

NOTICE OF FUNDING AVAILABILITY

DEVELOPMENT OF RENTAL HOUSING PROJECTS

FUNDED THROUGH THE CITY OF CLEARWATER, FLORIDA FY 2011 HOME INVESTMENT PARTNERSHIP PROGRAM FOR LOW INCOME HOUSING TAX CREDIT PROGRAM PROJECTS

The City of Clearwater, Florida announces to interested parties the availability of funds for the production of rental housing through the FY 2011 HOME Investment Partnership Program in association with eligible projects selected through the State of Florida FY 2011 Low Income Housing Tax Credit (LIHTC) Program.

The HOME Investment Partnership Program is a federal program administered by the U.S. Department of Housing and Urban Development Department to provide decent and affordable housing to low to moderate-income individuals and families. The LIHTC Program is governed by the U.S. Department of Treasury to provide for-profit and non-profit organizations with a dollar-for-dollar reduction in federal tax liability in exchange for the acquisition and substantial rehabilitation, substantial rehabilitation, or new construction of low and very-low income rental housing units.

The City will make available \$100,000 in HOME Funds to one eligible project through the LIHTC Program. The project considered for funding will be selected based upon the program selection criteria included with the application. The City Council of the City of Clearwater may, at its sole discretion, allocate additional funding to support more than one project for the LIHTC program application cycle.

The application cycle will begin on November 1, 2011 and close on November 16, 2011. All proposals must be prepared using the City's application form and related support documents. All applications must be in the Economic Development and Housing Department (physical address below) by 4:00 pm on November 16, 2011. There will be no exceptions to this deadline. Decisions regarding the proposed projects will be made by the City on December 1, 2011.

Application packets are available via the internet at www.myclearwater.com/housing through the Economic Development and Housing Department website. Also located on the site is the selection criteria used to rank the applications. Applications should be delivered to the Economic Development and Housing Department, 112 South Osceola Avenue, Clearwater, Florida 33756. Please contact Mrs. Geraldine Campos Lopez, Economic Development and Housing Director at 727-562-4023 or Michael Holmes, Housing Manager at 727-562-4032, should you have any questions.