Florida Housing Finance Corporation • We Make Housing Affordable

WHAT'S Developing

Volume Two, Second Edition 2008 www.floridahousing.org

Cabins in the Woods: Supportive Housing for Veterans



Cabins in the Woods is a newly constructed supportive housing development for veterans located in Lake City, Florida. On October 23, the development was dedicated in honor of the military women and men who have served our country in times of peace and conflict. This affordable rental housing development with supportive services was developed by Volunteers of America of Florida (VOA-FL), with support from Florida Housing, the Department of Veterans Affairs, and many local community organizations and businesses. VOA-FL also will manage the development, as well as coordinate or provide supportive services specific to the needs and self-sufficiency objectives of each resident. The organization has an extensive history of service to veterans who served in Viet Nam. VOA-FL is now at the forefront of serving the emerging needs among veterans who experience homelessness, disabilities or both upon their return from service in Iraq and Afghanistan.

The wooded site consists of eight residential multifamily cabins. Each cabin consists of four large efficiency apartments, for a total of 32 units. Each unit offers full kitchens, private bathrooms and screened porches. The development also has a centrally located community cabin that offers a rocking chair porch, a social room and community kitchen, computer center, education and training rooms, as well as offices for supportive services and property management staff. The site is close to public transportation and Lake City's downtown. A local business donated a passenger van to meet the needs of residents who cannot use the public transportation. "Lake City Cabins offers veterans in residence the unique feel of a rural setting with the advantages of accessible veteran and community services in the city," said Ed Quill, VOA-FL director of external relations.

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Upscale and Affordable

by Kenneth Knight, The Tampa Tribune

UNIVERSITY AREA - Tucked amid row upon row of apartments along 15th Street north of Fowler Avenue, a sprawling complex is under construction.

Spanish Trace Apartments features amenities people might expect to find at a luxury-priced development.

It is the latest effort by the developer, Richman Group of Florida, to build upscale-designed, affordable housing in Hillsborough County's working-class communities.

Spanish Trace is a gated, 120-unit complex going up at 15th Street and Villena Avenue, a new private road leading to a circular drive fronting a spacious clubhouse, swimming pool and multistory apartment buildings on landscaped grounds.

The Richman Group, a West Palm Beach company, began preleasing apartments at Spanish Trace on Sept. 1, with plans to open the first two buildings in October, Richman Group marketing coordinator Robin Drunkman said.

An employee at Meridian Pointe Apartments is handling phone calls and the application process for Spanish Trace, Drunkman said.

The new development will feature two-, three- and four-bedroom apartments in garden-style buildings.

Apartments will range in size from 974 square feet for a two-bedroom unit to 1,364 square feet for a four-bedroom unit, Drunkman said. The monthly rent will be $683 for a two-bedroom apartment, $788 for a three-bedroom unit and $875 for a four-bedroom apartment.

Each unit will have a fully equipped kitchen with cherry cabinets, a separate dining area, walk-in closets, two full baths, ceramic-tile floors, ceiling fans, a satellite television package, and washer and dryer connections. There also will be an on-site laundry center.

The clubhouse will have a business center with computers offering Internet access and a fitness center with cardiovascular and strength training equipment. There also will be a kitchenette, library and entertainment area for parties.

Staff members will serve as activity counselors for on-site social, recreational and educational events, Drunkman said.

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WINNER NCSHA 2007 Annual Awards for Program Excellence ★ NEWSLETTER ★

FROM THE **Executive Director**



Looking back, 2008 was certainly an exciting year for Florida Housing. We helped approximately 2,500 families realize their dream of homeownership. Our Universal Cycle selected more than forty-eight (48) applicants for funding which will provide more than 4,700 affordable rental units.

Through Request for Proposals (RFP) 2008-01 we provided more than $12 million in funding for seven special needs housing projects around the state. We also introduced a pilot program to address the need of preservation of existing affordable housing stock.

We watched landmark legislation, Housing and Economic Recovery Act of 2008 (H.R. 3221), address the housing crisis. This legislation will assist many families whose homes are nearing foreclosure status, help other families keep their homes from being foreclosed, and aid in the recovery of the many neighborhoods across the country containing foreclosed homes.

As we said goodbye to two of our long-standing board members; Zully Ruiz and Sandra Terry, who's contributions, hard work and dedication to the corporation were invaluable, we also said hello to two new board members; Marilyn Seroyer of Boca Raton and Jerry Maygarden of Pensacola. Both bring a wealth of knowledge and experience to the board, and will be instrumental in helping us in the years to come.

Looking ahead, 2009 will present some tough challenges. A troubled housing market and foreclosure crisis that is only getting worse as well as inadequate housing for essential services personnel make this challenge more demanding. But it's a challenge that we've embraced, and we feel confident that with support from our various partners we will continue to rise to the occasion.

And as we look ahead we also keep an eye on our global future. Florida Housing knows that we all have a part to play in making our world a better, cleaner, place to live. As such we're proud to announce that Florida Housing is 'Going Green.' Beginning January 2009, Florida Housing is requiring Green building features to be incorporated in the properties purchased using many of its loan products. It's a small step towards solving a bigger problem, and we could not be more excited to play our part.

As mentioned above, one of the challenges in this current housing market will be addressing the rising foreclosure rate in our state. Florida Housing has acknowledged this epidemic, and we will be offering several resources to Floridians in 2009.

For starters, we are now providing foreclosure prevention resources on our website at www.floridahousing.org. Here, you will find valuable tools and helpful information such as foreclosure prevention workshop dates, links to counseling and more. Florida Housing will also continue to support and sponsor foreclosure prevention workshops around the state in the coming year (please check our website for more information as it becomes available).

These are trying times in our economy. However, the incredible staff here at Florida Housing has always risen to the occasion, and I know they will embrace their new tasks with diligence and perseverance.

From all of us here at Florida Housing, we want to wish you a happy and prosperous new year. We'll see you all again in 2009!



***Stephen P. Auger**, Executive Director*
Florida Housing Finance Corporation

WHAT'S Developing

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If you would like to submit a story for consideration in the next issue, contact Cecka Rose Green at (850) 488-4197 or by email at cecka.green@floridahousing.org. To request additional copies of this issue, email Ryan Orlando at ryan.orlando@floridahousing.org.

Florida Housing was created more than 20 years ago by the Florida Legislature to finance affordable housing for very low, low and moderate income Floridians.

Historic Hotel to Provide Housing for the Formerly Homeless



The Carlisle Development Group and Carrfour Supportive Housing recently announced the completed renovation and grand opening of The Royalton–a converted historic Miami hotel that will be used for affordable housing for the formerly homeless.

Recently, Carlisle has been aggressive in tackling the City of Miami's homeless housing dilemma. This remodeled building will add to Miami Mayor Carlos Alvarez's goal to provide more than $1 billion in homeless housing by the year 2010.

"Housing for the formerly homeless is a new endeavor for Carlisle," said Matthew S. Greer, chief executive officer, Carlisle Development Group." But, when you consider the fact that we're joining forces to help people start their lives over again and saving a historic property at the same time, it's a win-win for everyone involved."

Florida Housing Finance Corporation (Florida Housing) provided $921,555 in competitive (9%) Housing Credits, as well as $3 million in State Apartment Incentive Loan (SAIL) program funding. The credits will be awarded annually over a 10-year period, effectively resulting in a total allocation of $9,215,550.

Additional Florida Housing funding was provided through a Predevelopment Loan Program (PLP) loan in the amount of $244,018.

Predevelopment loans may be applied toward costs such as rezoning, soil tests, engineering fees, title searches, appraisals, feasibility analysis, legal fees, audit fees, earnest money deposit, impact fees, insurance fees, commitment fees, administrative costs, marketing expenses and acquisition expenses.

When residents begin moving into the newly restored building, they will reside in a true piece of history.

The development, which was recognized by the National Park Service for restoring The Royalton to its original historic condition, includes open arches, crown molding and poured terrazzo on the first floor to match the original flooring.

The exterior of the building and The Royalton's common areas, including the lobby, have been restored to historical accuracy and they reflect the hotel's original grandeur.

Altogether, the building will supply 100 apartments, 80 of which are allocated for the "extremely low income" (ELI) demographic, including residents who are formerly homeless, and 20 apartments for "very low income" (VLI) individuals.

Monthly rents at The Royalton range from $167 to $622, depending on income level. Each apartment comes fully furnished, including a bed, chest of drawers, table, stove, refrigerator, microwave and ceiling fan. Handicap accessible apartments are equipped with roll-in showers, grab bars, and wheelchair-accessible sinks in the kitchen and bath areas.

Supportive services include case management, employment and training services, recovery support, life skills training, financial literacy training, and recreational/social activities.

Residents must abide by several rules, including being drug-free for a minimum of six months prior to moving in, and remaining drug- and alcohol-free while occupying the unit.

However, Carrfour says that this shouldn't be a problem. In fact, the non-profit boasts a 96 percent independence and self-sufficiency success ratio, which is far higher than the national average.



Florida Housing Offers New Green Building Options

Green building requirements help homeowners and renters to be environmentally conscious

by Brandi Hunt, Communications Intern - Florida Housing Finance Corporation.

With a new year comes new responsibility. Beginning January 2009, Florida Housing is requiring Green building features to be incorporated in the properties purchased using many of its loan products.

Committing to preserve the environment is more than an individual responsibility– it's a community effort. As Florida Housing continually strives toward making positive decisions affecting the environment, these green features require builders and homeowners to be environmentally conscious, too. Nicole Gibson, homeownership program administrator in the Single Family Program office, said, "Going green is helpful in many ways. Not only can homeowners see the positive changes in their lower utility costs, but they are also helping to reduce their 'carbon footprint'."

Green building requirements can be found in both the Homeownership Pool (HOP) program and Universal Cycle Rental funding sources. Starting January 1, 2009 all reservations for units in the HOP program will have to be certified green by EnergyStar, the Florida Green Building Coalition or Leadership in Energy and Environmental Design (LEED). "EnergyStar standards will have a direct impact on homeowners' energy bills," Gibson said. "The increased requirements of Florida Green Build Coalition and LEED incorporates many of the EnergyStar standards, while adding focus on increasing the quality of air inside the home, as well as indoor and outdoor water conservation."

Universal Cycle applicants have the opportunity to commit to specific Green Building options in their rental developments. If an applicant commits to at least 10 of the following green options, that applicant will receive five (5) points toward their score:

- Programmable thermostats in each unit;
- EnergyStar rated reversible ceiling fans in all bedrooms and living areas;
- Showerheads that use less than 2.5 gallons of water per minute;
- Faucets that use 2 gallons of water per minute, or less, in the kitchen and all bathrooms;
- Toilets that have dual flush options, which include 1.6 gallons of water or less;
- EnergyStar-qualified lighting in all open and common areas;
- Motion detectors on all outside lighting that is attached to the units;
- Low VOC paint (less than 50 grams per gallon) in all units and common areas;
- Reduced Heat-Island Effect paving (use light colored or porous paving materials;
- EnergyStar rating for all appliances that are provided by the applicant;
- EnergyStar rating for all windows in each unit;
- Carpet and Rug Institute Green Label certified carpet and pad for all carpeting provided;
- Florida Yards and Neighborhood certification on all landscaping;
- Daylight sensors or timers on all outdoor lighting.





As globalization makes the world become smaller, the Earth's natural resources are being depleted. There are only a fixed amount of natural resources; as inhabitants of this planet, we should all take steps to help preserve it. Here are some easy tips on how to help protect our environment and begin "Going GREEN."

It starts from the inside out:

- Keep a pitcher of water in the refrigerator to reduce running the tap when you want a cold drink;
- Thaw food in the refrigerator rather than using running water to thaw frozen items;
- Run your washer, dryer and dishwasher at night, avoiding peak power times can help cut your electric bills;
- Replace your furnace and A/C filters every three months. Cleaning or replacing filters will ensure proper air flow, promote better health, increase efficiency, and save money, too;
- Replacing a single incandescent bulb with an energy-efficient compact fluorescent bulb can save up to $50 over the bulb's lifetime;
- Request electronic credit card, utility and cable bills. That saves thousands of tress a year!
- When grocery shopping, use reusable tote bags… like the ones offered by Florida Housing;
- Use one less napkin per day. If everyone in the US used one less napkin a day, more than a billion pounds of napkins could be saved from landfills each year;
- By turning off your computer instead of leaving it in sleep mode, you can save 40 watt-hours per day. That adds up to 4 cents a day, or $14 per year;
- Brighten up your work space with plants, which absorb indoor pollution;
- Try to donate or recycle your old electronics. Electronic waste contains mercury and toxins that harm the air.

Renovated Home Provides Place of "Refuge" for Battered Women

*Karla** says she didn't have anywhere to go. After years of enduring sexual abuse, and battling a drug problem, she knew something had to change. It was either live like this, or die on the street. Luckily, she found the Refuge House.

For every Karla there are hundreds more who share her same story. And when others turned their backs on these women, a few extended a helping hand.

The Refuge House has been providing a safe haven for battered and abused women in Tallahassee for years. Recently, the facility was expanded, thanks in part to a Demonstration Loan commitment (RFP 2004/04-01) of $469,008 from Florida Housing.

Today, the newly remodeled and expanded home–part of the Refuge House's 360 program–provides a cozy living environment for nine women and their children. The renovation greatly expanded the existing structure, adding several more rooms, a larger living and recreational room, and more.

Patricia Smith, Refuge House director, explains how the building is far more than a typical shelter.

She says the success of the shelter is directly attributable to the overall structure of the living environment it provides.

"We give the women the freedom to control their own environment," Smith said. "This gives each woman a sense of pride… something that is often lacking in their morale."

The Refuge House has been providing morale support for some time now. The center first opened on Valentine's Day in 1978; it later merged with Tallahassee Rape Crisis to provide sexual violence services.

Its mission is to provide direct services to battered women, their children and sexual assault survivors, as well as to eliminate conditions in society that allow such violence to continue.



The center continues working to fulfill this mission, and is the domestic and sexual violence center for Leon and the seven neighboring counties in North Florida: Franklin, Gadsden, Jefferson, Liberty, Madison, Taylor and Wakulla.

When walking through the communal house, you really get a sense that those who live here truly appreciate their home, even if it's just temporary. Residents are permitted to decorate their rooms as they see fit; each has to abide by the house rules, such as cleaning up after themselves, meeting a curfew, etc.

One might think that so many women living together in one space would be a recipe for disaster. However, Smith says that's not the case at all. In fact, the women all mentioned that they get along great with their housemates.

She says the reason the system functions so smoothly is a direct result of the women having a sense of pride in what they consider "their own place." This solid living environment, Smith says, only enhances their desire to reach their goals.

This program has many women wanting to get into the house. The women know this and, as such, they take their situation seriously.

Smith says they're careful not to allow the home to become a turnstile for those not truly committed to changing their behavior.

"We don't have a waiting list because we don't want people waiting to get in here because [they] put their lives on hold," she said.

To ensure only the neediest women are taken into the program, a committee of three decides who can enter. The selection is based on several criteria, including an evaluation of each woman's case, as well as an application. Once admitted to the program, the women typically spend anywhere from a few to several months at the house. Mothers with children typically receive their own room, while singles often share.

After a certain amount of time, each guest is evaluated to determine whether or not she is ready to move on to more a permanent living environment–the townhomes.

Taking the Next Step

The women must complete a certain number of phases in order to transition to the townhomes. These homes are the last step before the women are fully ready to exit the program. Smith says that, once again, a committee makes the decision as to whether a resident is ready to move on; she admits that doing so is sometimes tricky. They have to be absolutely sure that the resident is, in fact, ready to take on a much greater responsibility.

"We don't want to set the women up for failure," Smith said.

For those who are permitted to move on, they find a fairly typical living environment waiting, free of the stricter rules present in the Refuge House. Smith points out that this amount of freedom is vital in establishing the women's identity in society.

She says past experience indicates that the prospect of moving into the townhomes is a driving force behind the women working to complete their program. She constantly hears from the women that this is their main goal.

Judging Success Rate Often Tricky

Typically, programs like the one at the Refuge House are judged on percentages and how many women simply continue to cycle through the program. Prisons do the same, as recidivism rates show the perceived successes amongst reformed inmates.

However, judging the success rate at the Refuge House is a bit trickier. According to Smith, this is due to several reasons, one being that once the women leave the program, they typically move away from the general area. This can make it hard to keep up with their progress.

Still, those looking for something tangible could easily point to one of the shining successes–the fact that, so far, only once has a woman left the house and returned. Smith, however, admits that you have to look at the broader picture to see the real results.

"It's the woman going back to college, the woman changing her credentials to practice law, the woman who took her children to the doctor for the very first time. Those are successes to us."

One could also look at Karla. Once down and out on the streets, with nowhere to turn, she has blossomed in the program and, now, has a goal to rejoin the workforce in the clerical field.

She says she doesn't know where she'd be if not for the 360 program. "When they received the money for this new program it was a turning point for me."

These types of stories abound in the Refuge House. And it's all due in no small part to the valuable work the individuals at the Refuge House are doing everyday.

And to Smith, the key to success is clear: "Give the women an opportunity and they will go far." ◂

**Name has been changed to protect identity.*

(***Upscale and Affordable*** *- continued from cover)* ▸

The manicured grounds will have a playground, and a car-washing area will be stationed adjacent to on-site parking.

Construction on the 6.2-acre site is expected to be finished by early next year, Drunkman said.

Spanish Trace will join a list of other developments built by the Richman Group in East Tampa and unincorporated Hillsborough County neighborhoods with older, neglected apartment complexes.

"People deserve to have comfortable, affordable housing," Richman Group development associate Shannon Lee said. "Just because you can't afford upscale housing doesn't mean you have to live in squalor."

The Richman Group of Florida, a West Palm Beach company, built its first project in Hillsborough County in 2001: Royal Palm Key, a 240-unit development on 16.6 acres between Fletcher and 131st avenues at 12th Street. The complex was built with the help of $11.1 million in county bond money for construction.

The company also sprinkled apartments within parts of the city's East Tampa community redevelopment area bordered by Hillsborough Avenue, Interstates 275 and 4 and the city limits.

Meridian Pointe Apartments, a 360-unit complex at 2407 Henry Street, and Grand Oaks Apartments, a 160-unit development, at 2604 East Hanna Avenue, were built by the Richman Group of Florida in partnership with the city of Tampa, the Hillsborough County Housing Authority, the State Housing Initiative Partnership and the State Apartment Incentive Loan Program.

Brandywine Apartments, a 144-unit complex at 5029 N. 40th St., is a public-private development it built in cooperation with the county housing finance authority, the Florida Housing Finance Corp, the city of Tampa and a $1.6 million loan from Citi Community Capital and $8.7 million in tax-exempt bonds.

Plans are under way on the company's next project, Autumn Place, which will be built in Temple Terrace. The Temple Terrace City Council has approved the site plan for a 120-unit affordable housing complex.

Autumn Place will be a five-building residential community on 9.3-acres on the west side of Davis Road north of Navajo Avenue.

To be eligible for housing at an apartment built by the Richman Group, a potential tenant must have a steady income, good credit, a good tenant history and meet income requirements based on a percentage of the median income for Hillsborough County. ◂

Originally published in the Tampa Tribune on September 10, 2008.

Reprinted with approval from the Tampa Tribune.

Tax Credits Help Bring Residents Home After Hurricane

by Jennifer Dockery, Staff Writer, Novogradac & Company LLP



On August 13, 2004, Hurricane Charley, a Category 4 storm, slammed into Punta Gorda, Fla. In a matter of hours, the quiet, "easy living" town of 18,000 in Charlotte County lost more than 70 percent of its public housing. For the next month, members of the Punta Gorda Housing Authority (PGHA) and the U.S. Department of Housing and Urban Development's (HUD) office in Miami scrambled to find homes for residents. During the next four years, PGHA struggled to rebuild nearly all of the Gulf Coast town's public housing stock.

Most of the units that Charley destroyed were part of the Gulf Breeze Apartments, a cinderblock development built in 1970 that lacked central air and heat. Rather than replace the outdated block of public housing, PGHA scattered public housing units throughout a mixed-income community of 171 townhouses and apartments that blends seamlessly into the surrounding neighborhood.

"The public housing units were pretty old. Now we have a brand new, absolutely gorgeous community," said Jean Farino, executive director of PGHA.

Because Hurricane Charley destroyed the original Gulf Breeze property, the development qualified for financing from a number of sources. PGHA and Norstar Development USA (Norstar) used HUD Disaster Grant funds, insurance proceeds and a $2.3 million loan from the Florida Housing Finance Corporation's (FHFC) rental recovery loan program (RRLP). Additional funding came from a Charlotte County State Housing Initiative Partnership (SHIP) and the Federal Home Loan Bank (FHLB). FHFC provided $9.1 million in 4 percent low-income housing tax credits (LIHTCs), which RBC Apollo Equity Partners (RBC) used to raise $9.3 million in equity with Fifth Third Bank as the ultimate investor.

(continued on page 8)

Florida Housing Bids Farewell to Board Members

Florida Housing will say goodbye to two long-standing members of the Board of Directors; Sandra Terry and Zully Ruiz. Their terms will end on December 31 of this year.

Terry has served on the Florida Housing Board since December 2000 and is the executive director of the Laurel Civic Association, Sarasota. Through the years, her focus has on been restoring and improving conditions in her local community. In 1994, the Sandra Sims Terry Community Center was dedicated in her honor by the Sarasota County Commission in recognition of her contributions to the local area.

Those who have attended any of Florida Housing's HomeBuyer Expos most likely will remember Terry. Whether it was announcing raffle winners from the main floor, or just lending a helping hand when needed, her contributions to the show were always greatly appreciated.

Davis Westcott, deputy development officer for Homeownership Programs, says Terry's presence on the Board will not be soon forgotten.

"Sandra is a woman of few words, but when she chooses to speak, you better listen," he said. "She has remarkable insight into the challenges facing both low-income Floridians and the not-for-profit housing organizations that serve them. She has been a constant, steadying presence on the Board and she will be sorely missed."

Ruiz has been on the Florida Housing Board since June 2002 and is owner and president of Zully Ruiz Enterprises, Inc., as well as a partner in both the International Home Builders and Developers, and the Urbanism Group in Miami.

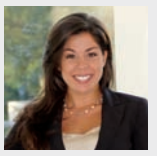
Westcott once again took a moment to reflect on the contributions Ruiz made while serving on the Board, especially in the arena of housing for essential service personnel.

"Zully has been a strong advocate for workforce housing, especially for teachers," he said. "She used the knowledge she gained as a member of the Miami-Dade County School Board's Blue Ribbon Committee on Teacher Housing to give staff valuable insight into the challenges faced by teachers and other essential services personnel in high-cost areas of Florida. We will greatly miss the passion and experience that she brought to her service on the Board."

From all of us at Florida Housing, "thanks" for all of your hard work to help ensure that our fellow Floridians obtain safe, decent affordable housing. Your presence will be missed, and never forgotten.

Seroyer/Maygarden Appointed to Florida Housing Board of Directors

Florida Housing welcomes Marilyn Seroyer and Jerry Maygarden to its Board of Directors. Appointed by Gov. Charlie Crist, Seroyer's term began on June 24 and Maygarden's term began on September 26.



Seroyer, of Boca Raton, is a commercial real estate lender for Regions Bank. She graduated from Florida State University with a double major in Finance and Marketing, and earned a Master's degree in International Business from the University of Florida. In her spare time, Marilyn volunteers at the Broward County Salvation Army's Transitional Housing Facility.

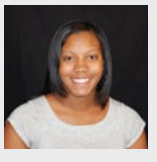


Maygarden, of Pensacola, brings a wealth of experience to the board of directors, as he has served the public for many years in multiple roles. He currently works as a public affairs consultant specializing in private fund development for non-profit organizations. A former city councilman and Mayor of Pensacola, he also served in the Florida House of Representatives as a state legislator and majority leader from 1994-2002.

New Employees



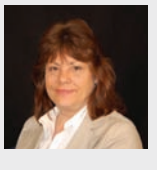
Kevin Tatreau,
Director of Program and Asset Analysis



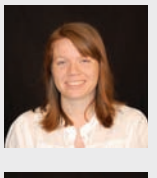
Angel Butler,
Accountant



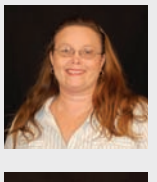
JaVonda Gaines,
Document Imaging Intern



Judy Linden,
Document Imaging Analyst I



Elizabeth O'Neill,
Senior Policy Analyst



Susan Wilson,
Document Imaging Intern



Jeffrey Young,
Document Imaging Analyst I

Single Father Creates the American Dream



This truly is an amazing story! Recently, Mitchell Harlee–a single father of two daughters–was able to purchase his own home in Orange County.

Harlee started looking for a home in 2006 and quickly got discouraged because his credit was not very good. It took him more than a year to get his credit score up, letters of recommendation, and the other things he needed in order to buy a home.

"I heard of your program from my Realtor at Century 21, Michele Guzman," Harlee said. "So, once I got my credit issues taken care of, I was ready to finish the process."

Harlee qualified for Florida Housing's First Time Homebuyer Program at a low 5.9 percent, 30-year fixed interest rate mortgage and $10,000 in down payment assistance from Florida Housing's Florida Assist Program. He and his daughters moved into their four-bedroom, two-bathroom home, with approximately 1,600 square feet of space, in January 2008. The home is split level, has a front and back yards (the backyard has a patio), and a two-car garage.

"When I saw the house I wanted, I gave Michele a nod and wink, and said this is the one for me!" Harlee said. "The interest rate and down payment assistance was outstanding and much needed. I was preparing myself to try to save money to pay for my down payment assistance.

"The greatest part was when I closed on my home in January 2008," he continued. "Not only did it only take 45 minutes, but I did not have to put down any of my own money!"

Harlee ended up obtaining his American Dream despite credit issues and the tragic death of one of his children in 2005, as a result of a fire. Since moving into his home, he has been sending thank you cards and e-mails to his lender and Realtor. Below is the latest email he sent to his lender, Judy Bamundo with National City Mortgage; she has been an approved Florida Housing lender for more than 17 years:

Hi Judy,

I just want to thank you all over again for making my dream of home ownership possible. My family and I will remain in your debt forever. May God bless you and give you good health forever. Our house has been a blessing and we have grown closer together and able to help others. We really have faith that others will also be blessed thanks to your efforts. May God keep you and continue to give you breath. Once again, thanks and stay blessed.

-Mr. Mitchell Harlee & 2 daughters

Harlees' lender was Judy Bamundo with National City Mortgage. Bamundo has been an approved Florida Housing lender for more than 17 years. "Judy Bamundo is a very, very patient person," he said. "She emailed me everyday with updates. I loved the fact that Judy had an 'open door' policy. Though we never physically met, she responded right back to all my calls and emails."

"These are the kinds of emails all of us who work in this industry need to remember when we wake up each day and wonder, in the midst of all the doom and gloom, if it's worth it to keep doing what we do," Bamundo said. "I'll remember Mr. Harlee to drive me to get out there and keep doing what we all know how to do, and keep remembering we DO make a difference in people's lives.

For more information on Florida Housing's homeownership programs, click on the First Time Homebuyer Wizard at www.floridahousing.org, or contact Single Family staff at (850) 488-4197.

Florida Housing Takes Part in Southside Investment Showcase

by Christic Henry, Kingdom First Realty

In September, the Florida Housing Finance Corporation (Florida Housing), along with local Realtors, lenders, credit counselors, and financial planners, participated in the Southside Affordable Housing and Investment Showcase (SAHIS) Fall Event which featured financial literacy workshops and homeownership information seminars for prospective homeowners and real estate investors in Southside Tallahassee.

The workshop also featured educational seminars on Credit Repair and Debt Management, Financial Planning and Investment, Affordable Living and Budgeting, and Affordable Lending. Following the seminars, participants caravanned to available and affordable new homes and developments in greater and Southside Tallahassee. More than 30 attendees came to hear how they could gain control over their finances and get on the path to homeownership.

"I have been to every workshop since [SAHIS] started," said Carolyn Neely, an attendee and prospective homeowner. "… And, I am going to keep coming until I get my house."

The SAHIS is a grassroots financial literacy and outreach effort coordinated by local Realtors Betsy Henderson (Innovation Realty) and Christic Henry (Kingdom First Realty); the event takes place quarterly at the Smith-Williams Service Center from and features a "Tour of Homes" that showcases affordable new construction and housing development. Facilitators for this event included Mary Williams, community relations manager/certified housing counselor for Consumer Credit Counseling Service of Gulf and Central Florida; Major Whitlow, mortgage lender with Answer One Mortgage; and Robin Smith, financial advisor with Prudential Financial; and Taylore Maxey, marketing and communications coordinator for Florida Housing Finance Corporation.

During Florida Housing's sponsored workshop, participants learned about various programs offered through Florida Housing for first time homebuyers. Attendees had the opportunity to ask specific questions about the Homeownership Pool (HOP) program, and were provided information about SHIP down payment assistance and Florida Housing's other first time homebuyer programs. In addition, attendees were encouraged to continue on their path toward homeownership until it was achieved!

"Information is the key to sound financial decisions," Henry said. "It is our hope that our participants will be informed and encouraged to continue to make decisions that will make them Homeowners."

Sponsors for the event included Premier Bank, Brakenchase Builders, Markhor Investments, Bethel CDC, Smith Thompson Shaw Manausa P.A. and Stewart Title Company of Tallahassee. For more information about SAHIS, please e-mail sahistally@gmail.com,or call (850) 509-5559.

Bond Financial Update

In respect to the 2008 Series 3 issue that closed in September, Fitch Ratings, Inc. ("Fitch"), Moody's Investors Service ("Moody's") and Standard & Poor's Ratings Services, a division of The McGraw-Hill Corporation ("S&P") have assigned the 2008 Series 3 Bonds ratings of "AA+," "Aa1" and "AA+," respectively.

Upcoming Lender & Realtor Training Opportunities

Attention Realtor Associations! The Realtor CE Course, titled **"Affordable Housing Solutions: What Every Realtor Should Know,"** is offered in partnership with various realty associations throughout the state. Licensed Florida Realtors may receive three (3) CE credits for completion of the course.

January 21 . . . . . .Realtor Training
Realtor Association of Miami-Dade County
Plantation, FL
9:00 a.m. to 12:00 p.m.

January 27 . . . . . .Realtor Training
Key West Association of Realtors
Key West, FL
9:00 a.m. to 12:00 p.m.

To determine if your organization is eligible to participate in Florida Housing's First Time Homebuyer Program, e-mail Nyankor Matthew at nyankor.matthew@floridahousing.org or Charles White at charles.white@floridahousing.org. For more information about our programs, visit www.floridahousing.org.

If you are interested in attending or hosting a course, contact Charles White at Florida Housing at (850) 488-4197 or via e-mail at charles.white@floridahousing.org.

Leading Lenders & Lending Institutions

Each quarter, Florida Housing congratulates top-producing lenders for the First Time Homebuyer Program. Based on various stages in the origination process, the third quarter winners are as follows:

Top 3 Loan Officers:

Loan Officer	Lender
Teresa Frye	Peoples First Community Bank
Robin Heath	Carolina First/Mercantile Bank
Laura Wells	Peoples First Community Bank

Top 3 Lending Institutions:

Lender	Number of Loans
SunTrust Bank	109
Bank of America	91
Peoples First Community Bank	63

Florida Housing's Homeownership Programs are the Best Out There

Florida Housing's 2007 Top Producing Lender, Pat Gaver with BB&T, gives his perspective



2008 has been a very difficult year for lending institutions and the municipal bond market. Although this is the situation, Florida Housing currently is the only provider in the state offering 100 percent financing in this tough housing market. Taylore N. Maxey, Florida Housing's marketing and communications coordinator, sat down with 2007 Top Producing Lender Pat Gaver to get his take on the housing market, in general, and how Florida Housing's programs are able to help Floridians statewide achieve homeownership.

Taylore (TM): Pat, how long have you been originating loans with Florida Housing Finance Corporation?
Pat (PG): I have been originating loans since September of 2003.

TM: Describe for me the reason(s) why you like helping Floridians achieve homeownership?
PG: It is a protected program. Everyone gets the same consistent product, and it is usually the best deal in the market.

TM: How helpful are Florida Housing's programs and its funding to you and your clients?
PG: They are the primary tool for clients who do not have down payment - it is a huge opportunity. The Florida Housing Program is traditionally 65 percent of my total business.

TM: What is usually the biggest barrier for your clients during the entire loan process?
PG: Clients in today's market do not realize there is down payment and money available. The media acts as if there are no loans unless your credit is perfect and you have substantial funds.

TM: Since the housing market has taken a downward turn, what are some of the new barriers interested homebuyers have when applying for a loan?
PG: Credit scores typically have to be 600, but sometimes lower scores are possible. The key barrier is that down payment of at least 3 percent is a must. On January 1, the minimum will be 3.5 percent. This is where Florida Housing is most helpful.

TM: What solutions to the housing market [situation] do you feel Florida Housing's programs have been able to offer interested homebuyers statewide?
PG: Many Floridians would not be able to be homeowners without this program…that's why we are very fortunate that our state has made this program available. I would encourage our elected officials to consider broadening the program and helping as many people as possible. The current crisis is that the inventory levels of homes continue to rise. First time homebuyers are key in the absorption of this inventory. They are getting great deals on the properties and the Florida Housing Corporation makes the financing possible.

TM: What are you thoughts on how the Housing and Economic Recovery Act (H.E.R.A.) will help Floridians?
PG: I think that if banks will participate with Hope For Homeowners it will be excellent. Unfortunately, most of lenders that issued sub-prime loans are not cooperating with the program.

TM: Recently recognized as Florida Housing's Top Producing Lender for 2007, can you describe working as an affordable housing provider and advocate?
PG: It is about protecting the client and helping them make the best decision possible. It is also about working with other state, local and federal programs to enhance all of the down payments programs. I am very active and vocal with our local city and county programs because I think it is important to ensure these programs are continued with integrity for the next first time homebuyers.

For more information on Florida Housing's homeownership programs, click on the First Time Homebuyer Wizard at www.floridahousing.org, or contact Single Family Program staff at (850) 488-4197.

Florida CFO Alex Sink Creates Financial Action Team

To help Floridians maximize the benefits of the Housing and Economic Recovery Act of 2008

In response to the downturn in the housing market, this summer Congress passed the Housing and Economic Recovery Act of 2008 (H.E.R.A.). To help to Floridians who are facing economic crisis benefit from the provisions in the Act, Florida's Chief Financial Officer Alex Sink created a Financial Action Team (F.A.T.) to identify and maximize Florida's share of the billions in federal dollars available to help taxpayers address a range of economic challenges.

As a member of the team, Florida Housing Finance Corporation (Florida Housing) is working with its counterparts and team members to develop outreach efforts to inform those who may benefit from this aid just what is available and how they may take advantage of the funding. Currently, the CFO's office is developing a website to give citizens access the many resources available during this economic crisis.

In October, Gov. Charlie Crist announced that Florida would receive $1 billion in federal support for the housing market; in addition, he announced that Standard & Poor's affirmed an "AAA" rating with a stable outlook to Florida's general obligation bonds.

The federal support will come in two forms. First, an additional $571 million in tax-exempt bond capacity will allow developers to acquire or rehabilitate affordable housing. The bonds also will make funds available for lower-interest first-mortgage loans to first-time home buyers with low and moderate incomes, and will leverage state-funded down payment assistance programs. Florida Housing and local housing agencies will administer the programs.

Second, $541 million will be used to assist Florida communities hardest hit by the national housing crisis. These Community Development Block Grant (CDBG) funds will be used within local communities to purchase foreclosed homes at a discount, to rehabilitate or redevelop them in order to respond to rising foreclosures and falling home values, and to promote other community stabilizing activities. The Florida Department of Community Affairs is the lead agency responsible for administering the CDBG program.



For more information visit the Florida Department of Financial Services website at www.fldfs.com.

Bethel CDC Takes its Housing Efforts to New Heights To Break Ground on New Subdivision

by Shannon Williams, Uzzell Advertising

On Thursday, October 16, at 10:00 a.m., Bethel Community Development Corporation (Bethel CDC) and Kham Development, Inc., held a groundbreaking ceremony for a new subdivision in south Tallahassee. The subdivision named Wellington Place will be located at the intersection of Ross Road and Rice Road. It will have 14 state-of-the-art homes at affordable prices. Construction of the new Wellington Place subdivision is set to begin immediately and the first model home should be complete in late-December.

Howard Rice, CFO, and Myra Rice, President, of Kham Development have been working on this development for the last four-and-a-half years. "We have been working on this project for so long and it's a blessing that the Bethel CDC is able to help us build homes for the community," Howard Rice said. "Knowing that we can help families get into homes and keep them when the economy is suffering makes me so happy," Myra Rice said. "I am just glad that I can be a part of this project."

For 10 years, the Bethel CDC, an affiliate ministry of the Bethel African Methodist Episcopal Church, now under the leadership of the Rev. Julius H. McAllister, has been helping families in Tallahassee realize their dream of homeownership. Bethel CDC has made those dreams come true through its affordable housing program, which provides down payment assistance for those who qualify. Bethel CDC is able to produce quality and affordable homes for low-income families as a result of a partnership with the Florida Housing Finance Corporation. The Bethel CDC strives to promote homeownership and raise economic, educational, and social levels for families living on Tallahassee's south side.

Bethel Community Development Corporation was founded on February 23, 1995. Bethel CDC has constructed and sold 54 homes in the Greater Bond and Providence neighborhoods, located on the south side of Tallahassee.

For more information, visit www.bethelame-tallahassee.org.

UPCOMING **Events**

Florida Housing Board of Directors' Meeting
January 23
8:30 a.m. to 5:00 p.m.
Hyatt Regency Tampa
211 North Tampa Street, Tampa, FL

March 13
8:30 a.m. to 5:00 p.m.
Tallahassee City Hall
300 South Adams Street, Tallahassee, FL

Workshops and Meetings
January 7
Planning for Your Community's Affordable Housing Needs
Sheraton Suites, Plantation, FL

January 22
Understanding the Income Qualification Process
Crowne Plaza, West Palm Beach, FL

January 27
Planning, Financing, and Developing Affordable Housing for Ownership
Holiday Inn Hotel and Suites, Orlando, FL

February 10
Incorporating Green Designs into Affordable Housing
Holiday Inn Hotel and Suites, Orlando, FL

February 19
Homebuyer Education
Hilton Tampa Airport Westshore, Tampa, FL

March 5
Acquiring Foreclosure Affected Properties for Affordable Housing
Sheraton Suites, Plantation, FL

March 11
SHIP Program Administration
First American Title Insurance Company, Largo, FL

March 17
Development Process
Hyatt Regency, Miami, FL

March 25
Providing Housing for Extremely Low-Income Households
Holiday Inn Hotel and Suites, Orlando, FL

COMMON **Acronyms**

AMI	Area Median Income
CDBG	Community Development Block Grant
CLT	Community Land Trust
CWHIP	Community Workforce Housing Innovation Pilot
EHCL	Elderly Housing Community Loan
ELI	Extremely Low Income
FHC	Florida Housing Coalition
FHDC	Florida Housing Data Clearinghouse
FHFC	Florida Housing Finance Corporation
FLC	Florida League of Cities
FHRP	Farmworker Housing Recovery Program
FTHB	First Time Homebuyer
GO Zone Act	Gulf Opportunity Zone Act
HAMI	Homeownership Assistance for Moderate Income
HC	Housing Credits
HHRP	Hurricane Housing Recovery Program
HLP	Homeownership Loan Program
HOME	HOME Investment Partnerships
HOP	HOME Ownership Pool
HOPE VI	Housing Opportunities for People Everywhere
HUD	Housing and Urban Development
LGHTF	Local Government Housing Trust Fund
LIHTC	Low Income Housing Tax Credit
MCC	Mortgage Credit Certificate
MMRB	Multifamily Mortgage Revenue Bond
NHOM	National Homeownership Month
NCSHA	National Council of State Housing Agencies
NIMBY	Not In My Back Yard
NOAD	Notice Of Alleged Deficiency*
NOC	Notice Of Change*
NOCA	Notice Of Credit Availability*
NOFA	Notice Of Funding Availability*
NOPR	Notice Of Proposed Rule Hearing*
NOPSE	Notice Of Possible Scoring Error*
PHA	Public Housing Authority
PLP	Predevelopment Loan Program
QAP	Qualified Allocation Plan
RRLP	Rental Recovery Loan Program
SAIL	State Apartment Incentive Loan
SFMRB	Single Family Mortgage Revenue Bond
SHADP	Special Housing Assistance & Development Program
SHIP	State Housing Initiatives Partnership
SHTF	State Housing Trust Fund
TLC	Tallahassee Lenders Contortion

**Related to Florida Housing's Universal Cycle.*
***Florida Housing's funding cycle for rental housing programs.*

*(**Cabins in the Woods** - continued from cover)*

"I am impressed by the efforts made at every phase of the project to address the veterans' concerns and ideas related to how the community and housing will be designed and function," said Bill Aldinger, Florida Housing's supportive housing coordinator. "Everything from how the cabins were positioned on the property to maximize privacy, to accommodating pets, designing exterior and interior spaces that promote socialization—they thought of everything."

Cabins in the Woods will house and support homeless and disabled veterans that want assistance with addressing situational and chronic issues and problems that often are related to serving in the Viet Nam, Iraq and/or Afghanistan conflicts. Its mission is to give residents space, support and time in order to help them become integrated back into their families and communities as self-sufficient members. The development's operations and services will be supported through public rental subsidies, VA per diem for services and private/public donations. Most veterans will reside at the Cabins less than two years and then move on to more independent settings.

Cabins will be staffed by VOA-FL employees who have expertise in housing management, health care and employment. Eligible and interested veterans are identified, screened and referred to the Cabins by VOA-FL and the VA Healthcare for Homeless Veterans Program. Many of the interested veterans have been found through the two organizations' outreach efforts. Some current residents were recently living in the forests around northern Florida and receiving services through VOA-FL's Veterans' Mobile Services Unit (featured in a previous issue of *What's Developing*).



The residents will receive individualized services through VOA-FL and community resources that support their care plans related to benefits access, health care, substance abuse treatment, counseling, education and skills training, employment, and housing. As veterans reintegrate into community life, productive activity and employment encourage independence. Through training, education and employment services, veterans will have multiple paths and opportunities to develop their life skills and goals.

Bill Aldinger is supportive housing coordinator for Florida Housing Finance Corporation. For more information on supportive and special needs housing, visit www.floridahousing.org.

*(**Tax Credits Help Bring Residents Home After Hurricane** - continued from page 5)*

PGHA also provided three bonds, underwritten by RBC, which totaled $14 million.

"We felt strongly that we wanted to be involved. [We] really developed a whole neighborhood," said David Urban, Gulf Coast re-gional director for RBC.

Part of what attracted RBC to Gulf Breeze was the property's co-developer and co-owner, Norstar. According to Norstar's Paula Rhodes, the developer has a niche in working with housing authorities. Norstar partnered with PGHA after the initial developer pulled out of the transaction.

"We knew we could help them, bring something other developers couldn't," Rhodes said. Norstar's property management company, Norstar Accolade Property Management (NAPM), manages the property.

The new Gulf Breeze Apartment Homes includes 85 public housing and 83 LIHTC units. PGHA and Norstar priced the three market-rate units at the tax credit level.

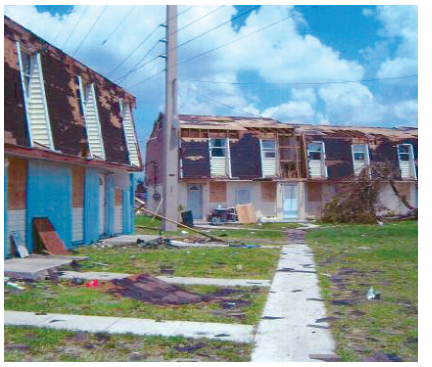
Architect Abe Kadushin, of Kadushin Associates Architects Planners Inc., incorporated suggestions from a committee of displaced residents. The new Gulf Breeze includes 49 two- and three-story triplex, quadruplex and townhouse buildings on about 12 acres. There will be 56 one-bedroom units, 111 two-bedroom units and four four-bedroom units. Two-story units feature first floor living space with bedrooms on the second level.

Gulf Breeze is indistinguishable from other developments in the city, said Howard Kunik, city manager of Punta Gorda. Streets follow a grid system and exteriors feature a "Key West" style with cupolas, front porches and metal roofs.

"It's an extension of the downtown Punta Gorda area color scheme. Jean [Farino] carried the theme from the city to Gulf Breeze," said Kurt Pentelecuc, NAPM's manager of Gulf Breeze.

In addition to incorporating regional design elements, Rhodes said PGHA and Norstar worked with their insurance provider and the city to create housing that could better withstand a hurricane. Developers used stronger building materials, such as the metal roofs, and installed hurricane-impact windows. Contractors built up the site to raise it above sea level and, according to the new city building codes, installed steps leading up to the porches. The development weathered its first storm last summer.

"When [Tropical Storm] Fay came through, we got a chance to see how the drainage was working and everything went well," Rhodes said. Fay crisscrossed Florida four times during the second half of August 2008.



Other improvements to the property include a tot lot, volleyball court, meeting room, computer lab, community kitchen and large parking lot. PGHA's new offices are also on the property. PGHA will coordinate social services for the residents, including health screenings, meals for seniors and an after school program sponsored by Boys & Girls Clubs of America (BGCA). One unit will func-tion as a satellite station for the Punta Gorda Police Department (PGPD). According to Kunik, this will increase security and create a police presence in the neighborhood.

Rose Harding, a resident of the original Gulf Breeze Apartments, recently returned to the property and approves of the changes.

"It's much more well upkept. Much more secure…security and management are taking care of the property," Harding, 76, said. After Hurricane Charley, Harding moved 160 miles north to Bushnell, Fla. because there were no units available in Punta Gorda. She moved back to Gulf Breeze because her daughter lives nearby.

Farino says that PGHA gives preference to former residents for the new units.

"Any resident that was displaced was given preference to come back," Farino said. "A lot of our seniors want to come back." Accord-ing to Farino, some of the senior residents have been calling her regularly for the past four years. Fifteen former residents had returned by late September, and Farino expects more to return as their current leases expire.

Construction should be complete by the end of the month. In early October, residents occupied 47 percent of the Gulf Breeze units. As of November 1, 61 percent of the units, including 53 LIHTC units, will be leased.

Over the next few years, PGHA will replace the rest of Punta Gorda's lost public housing units and add more affordable units. PGHA's second phase of development, called The Verandas, will provide additional senior housing in the Florida town.

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