

AGREEMENT

This Agreement is entered into this 18th day of November, 2022, by and between the HOUSING FINANCE AUTHORITY OF HILLSBOROUGH COUNTY, FLORIDA, P.O. Box 1110, Tampa, Florida 33601 (hereinafter referred to as “AUTHORITY”), and the NEW LIFE VILLAGE , 4926 Venice Lake Ave. Tampa, FL 33619, (hereinafter referred to as “NLV”).

WITNESSETH

WHEREAS, the AUTHORITY is authorized under Section 159.602 and Section 159.608, Fla. Stat. to increase the supply of affordable housing; and

WHEREAS, New Life Village targets families that take in foster children or children impacted by trauma and removed from their biological parents, so that they will be able to get an affordable rental unit; and,

WHEREAS, the HFA desires to provide NLV funding for security deposits.

NOW THEREFORE, in consideration of the premises set forth above and the covenants and agreements set forth below, which the Parties, the AUTHORITY and the NLV agree as follows:

A. THE PROGRAM

The NLV agrees to administer the Program as described in Exhibit A, and in adherence with the Proposed Budget, attached hereto as Exhibit B, which are attached hereto and incorporated herein by reference.

B. METHOD OF PAYMENT

Upon completion of the program, NLV will submit a request to the AUTHORITY for reimbursement. NLV shall document the success of the Program, including the number of participants who completed the Program. The maximum amount of reimbursement under this agreement is \$99,376 per year. Invoices shall be mailed to:

Mark Hendrickson
Housing Finance Authority of Hillsborough County
1404 Alban Avenue

Tallahassee, FL 32301

Reimbursement to NLV shall be made within forty (40) days of receipt of invoice and sent to the following address:

NLV Mariah Hayden, MBA, MA
Executive Director, NEW LIFE VILLAGE
4926 Venice Lake Ave. Tampa, FL 33619



C. TERM OF THE AGREEMENT

The term of this Agreement shall commence on the date first above written and shall end on the 31st day of October, 2023. This Agreement may be extended for additional periods at the same terms and conditions at the option of the AUTHORITY. Any amendments or modifications must be in writing and signed by authorized representatives of all Parties.

Either Party may terminate this agreement upon or less than thirty (30) days written notice, provided that any program which NLV has in progress will continue until completion, and provided further that the AUTHORITY shall make full payment for such as long as the program goals were met and the program was completed.

D. CONTACTS

The AUTHORITY contact for administrative matters shall be:

Mary Helen Farris
Managing Attorney
Hillsborough County Attorney's Office
601 E. Kennedy Blvd., 27th Floor
Tampa, FL 33602

The NLV contact for administrative matters shall be:

NLV Mariah Hayden, MBA, MA
Executive Director, NEW LIFE VILLAGE
4926 Venice Lake Ave. Tampa, FL 33619



IN WITNESS WHEREOF, the AUTHORITY and the USF-FIOG have caused this Agreement to be executed by their duly authorized representatives on the date first indicated above.


ATTEST:

HOUSING FINANCE AUTHORITY
OF HILLSBOROUGH COUNTY

By: _____
Secretary

By: _____
Chairman

ATTEST:

NLV 
Mariah Hayden, MBA, MA
Executive Director, NEW LIFE VILLAGE
4926 Venice Lake Ave. Tampa, FL 33619

By: _____
Witness

By: _____
Executive Director

EXHIBIT A:

Persons who make over 80% AMI are not qualified to be in the Program.

Anyone making under 50% AMI gets one month's security deposit and the last month's rent paid by the HFA.

Anyone making between 50% and 80% AMI gets one month security deposit paid by the HFA.

The determination on AMI levels is to be made using HUD income limitations, with family size adjustments.

There will be a 5% administration fee on all security deposits paid by the Authority to NLV.

Total

Maximum Annual Expenditure: **\$99,376**

Qualification

NLV will income certify all of their residents so NLV can provide supporting documentation as needed. Below are households who live here now and who will be moving in.

Extremely Low Income (0-30% AMI) - 16 households

Very Low Income (30-50% AMI) - 19 households

Low Income (50-80% AMI) - 9 households

Process

Once the income certification process is completed, if they qualify, NLV will require the resident to complete a form which NLV will submit to the Authority along with a report by the end of each month requesting the appropriate amount of deposit.

Annual Audit

On an annual basis, NLV must submit to the AUTHORITY an annual audit report.