



Agenda Item Summary

File #: 24-01058

Agenda Date: 1/14/2025

Agenda Item Name:

Alachua County Housing Finance Authority (HFA) Appointment

Presenter:

Claudia Tuck, Community Support Services Director, (352) 231-0058

Ralston Reodica, Housing and Strategic Development Director, (352) 262-3243

Description:

Appoint 1 citizen to serve on the HFA Board

Recommended Action:

Approve appointment of Khushman Hans to the HFA Board

Prior Board Motions:

Ordinance 81-07

Ordinance 99-025

Fiscal Note:

NA

Strategic Guide:

Housing

Background:

The Alachua County Housing Finance Authority (the "HFA") is a public body corporate and politic of the State of Florida, created in accordance with Chapter 159, Part IV, Florida Statutes (the "Act"). Pursuant to the Act, the Board of County Commissioners of Alachua County, Florida (the "BOCC") created the Authority by Ordinance 81-07 and now codified Chapter 32 et seq. of the Alachua County Code of Ordinances (the "Ordinance").

The HFA provides tax exempt and taxable financing for the acquisition, construction, and/or rehabilitation of multi-family rental housing projects, which satisfy the goals and requirements of the HFA, and comply with applicable federal and state law. In any given year, the ability of the HFA to provide tax-exempt financing for projects is contingent upon receipt by the HFA of an annual tax-exempt bond allocation from the Division of Bond Finance of the State of Florida (the Division). The HFA receives revenue in the form of fees from the sale of tax bonds, program participation fees and lien payoffs from housing projects.

The HFA encourages investment by private enterprise and stimulates construction and rehabilitation of housing through use of public financing.

The mission of the HFA is to consider opportunities that increase the availability of affordable housing in Alachua County. The Authority issues tax exempt bonds for the development or acquisition and rehabilitation of multifamily rental housing complexes and loans for the development of affordable housing. Owners of such facilities are required to set aside a portion of the units for lower income persons and families.

The Alachua County Board of County Commissioners has final approval for all bond transactions. The HFA is a five (5) member board. Not less than three of the members shall be knowledgeable in one of the following fields: labor, finance, or commerce. Currently, the HFA has four vacancies: two (2) Citizen-at-Large positions and two (2) Citizen-at-Large positions (with knowledge in labor, finance or commerce