

THE HENDRICKSON COMPANY

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To: Board of Directors, Housing Finance Authority of Hillsborough County

From: Mark Hendrickson, Financial Advisor

Subject: May 12, 2017 Board Meeting

Date: May 5, 2017

I. HFA Financial Condition

1. Mr. Hendrickson was directed to update a five-year analysis of HFA finances to provide the information necessary to determine a prudent funding level for new programs. The analysis is below.

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017 (6 month)
Ordinary Income	\$524,798	\$459,018	\$701,710	\$532,090	\$273,810
MBS Sale	\$0	\$458,120	\$424,049	\$459,946	\$206,649
MBS Sale- Old Bonds	\$0	\$0	\$301,242	\$0	\$0
COI Return	\$0	\$0	\$0	\$0	\$0
DPA Reimbursement	\$253,145	\$815,686	\$500,000	\$600,000	\$867,500
Total Income	\$777,943	\$1,732,824	\$1,927,001	\$1,592,036	\$1,347,959
Ordinary Expenses	\$214,721	\$220,417	\$206,305	\$221,628	\$106,004
Homeless Program	\$86,710	\$93,175	\$158,970	\$225,180	\$122,236
USF CRED Training	\$12,500	\$25,000	\$25,000	\$0	\$25,000
Ordinary Profit	\$310,077	\$238,601	\$312,393	\$310,462	\$167,806
Budget Met Min, CC, Camelot, CRED & SEE			\$183,970	\$480,017	\$489,489
Net Worth					\$15,266,132
Cash					\$8,862,184
Other					\$6,403,948

2. **Recommendation:** None.

II. HFA Audit—Action

1. The HFA received a letter from Linda Dufresne, announcing that her firm would no longer conduct audits. She stated that she is transitioning her audit engagements to The Nichols Group (TNG), and that Cathy Liddy (the audit supervisor of the HFA's audit the past several years) has joined TNG.

2. Ms. Farris advises that the HFA may engage TNG to conduct audits without a new selection process.
3. Recommendation: Determine if HFA wishes to engage TNG or issue an RFQ for audit services.

III. Bond Allocation—Informational

1. The 2017 allocation is \$65,923,680, up \$1,416,819 (2.1%) over 2016.

Year	Single Family Amount	Multifamily Amount	Unallocated	Expiration
2017	\$ 65,923,680			
2016	\$100,000,000	\$100,000,000		December 31, 2019
2015	\$100,000,000	\$100,000,000		December 31, 2018
2014	\$ 23,225,804	\$ 49,400,000		December 31, 2017
TOTAL	\$289,149,484	\$249,000,000	\$0	

2. Recommendation: None.

IV. Second Mortgage Status—Informational

1. In April, eleven (11) new loans (\$165,000) were funded.

	2006	2007	2010	2012
Original Loans	\$68,981 (13)	\$30,920 (7)	\$1,131,176 (227)	\$4,209,571 (376)
Paid in Full	\$21,793 (4)	\$10,884 (2)	\$ 310,000 (62)	\$212,500 (23)
Partial Payoff	\$ 3,000 (2)		8,714.35 (4)	\$ 3,000 (1)
Loss	\$ (7,060)		11,285.65	\$ 7,000
Default	\$ (8,160) (2)	\$(4,727) (1)	-0-	-0-
Balance	\$28,968	\$15,309	\$801,176	\$3,987,071

2. In April, seven loans/\$50,000 paid in full. Three were from the 2010 Program and were for \$5,000 each (Colon, Rossini & Martin), and four were from the 2012 Program and were for \$10,000 (Montalvo, Cordero & Hernandez) and \$5,000 (Barroso).
3. One of the loan payoffs in August 2016 was funded with SHIP, and the HFA will need to reinvest that cash into another DPA loan—and show this in the accounting system.
4. Recommendation: None.

V. Single Family Report- Outstanding Bond Issues—Informational

1. To date, 61.2% of all loans have prepaid, 18.0% were repurchased by the servicer, 7.9% were foreclosed or have borrowers in bankruptcy, and 12.8% are still outstanding.

Issue	1997A	1998A	2000 A&B	2001	2006	2007	2010
Servicer	US BANK	US Bank	US Bank	US Bank	Citibank	US Bank	US Bank
Mortgage Rates	6.40% 6.87%- 7.40%	5.85% 6.85%	6.60% 7.60%	5.99% 6.55%	5.99%	5.89% 6.45%- 6.55%	3.99% 4.99%
Original Loan Balance	\$25,359,029	\$13,909,019	\$14,765,664	\$14,018,539	\$9,793,523	\$13,611,243	\$21,032,827
Current Loan Balance	\$312,909 -13.6%	\$710,249 -0.8%	\$430,780 -12.5%	\$670,978 -9.9%	\$1,411,175 -0.2%	\$1,788,443 -0.1%	\$8,165,086 -2.3%
Original # of Loans	352	194	180	158	76	106	170
Prepaid	289/82.1% +0.0%	146/75.3% +0.6%	122/67.8% +1.1%	106/67.1% +0.6%	26/34.2% +0.0%	27/25.5% +0.0%	41/24.1% +1.2%
Foreclosed/Bankruptcy	13/3.7% -0.0%	9/4.6% -0.0%	17/9.4% -0.6%	12/7.6% -0.0%	2/2.6% +0.0%	31/29.2% -1.0%	14/8.2% -0.6%
Repurchased by Servicer for chronic delinquency	41/11.6% +0.2%	20/10.3% +0.0%	32/17.8% +0.6%	28/17.7% +0.0%	33/43.4% +0.0%	31/29.2% +0.9%	37/21.8% +0.6%
# Outstanding Loans	9	19	9	12	14	17	78
30 Days Delinquent	0/0.00% -0.00%	1/0.53% +0.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	1/5.88% +5.88%	3/3.85% -1.15%
60 Days Delinquent	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	1/5.88% -50.00	0/0.00% -1.25%
90+ Days Delinquent	0/0.00% -10.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%	0/0.00% -0.00%
In Foreclosure/Bankruptcy	0/0.00% -0.00%	0/0.00% -0.00	0/0.00% -0.00%	0/0.00% -0.00%	2/14.29% +0.00%	0/0.00% -0.00%	1/1.28% +1.28%

2. Recommendation: None.

VI. 2012 Single Family Program—Informational

1. The current program guidelines:

- 1st mortgage: 3.875%, 1% origination fee, FHA, VA, RD and Freddie Mac loans
- First time homebuyers
- 640 minimum credit score Down payment assistance: \$15,000
- Mortgage Credit Certificates providing homebuyers a credit in the amount of 50% of mortgage interest paid annually (up to a \$2,000 annually).
- Sales price limit of \$225,000

2. **Rate Change:** The interest rate was decreased from 4.25% to 3.875% in February 2016.

3. **DPA Change:** The DPA amount was increased to \$15,000, effective July 1, 2016.

4. **MBS Sales:** The HFA has executed 85 sales, with net revenues of \$1,597,815 (net meaning after payments to RBC and counsel).

5. **Hedges & Exposure:** The HFA has eight hedges totaling \$7.477 million in place. With full delivery, the projected net revenues are estimated at \$139,861 (shared pro rata with other counties). The unhedged pipeline as of May 3 is \$0 (changes daily).

6. **Summary of 2012 DPA Funding:**

- The County funded \$1.1 million of DPA with SHIP funds. Another \$1 million is available for loans funded after February 1, 2016, with \$867,500 funded. The County indicated another \$1 million of funding is anticipated.
- The Federal Home Loan Bank of Atlanta is launching a \$3 million program which will fund \$1 of DPA for every \$2 funded by the HFA. The FHLB loan would be subordinate and forgivable. However, the lender must be a member of FHLB Atlanta. New lenders have signed up for the program and are being trained.
- The FHFC DPA Program is now available. It provides \$15,000 (forgivable loan). MOU has been executed. This program requires a new Program Administration Agreement with eHousing.

Source for 2012 Single Family Program DPA	Amount
FHFC	\$1,068,831
Hillsborough Funded	\$1,967,500
Hillsborough Reimbursement Request Submitted	\$ 0
Hillsborough Eligible but not ready for Reimbursement Request	\$ 432,500
Total Funded or to be Funded by FHFC or Hillsborough SHIP	\$3,468,331
HFA Funded Before FHFC Program	\$ 25,000
HFA Funded After FHFC & Before Hillsborough SHIP	\$ 144,814
HFA Funded After Hillsborough SHIP but in Tampa	\$ 221,800
HFA Funded but Over SHIP Income Limit	\$ 40,000
HFA Funded After 2 nd \$600,000 from SHIP Fully Committed	\$ 309,626
Total HFA Funded	\$ 741,240
TOTAL DPA LOANS	\$4,209,571

7. **MCC's:** Between 2012 and 2015 the HFA converted \$260 million of bond authority into \$65 million of MCC's. Tranche 1 (\$2.5 million—\$2,496,213.50 used) and Tranche 2 (\$12.5 million—\$12,499,498 used) have been fully utilized. Tranche 3 (\$25 million) expired at the end of 2016—and eHousing inadvertently booked no MCC's against this program. Tranche 4 (\$25 million) expires at the end 2017 with \$12,738,267 utilized. The Board authorized bond counsel to publish a notice to covert \$123,225,804 of bond allocation to MCC's.
8. **MCC Program: What Does it Mean to Home Buyer:** With the HFA's average loan of \$141,000 and a 3.875%/30 year mortgage, interest payments in Year 1 = \$5,419. With the 50% MCC rate that the HFA has chosen, **the homebuyer would be able to claim a tax credit of the federal maximum of \$2,000 each year** (slightly declining after Year 7 as more of monthly payment is principal) until the home buyers sells or moves from the property. The MCC lowers net payments (monthly payments - \$2,000) to a level equivalent to a 1.6% mortgage rate.
9. **Size of Program:** The program is limited to \$3.5 million of loans (not sold, hedged, or from another county) at any given time. \$58.83 million of loans have been originated or are in process to date.

10. The current pipeline and loan demographics:

Sales Price/ # Loans	Loan Amount	Borrower Income/ MCC Amount	Borrower Age/ Gender	Borrower Family Size	Housing Type	Borrower Ethnicity	Location
\$155,552 387 loans +13 loans	\$147,954	\$51,049 \$74,155 Avg. MCC. 374 loans \$27,733,977	35.0 53% female	2.6	SF Detached 91% Rowhouse: 1% Townhouse: 9% Existing: 51% New: 49%	Black: 29% White: 31% Hispanic: 34% Mixed: 2% Asian: 1% Other: 3%	County: 70% Tampa: 22% Plant City: 7% Temple Terrace <1%

	Sold	Purchased or Pooled	UW	Reservations	Total
4.50%	\$3,472,512	\$0	\$0	\$0	\$3,472,512
	27				27
4.25%	\$19,226,134	\$0	\$0	\$0	\$19,226,134
	133	0	0	0	133
4.00%	\$7,396,575	\$0	\$0	\$0	\$7,396,575
	54	0	0	0	54
3.875%	\$16,450,287	\$2,095,262	\$1,624,709	\$2,489,884	\$22,660,142
	103	13	9	14	139
3.75%	\$3,430,088	\$0	\$0	\$0	\$3,430,088
	23				23
3.50%	\$1,659,312	\$0	\$0	\$0	\$1,659,312
	12				12
3.25%	\$986,685	\$0	\$0	\$0	\$986,685
	8				8
Total	\$52,621,593	\$2,095,262	\$1,624,709	\$2,489,884	\$58,831,448
	360	13	9	14	396

11. **Lender originations:** UAMC (160), DHI (110), Open Mortgage (51), Wells Fargo (25), REMN/Homebridge (28), Fairway (5), Annie Mac (4), Stonegate (2), Prime (1), & Shelter (1).

12. **Counties:** Hillsborough, Clay, Brevard, Jacksonville & Pinellas (Pasco and Polk).

13. **Market Analysis:** Information from the Florida Realtors on existing home sales in the County/City by submarket is included in the Board Packet. A summary of key information:

- Existing home median price up to \$220,000 (11.4%)
- Increase in sales price as percent of asking price
- Tight inventory and less time between listing and sale

14. **Recommendation:** None.

VII. New Multi-Family Transactions—Action

1. A 2016 Bond NOFA was published September 2, with a due date of October 1. The NOFA is now “open”. **Four applications for bond funding** were received under last year’s “Open NOFA” (with two remaining, as listed below).

2. **Sweetwater Villa’s** credit underwriting is complete and the deal is ready for Board action. Bond counsel has prepared and distributed a resolution that gives final approvals necessary to sell and close bonds, including [summary only, please read resolution for full description]:
 - Approval of bond and loan documents (Funding Loan Agreement, Borrower Loan Agreement, Mortgage and Assignment, Compliance Monitoring Agreement, Financial Monitoring Agreement, Servicing Agreement, Borrower Note, Subordination and Intercreditor Agreement (HOME Loan), LURA, and Guaranties);
 - Approval of the estimated Cost of Issuance;
 - Approval of the Credit Underwriting Report;
 - Authorization of the issuance of the Note (subject to the parameters in the Resolution) and the private placement with Citibank, N.A.;
 - Official Appointment of RBC Capital Markets LLC as Placement Agent in connection with the Notes;
 - Official appointment of AmeriNational as compliance monitor, financial monitor and construction/loan servicer;
 - Official appointment of U.S. Bank National Association as fiscal agent; and
 - Authorization of appropriate Board members to execute documents.

3. **Bethune** will require demolition of the existing building prior to bond closing, which is now estimated for December 2017.

4. **Recommendation:** Consider approval of resolution prepared by bond counsel approving the Sweetwater Villa’s transaction.

	Bethune	Sweetwater Villas
Developer	Tampa Housing Authority & Banc of America CDC	Blue Sky Communities
Development Location	City of Tampa, West River NE Corner of North Rome Avenue & Main Street West River Development	Unincorporated County, Carrollwood 4102 W. Humphrey St. 8437, 8441 & 8713 N. Lois Avenue
Total Development Cost	\$38,680,295	\$12,047,553
SAIL Loan Amount	\$7,600,000	\$0
Bond Amount	\$18,500,000	\$6,000,000
Units	160	56
Allocation Status	TBD	TBD

	Bethune	Sweetwater Villas
Development Status	New Construction TBD	New Construction Moving through permitting
TEFRA Hearing & BOCC TEFRA Approval Dates	9-26-16 10-19-16	9-26-16 10-19-16
Credit Enhancement	Bank of America Freddie Mac DUS Lender: Greystone	Private Placement Citi Community Capital
Credit Underwriter	Seltzer	AmeriNational
Anticipated Closing Date	December 2017	5-24-17

VIII. FHFC Housing Credit RFA & Local Government Preference—Informational

1. FHFC’s scoring process for 9% Housing Credits offers the option to large counties and their cities to provide a higher level of local government financial support to one deal, which would then receive points not available to other applicants. Effectively, the deal chosen by the local government would “win” the HC, if they turned in an application that otherwise met threshold.
2. To give the preference, the local government has to contribute a significantly higher amount of funds to the development. The contribution measurement is cash into the deal, not the NPV of the cash. Therefore, a loan is valued at its face amount, rather than an NPV of the savings. For this year, the following are the required loan amounts (Preserve at Sabal Park amount highlighted):

Minimum Local Government Area of Opportunity Funding Amounts	
Building Type*	Total Amount of Loan(s)/Grant(s)
Garden-Wood (NC)	\$458,250
Garden-Concrete (NC)	\$551,000
Mid-Rise-Wood (NC)	\$551,000
Mid-Rise-Concrete (NC)	\$607,500
High-Rise (NC)	\$739,500
Garden (Rehab)	\$385,250
Non-Garden (Rehab)	\$542,750

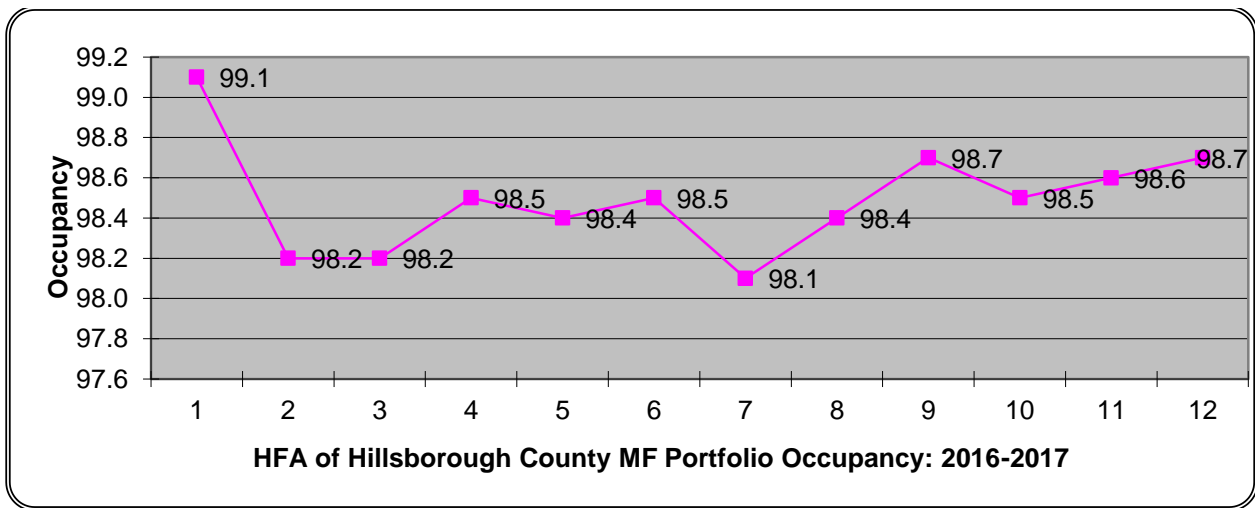
* For purposes of this provision (i) Concrete refers to a “Yes” answer to question 5.c.(3) of Exhibit A; (ii) NC includes Development Categories of New Construction, Redevelopment and Acquisition and Redevelopment and Rehab includes Development Categories of Rehabilitation and Acquisition and Rehabilitation, as selected by the Applicant at question 5.c.(1) of Exhibit A; and (iii) Garden includes all Development Types other than Mid-Rise and High-Rise; Non-Garden includes Development Types of Mid-Rise with Elevator (4 stories, 5 stories, or 6 stories) and High-Rise (7 or more stories); Mid-Rise includes Development Types of Mid-Rise with Elevator (4 stories, 5 stories, or 6 stories); and High-Rise includes Development Type of High Rise (7 or more stories), as selected by the Applicant at question 5.d. of Exhibit A. In the case of mixed-type Developments, the Applicant should use the Building Type that will comprise the majority of the units in the Development.

3. Hillsborough County requested the HFA to issue a NOFA and select a development to receive the local government preference. The HFA selected the Preserve at Sabal Park development to receive the funding required for the preference points. The City of Tampa selected the Boulevard at West River development as their preference development. If both applications meet threshold, a lottery will determine which receives the Housing Credits.

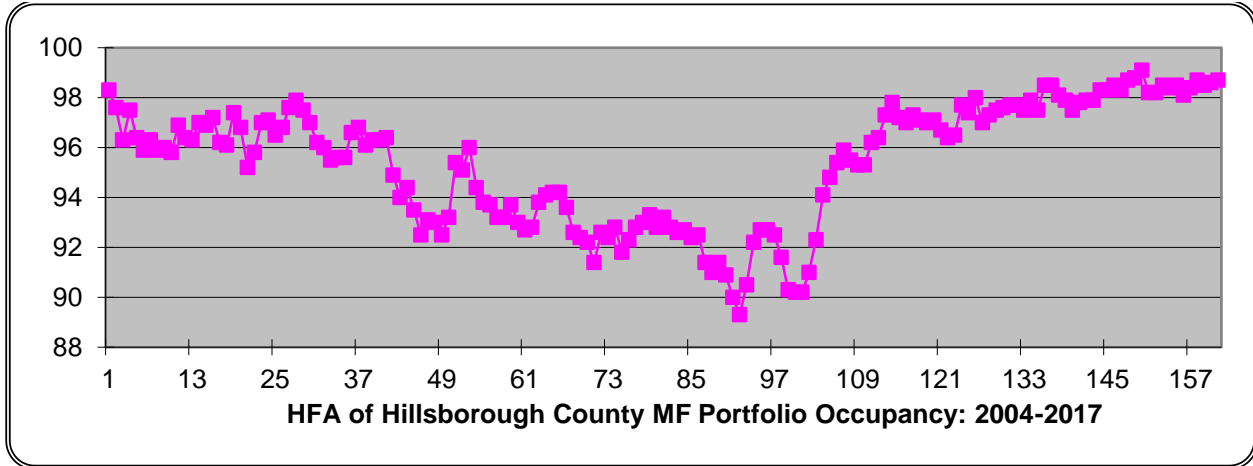
4. Five applications were submitted to FHFC—the two local priority developments, one of the backups selected by the HFA/County, and two additional applications for new construction deals located within the City of Tampa. Of the two priority deals, the Boulevard at West River has the lower lottery number.
5. The Boulevard at West River was approved for funding at the May FHFC meeting, and will receive Housing Credits (subject to legal challenges).
6. **Recommendation:** None.

IX, Status of Rental Developments Financed by the HFA—Informational

1. The Authority has financed twenty-seven (27) rental developments, containing 5,128 units, with a total development cost of \$537,904,581 financed with \$272,910,000 of bonds, \$155,557,814 of Housing Credit equity, and \$47,938,493 of SAIL. The HFA also issued \$16.7 million of bonds to refund the Brandon Crossing and Mobley Park developments. One development (Kaylee Bay) was financed without bonds.
2. The weighted average occupancy level of the HFA’s portfolio is 98.7% (+0.1%). The median occupancy level is 99.0% (-0.0%). Sixteen (17) of the 21 monitored developments are at 98% or higher occupancy.
3. The following is an occupancy chart for the previous 12 months:



4. The following is an occupancy chart for the previous 161 months (13.5 years):



5. All HFA financed properties are in compliance, except for **Hunter’s Run** (Atlantic). The owner has not recertified resident income this year as required by the LURA, nor have they requested that the LURA be amended to remove the requirement. The HFA has established a policy that such a request would be approved, subject to the owner paying legal costs of the HFA.

6. An update from the owner of **The Tempo**:

Work is progressing slowly. At this time we are focusing on repair work to correct deficiencies identified by the owner consultants. The surety added more management oversight to help monitor the quality of work and to assist in the day to day management of the job.

The construction loan has been extended through 12/1/3017 and allows for up to three additional extensions if needed. All subordinate bonds will be drawn upon prior to 12/29/2017 as required.

Please note we are further assessing the progress of work and I will issue a formal update late next week.

7. **Recommendation:** None.

X. Housing & Training Programs—Informational

1. **Up & Out Homeless Program** (MetMin)

- Twenty-one (21) families (-0) are enrolled in the program. One client graduated and one new client entered the program.
- Of the 79 clients that are no longer in the program, 52 successfully completed the program and are now self-sufficient, 8 moved for employment or to be with family and are now self-sufficient, 4 were moved back into supportive housing on the advice of their case worker, 7 were terminated from the program for non-compliance with case management/self-sufficiency plan, 1 is incarcerated and was terminated from the program, 6 had financial problems and sought other housing, and 1 cannot be located.

- A total of 294 persons have benefited from the program—127 adults and 167 children. The HFA has advanced a total of \$695,639 to the program. The subsidy provided is \$286 per month for a one bedroom and \$403 per month for a two bedroom or larger apartment.
2. **Youth Aging Out of Foster Care** (Camelot) has ten (-1) clients receiving rent subsidies, and are also receiving funding for security deposits, application fees, administration, and a transition specialist. Five clients moved against recommendation of program and forfeited deposits, while three have graduated from the program successfully. The HFA has advanced \$41,059 to the program. The subsidy provided is \$200 per month.
 3. **Catholic Charities** has six (+0) clients receiving rent subsidies, and are also receiving funding for security deposits, application fees, and administration. The HFA has advanced \$53,902 to the program. The subsidy provided is \$286 per month for a one bedroom and \$403 per month for a two bedroom or larger apartment. No clients have left the program.
 4. **USF CRED Training:** The 2017 program contract has been executed.
 5. **Recommendation:** None.

XI. 2017 Legislative Update—Informational

1. Meetings were held with the Governor’s Chief of Staff, the House Speaker, the Appropriations Chair in the Senate, the Appropriations Subcommittee Chairs in the House and Senate, and key Appropriations Committee staff.
2. The Doc Stamp Revenue Estimate was updated in March, and shows that \$295.9 million of new money is available for appropriation in FY 17-18. The division is \$207.36 million in the Local Government Housing Trust Fund (SHIP) and \$88.54 million in the State Housing Trust Fund (SAIL and other FHFC programs).
3. The House and Senate have finalized the budget. The SHIP funding levels for Hillsborough County and the City of Tampa will be estimated next week.

Appropriation of Housing Trust Fund Monies

	GOVERNOR	SENATE	HOUSE	FINAL BUDGET
SAIL	\$10,000,000	In Proviso		In Proviso
FHFC Line 2225		\$ 27,500,000		\$37,000,000 \$28 million from SHTF & \$9 million from LGHTF
SHIP Line 2226	\$34,000,000	\$120,900,000	\$30,000,000	\$100,000,000 (net available for SHIP is \$94.225 million)
TOTAL HOUSING	\$44,000,000	\$162,400,000	\$44,000,000	\$137,000,000
SHTF SWEEP	\$ 64,000,000	\$ 50,000,000	\$ 67,000,000	\$ 59,270,000
LGHTF SWEEP	\$160,000,000	\$ 80,000,000	\$157,000,000	\$ 95,130,000
TOTAL SWEEP	\$224,000,000	\$130,000,000	\$224,000,000	\$154,400,000
Unallocated SHTF	\$ 14,540,000	\$ 1,040,000	\$11,540,000	\$1,270,000
Unallocated LGHTF	\$ 13,360,000	\$ 2,460,000	\$16,360,000	\$3,230,000

Housing Appropriation Proviso & Back of the Bill			
Item	Amount	Line Item	Source
SAIL	\$113,000,000	Section 85	Guaranty Fund
SAIL	At least 50% of funds in Line 2225	2225	FHFC
SAIL	Requires 5%-10% of units in each SAIL development to serve persons with Special Needs		
Housing for Persons with Developmental Disabilities	\$10,000,000	2225	FHFC
Homeless: Transfer to DCF from LGHTF to fund Challenge Gants	\$5,000,000, of which \$4 million is recurring	2226	SHIP
Workforce Housing	\$40,000,000	2225 and Section 85	FHFC & Guaranty Fund
Affordable Housing Workgroup	\$100,000	2225	FHFC
Catalyst Training & Technical Assistance	\$500,000	2226	SHIP
Homeless Training	\$200,000	2226	SHIP
Florida Supportive Housing Coalition	\$75,000	2226	SHIP

Note: Section 85 of the Appropriations Act acknowledges that FHFC can expend \$113 million of Guarantee Fund monies on SAIL. This Section is not required, as FHFC can expend this money without an appropriation.

Additional Homeless Funding				
Item	Amount	Line Item	Source	Agency
Challenge Grants	\$5,000,000	342	Grants & Donations TF—comes from SHIP	DCF
Federal Emergency Shelter Grant Program	\$6,203,876	343	Federal Grants TF & Welfare Transition TF	DCF
Homeless Housing Assistance Grants	\$3,840,000	344	GR	DCF
Homeless Housing Assistance Grants Proviso	\$100,000 from line 344 for Love & Action in Hope (LAHIA) Homeless Shelter Kitchen Repair Martin County (HB 2177)	344		DCF
Homeless Housing Assistance Grants Proviso	\$100,000 from line 344 for The Transition House—Residential Recovery for Homeless Veterans Funds for services to clients Osceola County (HB 4335)	344		DCF
Homeless Housing Assistance Grants Proviso	\$140,800 from line item 344 for Citrus Health Network Safe Haven\ for Homeless Youth Funds for services to Clients Miami-Dade County (HB 4123)	344		DCF
Homeless Housing Assistance Grants Proviso	\$500,000 from line 344 for Comprehensive Emergency Services Center— (CESC) Homeless Services & Residential Support Funds for Admin & Client Services Leon County (HB 3253)	344		DCF
Tampa-Hillsborough Community Housing Solutions Center (HB 2917)	\$250,000 Tampa-Hillsborough Housing Initiative Funds for facility acquisition, rehab, and/or construction Hillsborough County	2224M	GR	DEO
City of Ft. Lauderdale Rapid Rehousing Program (HB 2337)	\$400,000 Funds to City for rental assistance & case management Broward County	2224M	GR	DEO
Other Member Projects				
Item	Amount	Line Item	Source	Agency
Neighborworks Florida Collaborative: Senate Proviso	\$450,000	2224M	GR	DEO
Building Homes for Heroes (HB 2571)	\$1,000,000 Building or renovating homes for veterans: Statewide	2224M	GR	DEO

4. Editorials were written by the newspapers in Orlando, Ft. Lauderdale, Jacksonville, Bradenton, and Naples. A press conference calling for full funding was held on March 2, with excellent press coverage. News coverage of the issue was extremely high this year, partly due to the housing crisis in the state (particularly the lack of affordable apartments).

5. **Recommendation:** None.