



HISTORIC TOWN OF EATONVILLE, FLORIDA
REGULAR CRA MEETING
MARCH 28, 2024, AT 06:30 PM
Cover Sheet

****NOTE**** Please do not change the formatting of this document (font style, size, paragraph spacing etc.)

ITEM TITLE: Approval of Resolution CRA-R-2024- 14 Approving the transfer of funds in the amount of \$200,000 the Pilot Infill Home Loan Program for property owners of three (3) or more lots, with annual interest rate of seven percent (7%). (**Administration**)

COMMUNITY REDEVELOPMENT ACTION:

CRA DECISION	YES	Department: ADMINISTRATION
CONSENT AGENDA		Exhibits: <ul style="list-style-type: none">• Resolution CRA-R-2024-14• Resolution CRA-R-2019-21• Pilot Infill Home Loan Program Process
NEW BUSINESS		
ADMINISTRATIVE		
CRA DISCUSSION		

REQUEST: Approval of Resolution CRA-R-2024-14 Approve the transfer of funds in the amount of \$200,000 for the pilot infill home loan program for property owners of three (3) or more lots, with annual interest rate of seven percent (7%).

SUMMARY: 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. Currently, the TOECRA Executive Director is seeking to place \$200,000 in the pilot program.

RECOMMENDATION: Staff is recommending the Board of Directors to approve the transfer of funds in the amount of \$200,000 for the pilot infill home loan program for property owners of three (3) or more lots, with an annual interest rate of seven percent (7%).

FISCAL & EFFICIENCY DATA: Transfer \$200,000 from budget line **303-0515-515.6301** (Infrastructure Improvements) which currently has \$583,000 to a Capital Outlay budget line that will be created specifically for the pilot loan program for infill property owners.