



Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
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Agenda Item Name:

Alachua County Housing Finance Authority Presentation

Presenter:

Candie Nixon (352) 213-4896

Description:

Presentation on the Housing Finance Authority, Scope of Work and Plans

Recommended Action:

Hear the Presentation

Prior Board Motions:

None

Fiscal Consideration:

None

Background:

On October 8, 2019, the BoCC requested a presentation by the Housing Finance Authority outlining its scope and plan of work. Each county is empowered by Florida Statute 159.604 to create a separate public body corporate and politic, to be known as a housing finance authority of the county for which it was created, for the purpose of alleviating a shortage of housing and creating capital for investment in housing. "Local agencies" are authorized to issue revenue bonds to enhance economic activity in the state and improve the prosperity and welfare of the state and its inhabitants.

On December 4, 1999, BoCC enacted Ordinance No. 99-25 creating the Alachua County Housing Finance Authority (HFA) to carry out and exercise, without limitation, except as expressly stated in such ordinance, all powers and public and governmental functions established by statute..

Currently, the HFA is a five (5)-member board. The HFA mission is to consider opportunities that increase affordable housing in Alachua County by issuing tax-exempt bonds for the development, acquisition and/or rehabilitation of multifamily rental housing.

Mark T. Mustian, HFA Bond Counsel, will present an overview of the HFA to the BoCC. Mr. Mustian represents the law firm of Nabors, Giblin, & Nickerson, P.A.