

**RESOLUTION #CRA-R-2024-14**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY (TOECRA), \$200,000 FOR RESOLUTION CRA-R-2019-21 THE PILOT INFILL HOME LOAN PROGRAM FOR PROPERTY OWNERS OF 3 LOTS OR MORE; SETTING AN INTEREST RATE OF SEVEN PERCENT (7%) PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.**

**WHEREAS**, the members of the governing body and two (2) additional members from the taxing authorities serve as Directors of the Agency; and

**WHEREAS**, such members constitute the head of a legal entity, separate, distinct, and independent from the governing board of the County and Municipality; and

**WHEREAS**, the TOECRA Board of Directors do hereby support Affordable Housing and affordable housing infill projects; and

**WHEREAS**, the TOECRA Board of Directors do hereby desire to carry-out affordable housing loan pool pilot program for infill properties located within the CRA District and per the CRA Plan goals and objectives; and

**WHEREAS**, the TOECRA Board of Directors do hereby give the administration the authorization to implement said loan program; and

**WHEREAS**, the TOECRA Board of Directors do hereby support 3.1.9 of CRA Master Plan by continuing to invest in neighborhoods and supporting the development of infill housing opportunities through code enforcement, land acquisition, loans, and grants to encourage home ownership; and

**NOW, THEREFORE BE IT RESOLVED BY THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY OF EATONVILLE, FLORIDA.**

**SECTION ONE: FINDINGS:** the recitals set forth above are hereby acknowledged and accepted by the Town of Eatonville Community Redevelopment Agency as findings made by the Board of Directors and does hereby incorporate such recitals as findings into this Resolution.

**AFFORDABLE HOUSING:**

**SECTION TWO:** The TOECRA Board of Directors does hereby support 3.1.9 by continuing to invest in neighborhoods and supporting the development of infill housing opportunities through Code Enforcement, land acquisition, loans, and grants to encourage home ownership. Provide infrastructure support to stabilize residential areas including utilities, sidewalks, bike paths, and recreational amenities.

**SECTION THREE: AUTHORIZATION OF PILOT INFILL HOME LOAN PROGRAM:** The TOECRA Board of Directors authorized the administrative management staff to implement a

pilot infill loan program not to exceed a \$100,000.00 for property owners of multiple infill lots (3 minimum) and who seek to develop affordable housing with a minimum square footage of 1,240 square feet and consistent with the Orange County and HUD affordable Housing Guidelines.

**SECTION FOUR: APPLICATION PROCESS:** A property owner with the ability to build a minimum of three (3) or more homes on their property must submit a complete application which shall include a plan to build at least three (3) homes on the site, the cost to build each home on the site from a licensed professional, a construction schedule from a licensed professional to build the home, and proof of any additional funds needed to complete the construction of the home. Once the TOECRA Board approves an application, an invoice must be provided to the TOECRA Executive Director for services rendered by a licensed professional and payments will be made directly to the entity; example: a payment will be made directly to the licensed Architect, Engineer, or General Contractor for work completed.

The TOECRA Board of Directors seek to place a lien on the property until the home is sold to ensure the \$100,000 plus 7% interest up to twelve (12) months; if the home takes more than twelve (12) months to build and sell, TOECRA is entitled to the proration of \$19.18 per day for each day after the first twelve (12) months. The home must be priced for sale in accordance with Orange County and HUD affordable Housing Home Sale Price Cap, which varies year to year.

To increase homeownership and bridge the wealth gap for the Town of Eatonville residents, the property owner is required to work with approved Orange County Housing agencies to find qualified first-time homebuyers who are Eatonville residents, who are ready to purchase, and these Eatonville residents should be given first right to purchase based on the sale price in accordance with Orange County and HUD affordable Housing Home Sale Price Cap, which varies year to year.

Each property owner is only allowed to receive funding to build one home at a time, but the property owner may submit an application to receive an additional \$100,000 loan to build more homes on the property after the first home is sold.

Funds cannot be used on the applicant's primary residence. The loan will be repaid at the time of sale for home ownership. Applicant must demonstrate the financial capacity to deliver the construction of a new home. Individual properties may receive loan funds only one home at a time. Funds are on a first come first served basis. The property must be free and clear of back taxes, nuisance liens, or administrative fines. The property must not be a homestead property.

**SECTION SEVEN: INELIGIBLE EXPENSES:** These funds cannot be used to paying back taxes on a property; paying nuisance liens or administrative fines for property, paying for permit, mobility, or other development fees; paying for attorney fees and court costs for quiet title actions, paying for demolition of abandoned or condemned property; providing funds for asbestos abatement or lead paint or pipe abatement, and providing funds for septic tank repair or replacement for properties being developed for affordable housing. Funds cannot be used for land acquisition.

**SECTION EIGHT: CONFLICTS:** All Resolution or parts of Resolutions in conflict with any other Resolution or any of the provisions of this Resolution are hereby repealed.

**SECTION NINE: SEVERABILITY:** If any section or portion of a section of this Resolution is found to be invalid, unlawful or unconstitutional it shall not be held to invalidate or impair the validity, force or effect of any other section or part of this Resolution.

**SECTION TEN: EFFECTIVE DATE:** This Resolution shall become effective immediately upon its passage and adoption.

**PASSED AND ADOPTED this \_\_\_\_ day of \_\_\_\_\_ 2024.**

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Marlin Daniels, Chair

ATTEST:

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Veronica L. King, Town Clerk