275,000.00
31-Mar-24	210,531.45				97,894.69		2,105.31	112,636.76				100,000.00		275,000.00
30-Jun-24	112,636.76				98,873.63		1,126.37	13,763.13				100,000.00		275,000.00
30-Sep-24	13,763.13				13,763.13		137.63	(0.00)	FY24	307,456.88	6,443.88	313,900.76		
<b>Total Principal</b>									8,497,470.07	4,615,766.43	<b>Total Interest</b>			
<b>Current Total Principal</b>									8,497,470.07	5,775,890.86	<b>Current Total Interest</b>			
										1,160,124.43	<b>Future Interest Eliminated</b>			

City of Lakeland  
 Internal Loan Fund  
 Loan Details  
 30-Sep-18

Loan Title	LCRA Property Acquisition
Original Amount	\$8,497,470.07
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Fund	405		
Ctr/Project	006805		
Account	2814/1790		
Level DS?	Yes		

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		Cash	Interest Accrual	Grant Repayment	Operating Cash	Developer Proceeds						Downtown CRA Principal	Downtown CRA Interest	Midtown CRA Principal	Midtown CRA Interest	
31-Dec-18	4,452,342.70				155,476.57		44,523.43	4,296,866.13				200,000.00				293,750.00
31-Mar-19	4,296,866.13				2,500,000.00		42,968.66	1,796,866.13				2,542,968.66				293,750.00
30-Jun-19	1,796,866.13				182,031.34		17,968.66	1,614,834.79				200,000.00				293,750.00
30-Sep-19	1,614,834.79				183,851.65		16,148.35	1,430,983.14	FY19	3,021,359.56	121,609.10	3,142,968.66				293,750.00
31-Dec-19	1,430,983.14				185,690.17		14,309.83	1,245,292.97				200,000.00				275,000.00
31-Mar-20	1,245,292.97				187,547.07		12,452.93	1,057,745.90				200,000.00				275,000.00
30-Jun-20	1,057,745.90				189,422.54		10,577.46	868,323.36				200,000.00				275,000.00
30-Sep-20	868,323.36				191,316.77		8,683.23	677,006.59	FY20	753,976.55	46,023.45	800,000.00				275,000.00
31-Dec-20	677,006.59				193,229.93		6,770.07	483,776.66				200,000.00				281,250.00
31-Mar-21	483,776.66				195,162.23		4,837.77	288,614.43				200,000.00				281,250.00
30-Jun-21	288,614.43				197,113.86		2,886.14	91,500.57				200,000.00				281,250.00
30-Sep-21	91,500.57				91,500.57		915.01	(0.00)	FY21	677,006.59	15,408.99	692,415.58				281,250.00
<b>Total Principal</b>									8,497,470.07	4,493,281.25	<b>Total Interest</b>					
<b>Current Total Principal</b>									8,497,470.07	5,775,890.86	<b>Current Total Interest</b>					
										1,282,609.61	<b>Future Interest Eliminated</b>					



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners  
Lakeland Community Redevelopment Agency  
Lakeland, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Lakeland Community Redevelopment Agency (the "Agency"), a component unit of the City of Lakeland, Florida, as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 25, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Tampa, Florida  
March 25, 2019



Board of Commissioners  
Lakeland Community Redevelopment Agency  
Lakeland, Florida

### **Report on the Financial Statements**

We have audited the financial statements of the Lakeland Community Redevelopment Agency (the "Agency"), a component unit of the City of Lakeland, Florida (the "City"), as of and for the fiscal year ended September 30, 2018, and have issued our report thereon dated March 25, 2019.

### **Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Florida Auditor General*.

### **Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of The Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated March 25, 2019, should be considered in conjunction with this management letter.

### **Prior Audit Findings**

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings noted in proceeding financial audit report.

### **Official Title and Legal Authority**

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in the financial statements.

## **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the LCRA has met once or more of the conditions described in Section 218.503(1), *Florida Statutes*, and to identify the specific condition(s) met. In connection with our audit, we determined that LCRA did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the City in which LCRA is presented as a blended component unit and included in the City's assessment. It is management's responsibility to monitor the LCRA's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Additional Matters**

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



Crowe LLP

Tampa, Florida  
March 25, 2019



**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH  
SECTION 218.415, FLORIDA STATUTES**

Board of Commissioners  
Lakeland Community Redevelopment Agency  
Lakeland, Florida

We have examined the Lakeland Community Redevelopment Agency's (the "Agency"), a component unit of the City of Lakeland, Florida, compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2018. Management of the Agency is responsible for the Agency's compliance with the specified requirements. Our responsibility is to express an opinion on the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Agency's compliance with specified requirements.

In our opinion, the Agency complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes* during the year ended September 30, 2018.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.

Crowe LLP

Tampa, Florida  
March 25, 2019

**Community Redevelopment Area Advisory Board  
Meeting Minutes  
Thursday, March 7<sup>th</sup>, 2019  
3:00 – 5:00 PM  
City Commission Conference Room, City Hall**

**Attendance**

Board Members: Ben Mundy (Chair), Pastor Edward Lake (Vice-Chair), Zelda Abram, Dean Boring, Harry Bryant, Brandon Eady, Brian Goding,, Commissioner Stephanie Madden, Cory Petcoff and Cliff Wiley

Absent: Frank Lansford

Staff: Alis Drumgo, Valerie Ferrell, D'Ariel Reed, and Jonathan Rodriguez

Guests: Brooke Agnini (Prestige WWG), Steve Boyington (WMB-ROI), Timothy Campbell (CCLM Law), Matthew Clark (Broadway Realty), James Edwards (Coldwell Banker), Gregory Fancelli (Prestige WWG), Barry Friedman (LkldNow), Annie Gibson (Housing), Allison Guinn (Press), Carole Philipson, Commissioner Bill Read, Brian Rewis (Assistant Director Community & Economic Development), Officer Rick Taylor (LPD) and Julie Townsend (LDDA)

**Packets**

- Meeting Minutes dated January 3<sup>rd</sup>, 2019
- Financial Update
- Project Progression Report
- Memo- Watson Clinic Land Swap
- Memo- Oak Street Parking Lot
- Memo- North Massachusetts Ave. Property
- Branmorty Property

**Housekeeping**

**Action Items – Old Business**

Meeting Minutes dated January 3<sup>rd</sup>, 2019

Cory Petcoff moved approval of the minutes. Brian Goding seconded the motion which passed unanimously.

Financial Update

Ben Mundy noted the inclusion of the update for informational purposes.

**Action Items – New Business**

Watson Clinic Land Swap

The CRA owns six parcels comprising 1.08 acres. They are the remaining parcels of the twenty (20) acquired over a five-year period to assemble land for the future expansion of the Medical District. Three parcels were acquired in 2010, and three were acquired in a land swap with Lakeland Regional Health (LRH) in 2013. The property is just to the North of Watson Clinic (The Clinic) and LRH. In 2017, the CRA was approached by a private developer for the acquisition of several properties in the West Lane area to be utilized for the construction of single family residences. At the time, Commissioner Jim Malless sat on the Advisory Board and recommended no sale take place without first gauging the interest of the two medical entities. The Board voted to withhold further action.

In October 2018, the CRA was approached simultaneously by representatives of both the Clinic (Timothy Campbell of Clark, Campbell, Lancaster & Munson, P.A) and LRH (Bart Allen, Peterson & Myers, P.A.). At a joint meeting, both parties expressed the desire to move forward with a proposal to modify land uses, rezone for future development and vacate easements within the boundaries of Morrell Dr., Florida Avenue, E. Crawford Ave. and Parkview Pl. Furthermore, both parties requested a summary of CRA acquisition and carrying costs for the properties as it has been customary to recapture those costs in a transaction.

CRA Staff compiled the requested documentation, and provided to Mr. Campbell and Mr. Allen. Subsequent meetings with Planning Staff confirmed the desired land use changes and a land transaction would benefit the furtherance of the Medical District.

Since the aforementioned meeting, Mr. Campbell has submitted applications for the rezoning, land use modifications and easement vacates with LRH and the CRA signing off in a tri-party agreement. At the 2.19.19 Planning & Zoning Board meeting, the recommendations were adopted unanimously.

Because the expected exchange is the same acreage, The Clinic proposes that no consideration be required for the exchange. The Clinic agrees to pay any and all costs necessary to prepare legal descriptions, order title work, draft deeds and closing documents, issue title insurance and record the executed deeds in public records.

Staff has reviewed the request and seeks recommendation for support of the land exchange for the following reasons:

- The Redevelopment Plan has called for this type of development since adoption of the Midtown Plan in 2001 which states:
  - “The Lakeland Hills Medical Center hosts the Lakeland Regional Medical Center and Watson Clinic. The District is about 140 acres in size. The district is already the location for hospital and clinic parking, officers, specialty clinics and other support activities. The cooperation of these two medical centers on issues of mutual interest, such as parking, storm water management, security and training, could create an activity center that work to the advantage of the City and both organizations.
  - A 2004 corridor study by Wallis Murphey Boyington Architects also highlighted the benefits of supporting the expansion of the area as a medical campus.
- The transaction allows both medical entities to masterplan for the further development of the Medical District.
- The transaction is of equal size and presumable value.
  - The transaction allows for the Clinic to square off its property ownership of all properties north of the Morrell Drive & West Lane intersection.
  - The transaction leaves only the CRA and LRH property owners south of the intersection and leaves the CRA to negotiate directly with LRH in a future deal.

With the Board’s approval, Staff will publish disposition of the property per statute, then proceed to The City of Lakeland Real Estate Committee for final approval.

Cory Petcoff moved approval of Staff’s recommendation. Cliff Wiley seconded the motion which passed unanimously.

### **Oak Street Parking Lot**

The CRA owns 0 N. Kentucky Ave, the Oak Street Parking Lot, comprising 1.49 acres. The lot encompasses a full city block and is situated in an ideal location about a block off both the Massachusetts Avenue corridor to the East and the Florida Avenue corridor to the West. In 2015, the CRA explored issuing request for qualifications (RFQs) for the development site but opted to expand the parking instead. Today, the CRA operates the lot as a public parking facility with about 150 spaces of which approximately 125 are leasable. The January account receivables report shows the lot at approximately 95% capacity with income of almost \$4,200.

The current operating expenses are \$16,000 annually which covers enforcement staff time and management of the leases. The currently assessed value is \$379,358.

In December 2018, the CRA was approached by a private developer with interest in developing the site as “dense urban multi-family residential project with potential of incorporating some mixed-use elements”. The area, considered part of the North Downtown sub-district, was identified within the downtown redevelopment plan update as an ideal area for lofts, midrise and mixed-use live/work opportunity.

Staff met with Community & Economic Development Planning Staff, and the following feedback was obtained:

- Consider a minimum density and height desired from any development.
- The project should meet parking demand generated by the proposed development.
- Any development including residential shall have 20% of the units set aside affordable housing for a minimum period of 15 years.
- The development team should show proof of the project’s economic sustainability with amount of required public contributions being a factor of consideration.
- Any development agreement should include per unit sale price for any residential component.

Staff recommended the Board solicit request for qualifications (RFQs) via the City’s purchasing procurement process with the intent of entering an agreement with the most qualified and responsive applicant. With the Board’s approval, Staff will draft RFQ criteria for review, recommend a selection committee and issue disposition per Florida Statute, Chapter 163.

Discussion ensued.

Cory Petcoff moved approval of Staff’s recommendation. Dean Boring seconded the motion which passed 9-1.

### **North Massachusetts Ave Property**

The CRA owns 313 N. Massachusetts Ave. The lot encompasses about a quarter of a city block consisting of approximately 0.40 acres. The site is situated in an ideal location in the north downtown area along the Massachusetts Avenue corridor, and was recently identified as a key catalyst site in the Downtown Lakeland Vision. The property is bounded by Oak Street to the north, Greyhound station to the south and single family and multiplex to the east. The CRA purchased the property in 2006 for \$560,000, subsequently demolishing the structures.

In November 2018, the CRA was approached by a private developer with interest in developing the site in a three-phased approach. The project proposed is mixed-use development including retail, flex office/residential and residential uses.

Staff met with Community & Economic Development Planning Staff, and the following feedback was obtained:

- Projects allowing for more commercial uses should get preferential consideration.
- Any development including residential shall have 20% of the units set aside affordable housing for a period of 15 years.
- The project should meet parking demand generated by the proposed development.
- The development team should show proof of the project’s economic sustainability with amount of required public contributions being a factor of consideration.
- Any development agreement should include per unit sale price for any residential component.
- Disjointed ownership will prevent a quality project from moving forward without resolution.
- Storm water challenges will persist without an infrastructure project to alleviate the load.

With the aforementioned information, CRA Staff recommends the Board hold on issuing the request for qualifications (RFQs) until the majority of the adjacent properties are consolidated under one ownership, and public infrastructure is able to accommodate the proposed development.

Discussion ensued.

Cory Petcoff moved to dispose of the property. Dean Boring seconded the motion which passed unanimously.

Staff will collect and review proposals and present to the Board for recommendation at the May meeting.

**Branmorty Property**

Several properties have become available for purchase near Mass Market posing an opportunity for a large-scale, future project to build upon the current momentum. The ownership is held by Frank Kendrick under pseudonyms, Branmorty Properties and 209 Myrtle LLC. Mr. Kendrick owns several parcels in the area both commercial and residential, some directly in proximity to the area Staff identified as the Mass Market small area study and others on the West side of the South Florida corridor. Only properties within the study area, primarily along the Parker Street corridor, are being considered at this time. Mr. Kendrick has submitted his asking price for the properties which staff countered based on 120% of Property Appraiser’s record of just market value. Negotiations have landed on the asking price below:

<u>Location</u>	<u>120% of Just Market Value</u>	<u>Asking Price</u>
211-213E Parker St.	\$ 59,786.40	\$ 59,800.00
207-209 E. Parker St.	\$ 39,794.40	\$ 80,000.00
209 Myrtle St	\$ 16,245.60	\$ 16,245.00
	<b>\$ 115,826.40</b>	<b>\$ 156,045.00</b>

Staff worked with Mrs. Patricia Hendler to analyze current real estate conditions as well as residential leases of the two occupied parcels on E Parker Street. There are some concerns with lease terms and code compliance of the residential rentals given the space operates like a rooming house. However, there are a total of 10 tenants yielding approximately \$4,400 in rental income monthly. All leases have a 30-day cancellation clause, and in case of relocation or renewals, lease rates are stated as month-to-month.

Staff inspected the property and found an environment that would expose the organization to potential high cost renovations and/or issues with relocating tenants in order to vacate due to subpar living conditions. However, the continued land assemblage allows the opportunity for a major project and leverage to attract a developer to invest in a new mixed-use development. The goals for the acquisition would be to compliment the Mass Market investment and increase the sustainability for continued private investment in the area. Therefore, Staff recommended approval to proceed with purchase contract with Mr. Frank Kendrick for three parcels as identified herein for the asking price of \$156,045, provided a lengthy due diligence, with closing contingent upon the current owner vacating the property and relocating existing tenants as outlined accordingly by the CRA’s land use attorney.

Cliff Wiley moved to approve the purchase price of \$156,045 to be placed in escrow and disbursed once all tenants have been vacated by the owner. Eddie Lake seconded the motion, which passed unanimously.

A proxy vote was administered via email to revise the Board’s original decision due to a typo in the memo provided by Staff. A majority of favorable votes were received to approve payment of \$20,000 for the purchase of the 209 Myrtle Street property, bringing the total purchase price to \$159,799.40.



## Discussion Items

HUD is requesting an adjustment to the Mirrorton development agreement which currently states 306 units will be built. As HUD's plans call for 305 units, the agreement will be revised to reflect that at the next City Commission meeting. Closing is expected to take place within the next 60 days.

Construction plans for 114 E. Parker St. are about 90% complete. Once fulfilled, Staff will put them out for Bid and update the Board accordingly.

The Yard on Mass is close to submitting building permits and are planning a groundbreaking event soon after. Staff will update the Board accordingly.

The Midtown Lofts project has moved past litigation. Closing is expected early Summer 2019.

The Joinery has experienced budgetary setbacks due to unforeseen roof expenses. Staff met with Jon Bucklew to discuss.

Steve Boyington presented a residential infill project for the Dixieland District.

Discussion ensued.

**Adjourned at 4:16 PM**

**Next Meeting, Thursday, April 4<sup>th</sup>, 2019 3 PM, City Commission Conference Room.**

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Ben Mundy, Chairman

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Date



228 S MASSACHUSETTS AVE  
LAKELAND, FLORIDA 33801  
863.834.6011

# Memo

To: CRA Advisory Board  
From: Alis Drumgo, Interim CRA Manager  
Date: March 28, 2019  
Re: The Joinery Funding Request

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In April 2018, the CRA led an exploratory trip to Armature Work in Tampa to preview the elements of a high performing public space. While energy was high and attendees were optimistic, during a June recap discussion, the Board opted to divert from initial thoughts to utilize 717 N. Florida Ave. and 111 E. Parker St. due to concerns regarding renovation costs and potential gentrification of the adjacent community. However, during the meeting, the Board was presented an opportunity to test the food hall concept at the old Lakeland Brewing Company. Commissioner Madden moved to approve the contribution to the buildout at a not to exceed of \$250,000 which carried unanimously.

Since June, Jon and Sarah Bucklew have secured a long-term ground lease and embarked upon renovations. Thus far, the total work has included: roof replacement, demo, painting, legal fees, branding and lease deposits. To date, the CRA has disbursed about \$180k of the allocated grant. Now dubbed, “The Joinery”, the entrepreneurs have building permit in hand and have realized a significant budget increase from the initial estimates ranging between \$670k-\$930k. The total project cost ballooned to about \$1.46 million. Subsequently, the operators met with Staff in February and early March to discuss project progress, and Staff recommended value-engineering of some components to reduce costs.

After some material adjustments, the costs were estimated at about \$1.31 million, so the Bucklews added an equity investor. However, the project is still short approximately \$175k which is today’s request. Please be prepared to discuss.



228 S MASSACHUSETTS AVE  
LAKELAND, FLORIDA 33801  
863.834.6011

# Memo

To: CRA Advisory Board  
From: Alis Drumgo, Interim CRA Manager  
Date: March 28, 2019  
Re: 912 & 920 N. Vermont Ave.

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In March 2018, at the urging of the CRA, the City acquired 834 N. Vermont Ave. (one single-family residence), 836 N. Vermont Ave. (vacant single family lot), 905 N. Vermont Ave. (four single-family residences), 912 and 920 N. Vermont Ave. (sixteen multi-family units). The properties were all under the ownership of one individual that had been identified as a troubled owner and repeat code enforcement violator. Issues of illegal dumping, criminal activity and homeless camping were pervasive on the property. In July 2018, the City deeded the properties to the CRA, and the CRA acted to mitigate the blight. The properties have been cleaned-up and boarded and are regularly monitored for trespassing with monthly carrying costs of \$1,725. The properties currently have an assessed value of just over \$160,000.

During discussions at one of the Mayor's Homelessness Steering Committee meetings, Dr. Reddout (Talbot House) expressed potential interest in the acquisition of some of the properties. Particularly, she mentioned the desire to convert 912 and 920 N. Vermont Ave. into sixteen affordable units with the intent to lease them as workforce and disabled housing. She added that Talbot House operates ten units of permanent supportive housing and twenty transitional units, but the length of stay is roughly four years due to shortage in affordable stock. Dr. Reddout sees the opportunity to provide wraparound services to clients while offering rents in the \$250-\$600 range.

Dr. Reddout's Board of Directors has reviewed and approved the pursuit of the project. She seeks the CRA's donation of the property so she may seek funding from the following sources to complete the project:

<b>Funding Structure</b>	
Affordable Home Loan Bank	\$400,000
BB&T Bank	\$50,000
SHP Funds	\$50,000
Donations	\$100,000
City of Lakeland/CRA	\$50,000
<b>Total Project Budget</b>	<b>\$650,000</b>

Should the CRA Advisory Board support the donation of the property and a \$50,000 funding commitment, Staff would need to issue disposition of the property per statute and solicit other offers. Subsequently, the transaction would need to be approved by City Commission. Dr. Reddout expects the first tenant to move-in November 2020. Please be prepared to discuss the proposal.



228 S MASSACHUSETTS AVE  
LAKELAND, FLORIDA 33801  
863.834.6011

# Memo

To: CRA Advisory Board  
From: D’Ariel Reed, CRA Project Associate  
CC: Alis Drumgo, Interim CRA Manager  
Date: March 28, 2019  
Re: Residential Incentives Transition

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## Introduction

In February 2016, the LCRA Advisory Board voted to approve the Fix-It Up Grant. The intent was to improve the neighborhoods by assisting existing homesteaders with essential exterior repairs and enhancements to their properties to improve the safety, value and aesthetics. In January 2018, Fix-It Up was modified to include a Level II to allow for a greater impact on the health and safety of residents by also accommodating interior renovations at a higher funding amount. In total, the CRA has improved fifty-three (53) houses with the Fix-It Up Program.

In April 2016, the Homeowner’s Down Payment Assistance Grant was approved to stabilize the neighborhoods within the Midtown district by encouraging new homesteaders to purchase their new homes within the district. In April 2018, the Homeowner’s Down Payment Assistance Grant was modified to apply a maximum grant amount to better reflect affordability in the district and increase the overall budget to provide up to fifteen (15) grants per fiscal year. Since approval, the CRA has provided assistance to fifty-six (56) homestead buyers.

In July 2018, the Builder’s Line of Credit Program was approved to provide an alternative financial resource for the construction of quality new homes on infill lots. The program is only offered to builders with a prequalified, contracted buyer. The CRA provides a maximum credit up to \$150,000, and the line of credit must be settled upon closing of the home.

The CRA has invested a total of \$1,071,618.88 towards stabilizing the Midtown neighborhoods through the Fix-It Up and Homeowner's Down Payment Assistance Grants alone. Due to the success and affordability relative to the other parts of the City, the demand for housing in Midtown has increased. In addition to demand, the real estate values in the district have risen 20%.

### **Shifting Philosophy**

In looking at how the CRA may better serve the needs of the community, Staff has realized that similar services and programs are being provided, to an extent, by the City's Housing Division. The main differences are that Housing Division's programs are income restricted and focus more on internal repairs than exterior. Particularly, review of Housing Division's programs identified homeowners that fall within the range of 80% to 120% of AMI as the group most overlooked. This range encompasses household incomes that fall between \$30,050 and \$95,194 depending on household size (see Attachment "B").

With new departmental leadership and a pursuit of efficiency, Staff views an opportunity to transition the administration of all residential grants to one office. The transition allows for the perfect opportunity to layer CRA funds with Housing funds to fill a gap in the community by assisting those in the 80% to 120% range as well as improving the houses internally and externally, thus focusing on overall quality of life. Furthermore, Housing Staff can leverage resources through alternative bid processes, and has qualifications to inspect and evaluate housing projects proficiently. Attachment "A" is a table that outlines the combination of the grant programs and the process changes that will apply to each.

During the annual retreat, the Board expressed the need for affordable housing. The transition of residential grant administration will allow staff to focus attention on housing policy and reallocate some funding towards attracting affordable housing partners.

### **Request**

Staff recommends transitioning the administration of CRA residential grants to the Housing Office in order to continue with our goals of providing affordable housing and stabilizing neighborhoods. Staff also recommends decreasing the Down Payment Assistance annual budget from \$450,000 to \$250,000 to support the administration of twenty (20) grants at a lower funding level. The CRA will then allocate \$250,000 annually to a revolving loan fund dedicated to the recruitment of large scale affordable housing projects in CRA districts with Housing Trust Group (HTG) being the first recipient of the dedicated funding in fiscal year 2022. With the shift in administration, the following will also be applicable:

- Down payment assistance to provide funding for applicants up to 120% AMI
- All recipients will attend Keystone Homeownership Course
- Grant amounts will align with Housing's disbursement practices
- CRA will forego the purchase option and adopt 10-year lien (repayment of 100% in years 1-5 and 50% in years 6-10)

Staff is not recommending any changes to the Fix-It Up program at this time; however, it's administration will be transitioned to the Housing Office as well at the following funding amounts:

- Fix-It Up: \$200K (Midtown Target Areas) & \$100K (Garden District)
  - Midtown: Maximum of two (2) Level II projects a year

There is one active project under the new Builder's Line of Credit Program and the estimated completion date is May 28, 2019. At time of closing, the builder will repay the grant funds. With the shift in philosophy, it is recommended Builder's Line of Credit no longer be offered as the need to bundle lots in tandem with the City's, to entice an affordable builder, will take precedent and expedite the infill process.

# Housing/LCRA Program Realignment

Program	CRA	Housing Division	Merged Format
<b>Home Purchase Assistance</b>	<b>Down Payment Assistance</b>	<b>Home Purchase Assistance</b> \$20,000 Ex/Very Low Income \$12,000 Low Income \$7,000 Moderate Income \$2,000 Closing Cost \$2,000 Processing Fee 30-year Lien	Housing Division assistance amounts remain the same. CRA Funds only in Midtown District & Garden District will only assist Moderate clients only; Keystone will process portfolio 10-year lien (100% pay back in years 1-5 and 50% in years 6-10) \$1,000 client's contribution
<b>Housing Rehabilitation</b>	<b>Fix-It Up Level I</b> (Up to \$5,000 as grant)	<b>Minor and/or Emergency Repairs</b> (\$3,500 Max as grant)	Complete remaining CRA list with the exception: if the cost exceeds \$5,000, applicants have to apply via Housing Division process <b>Future Applicants:</b> No Application Fee CRA Funds only in Midtown (Target Areas) & Garden District CRA funds may assist up to 120% of AMI Housing increases minor/emergency repairs to \$5,000 as grant
	<b>Fix-It Up Level II</b> (Up to \$25,000 as grant)	<b>Minor to Major Rehabilitation</b> Up to \$75,000 With deferred liens: 5, 10 & 15 years depending on amount of assistance	No Application Fee CRA Funds only in Midtown (Target Areas) & Garden District CRA funds may assist up to 120% of AMI Deferred Lien will be less CRA funds of \$25,000 max Deferred Lien terms will remain the same for Housing
<b>Re-Construction</b>	N/A	<b>Reconstruct home on owner's lot</b> (30 year deferred lien)	No CRA funds provided; Housing
<b>New Construction</b>	<b>Infill New Home Construction</b>	N/A	No Application Fee Builder must have a buyer Buyer must present lending pre-approval Buyer must utilize Home Purchase Assistance Builder grant disbursed after construction and sale (10% of sale price up to \$150,000)
	<b>Builder's Line of Credit</b>	N/A	No Application Fee Builder must have a buyer Buyer must present lending pre-approval Buyer must utilize Home Purchase Assistance Builder's credit must be paid in full at closing Builder's grant disbursed after construction and sale (5% of sale price up to \$150,000)



HUD release: 3/30/2018  
 FHFC Posted: 4/9/2018  
 Effective: 4/1/2018

**2018 Income Limits and Rent Limits  
 Florida Housing Finance Corporation  
 SHIP Program**

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
<b>Osceola County</b> (Orlando-Kissimmee-Sanford MSA) Median: 62,900	30%	13,450	16,460	20,780	25,100	29,420	33,740	38,060	42,200	Refer to HUD		336	373	519	681	843	1,003
	50%	22,400	25,600	28,800	31,950	34,550	37,100	39,650	42,200	44,730	47,286	560	600	720	831	927	1,023
	80%	35,800	40,900	46,000	51,100	55,200	59,300	63,400	67,500	71,568	75,658	895	958	1,150	1,328	1,482	1,636
	120%	53,760	61,440	69,120	76,680	82,920	89,040	95,160	101,280	107,352	113,486	1,344	1,440	1,728	1,995	2,226	2,455
	140%	62,720	71,680	80,640	89,460	96,740	103,880	111,020	118,160	125,244	132,401	1,568	1,680	2,016	2,327	2,597	2,864
<b>Palm Beach County</b> (W Palm Bch-Boca Raton HMFA; Miami-Ft. Lauderdale-Pompano Bch) Median: 74,300	30%	16,150	18,450	20,780	25,100	29,420	33,740	38,060	42,380	Refer to HUD		403	432	519	681	843	1,005
	50%	26,950	30,800	34,650	38,450	41,550	44,650	47,700	50,800	53,830	56,906	673	721	866	1,000	1,116	1,231
	80%	43,050	49,200	55,350	61,500	66,450	71,350	76,300	81,200	86,128	91,050	1,076	1,153	1,383	1,599	1,783	1,968
	120%	64,680	73,920	83,160	92,280	99,720	107,160	114,480	121,920	129,192	136,574	1,617	1,732	2,079	2,400	2,679	2,955
	140%	75,460	86,240	97,020	107,660	116,340	125,020	133,560	142,240	150,724	159,337	1,886	2,021	2,425	2,800	3,125	3,447
<b>Pasco County</b> (Tampa-St.Petersburg-Clearwater MSA) Median: 63,900	30%	13,450	16,460	20,780	25,100	29,420	33,740	38,060	42,200	Refer to HUD		336	373	519	681	843	1,003
	50%	22,400	25,600	28,800	31,950	34,550	37,100	39,650	42,200	44,730	47,286	560	600	720	831	927	1,023
	80%	35,800	40,900	46,000	51,100	55,200	59,300	63,400	67,500	71,568	75,658	895	958	1,150	1,328	1,482	1,636
	120%	53,760	61,440	69,120	76,680	82,920	89,040	95,160	101,280	107,352	113,486	1,344	1,440	1,728	1,995	2,226	2,455
	140%	62,720	71,680	80,640	89,460	96,740	103,880	111,020	118,160	125,244	132,401	1,568	1,680	2,016	2,327	2,597	2,864
<b>Pinellas County</b> (Tampa-St.Petersburg-Clearwater MSA) Median: 63,900	30%	13,450	16,460	20,780	25,100	29,420	33,740	38,060	42,200	Refer to HUD		336	373	519	681	843	1,003
	50%	22,400	25,600	28,800	31,950	34,550	37,100	39,650	42,200	44,730	47,286	560	600	720	831	927	1,023
	80%	35,800	40,900	46,000	51,100	55,200	59,300	63,400	67,500	71,568	75,658	895	958	1,150	1,328	1,482	1,636
	120%	53,760	61,440	69,120	76,680	82,920	89,040	95,160	101,280	107,352	113,486	1,344	1,440	1,728	1,995	2,226	2,455
	140%	62,720	71,680	80,640	89,460	96,740	103,880	111,020	118,160	125,244	132,401	1,568	1,680	2,016	2,327	2,597	2,864
<b>Polk County</b> (Lakeland-Winter Haven MSA) Median: 53,600	30%	12,140	16,460	20,780	25,100	28,950	31,100	33,250	35,400	Refer to HUD		303	357	519	675	777	858
	50%	18,800	21,450	24,150	26,800	28,950	31,100	33,250	35,400	37,520	39,664	470	503	603	696	777	858
	80%	30,050	34,350	38,650	42,900	46,350	49,800	53,200	56,650	60,032	63,462	751	805	966	1,115	1,245	1,373
	120%	45,120	51,480	57,960	64,320	69,480	74,640	79,800	84,960	90,048	95,194	1,128	1,207	1,449	1,672	1,866	2,059
	140%	52,640	60,060	67,620	75,040	81,060	87,080	93,100	99,120	105,056	111,059	1,316	1,408	1,690	1,951	2,177	2,402
<b>Putnam County</b> Median: 42,900	30%	12,140	16,460	20,780	25,100	28,150	30,250	32,350	34,400	Refer to HUD		303	357	519	665	756	834
	50%	18,250	20,850	23,450	26,050	28,150	30,250	32,350	34,400	36,470	38,554	456	488	586	677	756	834
	80%	29,200	33,400	37,550	41,700	45,050	48,400	51,750	55,050	58,352	61,686	730	782	938	1,084	1,210	1,335
	120%	43,800	50,040	56,280	62,520	67,560	72,600	77,640	82,560	87,528	92,530	1,095	1,173	1,407	1,626	1,815	2,002
	140%	51,100	58,380	65,660	72,940	78,820	84,700	90,580	96,320	102,116	107,951	1,277	1,368	1,641	1,897	2,117	2,336

Florida Housing Finance Corporation (FHFC) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change. Updated schedules will be provided when changes occur.

HUD release: 3/30/2018

FHFC Posted: 4/9/2018

Effective: 4/1/2018

**2018 Income Limits and Rent Limits  
Florida Housing Finance Corporation  
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	50%	<b>22,400</b>	<b>25,600</b>	<b>28,800</b>	<b>31,950</b>	<b>34,550</b>	<b>37,100</b>	<b>39,650</b>	<b>42,200</b>	<b>44,730</b>	<b>47,286</b>	<b>560</b>	<b>600</b>	<b>720</b>	<b>831</b>	<b>927</b>	<b>1,023</b>
	80%	35,800	40,900	46,000	51,100	55,200	59,300	63,400	67,500	71,568	75,658	895	958	1,150	1,328	1,482	1,636
	120%	<b>53,760</b>	<b>61,440</b>	<b>69,120</b>	<b>76,680</b>	<b>82,920</b>	<b>89,040</b>	<b>95,160</b>	<b>101,280</b>	<b>107,352</b>	<b>113,486</b>	<b>1,344</b>	<b>1,440</b>	<b>1,728</b>	<b>1,995</b>	<b>2,226</b>	<b>2,455</b>
	140%	62,720	71,680	80,640	89,460	96,740	103,880	111,020	118,160	125,244	132,401	1,568	1,680	2,016	2,327	2,597	2,864
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	50%	<b>26,950</b>	<b>30,800</b>	<b>34,650</b>	<b>38,450</b>	<b>41,550</b>	<b>44,650</b>	<b>47,700</b>	<b>50,800</b>	<b>53,830</b>	<b>56,906</b>	<b>673</b>	<b>721</b>	<b>866</b>	<b>1,000</b>	<b>1,116</b>	<b>1,231</b>
	80%	43,050	49,200	55,350	61,500	66,450	71,350	76,300	81,200	86,128	91,050	1,076	1,153	1,383	1,599	1,783	1,968
	120%	<b>64,680</b>	<b>73,920</b>	<b>83,160</b>	<b>92,280</b>	<b>99,720</b>	<b>107,160</b>	<b>114,480</b>	<b>121,920</b>	<b>129,192</b>	<b>136,574</b>	<b>1,617</b>	<b>1,732</b>	<b>2,079</b>	<b>2,400</b>	<b>2,679</b>	<b>2,955</b>
	140%	75,460	86,240	97,020	107,660	116,340	125,020	133,560	142,240	150,724	159,337	1,886	2,021	2,425	2,800	3,125	3,447
Pasco County (Tampa-St.Petersburg-Clearwater MSA) Median: 63,900	30%	13,450	16,460	20,780	25,100	29,420	33,740	38,060	42,200	Refer to HUD		336	373	519	681	843	1,003
	50%	<b>22,400</b>	<b>25,600</b>	<b>28,800</b>	<b>31,950</b>	<b>34,550</b>	<b>37,100</b>	<b>39,650</b>	<b>42,200</b>	<b>44,730</b>	<b>47,286</b>	<b>560</b>	<b>600</b>	<b>720</b>	<b>831</b>	<b>927</b>	<b>1,023</b>
	80%	35,800	40,900	46,000	51,100	55,200	59,300	63,400	67,500	71,568	75,658	895	958	1,150	1,328	1,482	1,636
	120%	<b>53,760</b>	<b>61,440</b>	<b>69,120</b>	<b>76,680</b>	<b>82,920</b>	<b>89,040</b>	<b>95,160</b>	<b>101,280</b>	<b>107,352</b>	<b>113,486</b>	<b>1,344</b>	<b>1,440</b>	<b>1,728</b>	<b>1,995</b>	<b>2,226</b>	<b>2,455</b>
	140%	62,720	71,680	80,640	89,460	96,740	103,880	111,020	118,160	125,244	132,401	1,568	1,680	2,016	2,327	2,597	2,864
Pinellas County (Tampa-St.Petersburg-Clearwater MSA) Median: 63,900	30%	13,450	16,460	20,780	25,100	29,420	33,740	38,060	42,200	Refer to HUD		336	373	519	681	843	1,003
	50%	<b>22,400</b>	<b>25,600</b>	<b>28,800</b>	<b>31,950</b>	<b>34,550</b>	<b>37,100</b>	<b>39,650</b>	<b>42,200</b>	<b>44,730</b>	<b>47,286</b>	<b>560</b>	<b>600</b>	<b>720</b>	<b>831</b>	<b>927</b>	<b>1,023</b>
	80%	35,800	40,900	46,000	51,100	55,200	59,300	63,400	67,500	71,568	75,658	895	958	1,150	1,328	1,482	1,636
	120%	<b>53,760</b>	<b>61,440</b>	<b>69,120</b>	<b>76,680</b>	<b>82,920</b>	<b>89,040</b>	<b>95,160</b>	<b>101,280</b>	<b>107,352</b>	<b>113,486</b>	<b>1,344</b>	<b>1,440</b>	<b>1,728</b>	<b>1,995</b>	<b>2,226</b>	<b>2,455</b>
	140%	62,720	71,680	80,640	89,460	96,740	103,880	111,020	118,160	125,244	132,401	1,568	1,680	2,016	2,327	2,597	2,864
Polk County (Lakeland-Winter Haven MSA) Median: 53,600	30%	12,140	16,460	20,780	25,100	28,950	31,100	33,250	35,400	Refer to HUD		303	357	519	675	777	858
	50%	<b>18,800</b>	<b>21,450</b>	<b>24,150</b>	<b>26,800</b>	<b>28,950</b>	<b>31,100</b>	<b>33,250</b>	<b>35,400</b>	<b>37,520</b>	<b>39,664</b>	<b>470</b>	<b>503</b>	<b>603</b>	<b>696</b>	<b>777</b>	<b>858</b>
	80%	<b>30,050</b>	<b>34,350</b>	<b>38,650</b>	<b>42,900</b>	<b>46,350</b>	<b>49,800</b>	<b>53,200</b>	<b>56,650</b>	<b>60,032</b>	<b>63,462</b>	751	805	966	1,115	1,245	1,373
	120%	<b>45,120</b>	<b>51,480</b>	<b>57,960</b>	<b>64,320</b>	<b>69,480</b>	<b>74,640</b>	<b>79,800</b>	<b>84,960</b>	<b>90,048</b>	<b>95,194</b>	<b>1,128</b>	<b>1,207</b>	<b>1,449</b>	<b>1,672</b>	<b>1,866</b>	<b>2,059</b>
	140%	52,640	60,060	67,620	75,040	81,060	87,080	93,100	99,120	105,056	111,059	1,316	1,408	1,690	1,951	2,177	2,402
Putnam County Median: 42,900	30%	12,140	16,460	20,780	25,100	28,150	30,250	32,350	34,400	Refer to HUD		303	357	519	665	756	834
	50%	<b>18,250</b>	<b>20,850</b>	<b>23,450</b>	<b>26,050</b>	<b>28,150</b>	<b>30,250</b>	<b>32,350</b>	<b>34,400</b>	<b>36,470</b>	<b>38,554</b>	<b>456</b>	<b>488</b>	<b>586</b>	<b>677</b>	<b>756</b>	<b>834</b>
	80%	29,200	33,400	37,550	41,700	45,050	48,400	51,750	55,050	58,352	61,686	730	782	938	1,084	1,210	1,335
	120%	<b>43,800</b>	<b>50,040</b>	<b>56,280</b>	<b>62,520</b>	<b>67,560</b>	<b>72,600</b>	<b>77,640</b>	<b>82,560</b>	<b>87,528</b>	<b>92,530</b>	<b>1,095</b>	<b>1,173</b>	<b>1,407</b>	<b>1,626</b>	<b>1,815</b>	<b>2,002</b>
	140%	51,100	58,380	65,660	72,940	78,820	84,700	90,580	96,320	102,116	107,951	1,277	1,368	1,641	1,897	2,117	2,336

Florida Housing Finance Corporation (FHFC) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change. Updated schedules will be provided when changes occur.