

## **SCORING NARRATIVE**

### **PENNY IV AFFORDABLE HOUSING FUNDING**

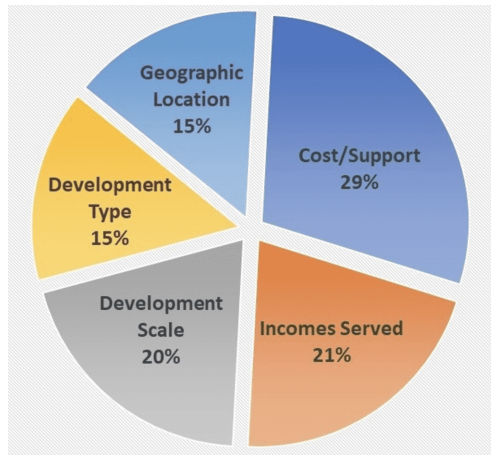
The following is a summary of the scoring criteria that will be used by Pinellas County staff to evaluate all eligible applications received for consistency with program guidelines and public policy goals. The scoring criteria will be utilized to develop recommendations for Penny IV affordable housing funding for the Board of County Commissioners consideration. Each project proposal will also be evaluated for readiness to proceed based on factors including, but not limited to, site control, financing commitments, development entitlements, status of project design. **APPLICANTS ARE ADVISED THAT FUNDING APPROVAL IS NOT DEPENDENT ON STAFF SCORING EVALUATION AND RECOMMENDATION RESULTS. STAFF EVALUATION AND RANKING ONLY SERVE AS A RECOMMENDATION TO THE BOARD OF COUNTY COMMISSIONERS, WHO MAY ULTIMATELY RANK THE PROPOSALS DIFFERENTLY OR SELECT LOWER SCORING APPLICATIONS BASED ON FUNDING AVAILABILITY, OVERALL PUBLIC BENEFIT, AND OTHER SUCH FACTORS.**

Pinellas County reserves the right to:

- a) modify the scoring criteria after each round of an application process in its sole discretion.
- b) select the project(s) that will serve the best interest of Pinellas County as determined by the Board of County Commissioners.
- c) request any necessary clarifications, additional information, or data before ranking or selecting a project for funding
- d) reject any or all applications.

Before a project is recommended for approval the following two steps are completed:

1. A project must meet readiness to proceed based on factors including, but not limited to, site control, financing commitments, development entitlements, and status of project design.
2. The scoring criteria will be utilized to develop recommendations based on how they align with program guidelines and public policy goals (see chart below). The total points available is 220 points. There is no minimum score requirement. Regardless of the scoring points, a project is not recommended until it has met the readiness to proceed identified in step one.



### SCORING CRITERIA

#### **Per Unit Subsidy- maximum 20 Points**

In order to maximize the use of funding leverage and provide the gap funding needed, points will be awarded based on the total amount of County funding requested divided by the number of units to be provided and scored based on the following chart:

Metric	Available Points	Notes	Points Awarded
\$10,000 or less per unit	20 points		
\$10,001-\$20,000 per unit	15 points		
\$20,001-\$30,000 per unit	10 points		
\$30,001-\$40,000 per unit	8 points		
\$40,001 + per unit	3 points		

#### **Local Government Assistance- maximum 20 Points**

10 Points will be awarded for local government financial contribution as part of the proposed funding package. Examples include general funds, CRA funding, other Federal or State dollars. County funding provided from a source other than Penny for Pinellas shall count towards this scoring criteria.

In an effort to encourage affordable housing, 10 points will also be awarded when regulatory relief is provided. Examples include but are not limited to fee waivers, increased density, etc. Local governments include Pinellas County and all municipalities within Pinellas County.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Local Gov't Contribution	10 points		
Regulatory Relief	10 points		

**County Funds to Affordable Units Ratio - maximum 20 Points**

Points will be awarded for how County funds invested will leverage affordable housing production. This scoring measure compares County funds as a percentage of total project cost to the percentage of affordable units under 80% AMI.

% County Funds / % Affordable

Points will be awarded for higher ratios of return as follows:

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
7.1 or greater	20 Points		
5.1 to 7.0	15 points		
2.6 to 5.0	10 points		
1.1 to 2.5	5 Points		
1 or less	0 points		

**Affordable Units (120% AMI or Below) – maximum 30 Points**

In an effort to increase the number of affordable units in Pinellas County, the more affordable units in a development, the more points that will be awarded. Affordable units are those units which are legally restricted for sale or rent to income qualified households per program affordability limit and affordability period requirements.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
81+ affordable units	30 points		
61-80 affordable units	25 points		
41-60 affordable units	20 points		
21-40 affordable units	10 points		
10-20 affordable units	5 points		

*A minimum of 30% of the units must serve families at 120% of Area Median income.*

**Size of Project – maximum 10 Points**

In order to maximize the investment of funds being provided with Penny IV, points will be awarded for the total number of housing units included in the project utilizing the following table. Program guidelines require a minimum of 10 units.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
200 + total units	10 points		
150-199 total units	8 points		
100-149 total units	7 points		
50-99 total units	5 points		
25-50 total units	3 points		
<25 units	0 points		

**Development Location – maximum 30 Points**

With a focus on coordinating proximity to jobs, transportation and housing, there is a priority for developments located in designated Premium, Primary, and Secondary Corridors as defined in the Countywide Plan Strategies by Forward Pinellas. These areas include an area up to ½ mile from the parcel boundary adjacent to the corridor on each side. If a development is in this area, 20 points will be awarded. An additional 10 points will be awarded if the development is located in a Community Reinvestment Area of the County.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Transportation Corridor	20 points		
CRA	10 points		
None	0 points		

**Incomes Served - maximum 45 Points**

The Board of County Commissioners adopted resolution 19-6 that provides priority to developments that restrict 40% of the units to households that are below 60% of Area Median Income, 100% of the units for households that have incomes below 80% of Area Median Income, or projects providing affordable housing for other income levels if data shows those income levels have the greatest need for such housing. If the development meets one of these requirements, **45** points will be awarded.

For developments that do not meet one of the two income set-asides above, 10 points for each income level served will be awarded, with a maximum of 40 points total. Each income set aside level must include a minimum of 10% of the total units in the project. Example – a 100 unit development that restricts 10 units to under 40% of Area Median Income (AMI) (10 points), restricts an additional 20 units to under 60% of AMI (10 points) and restricts an additional 20 units to under 80% of AMI (10 points) will receive a total of 30 points.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Meets Criteria Above	45 points		
Income Set-Aside			

**Preservation of Affordability –10 Points**

Preserving the affordability and improving the condition of existing housing units within the county is a priority. Ten (10) points will be awarded for projects that include the acquisition, rehabilitation, and preservation of existing affordable housing rental units if the existing affordability period restrictions will terminate within 36 months or less. Preservation shall refer to extending the same or increasing the number of affordable units for the same or more target income levels.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Preserves Existing Affordable Units	10 points		

**Rental Housing –10 Points**

Rental housing is a priority to serve households that have incomes equal or less than 80% of Area Median Income and to serve a larger number of households.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Includes Rental Housing	10 points		

**Low Income Home Ownership -10 Points**

Homeownership projects that restrict 50% or more of the units to households that have incomes equal or less than 80% of Area Median Income.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Includes Homeownership Units	10 points		

### **Mixed Use –5 Points**

Points will be awarded to developments that incorporate commercial and/or retail space in the same location as the housing (same or adjacent property).

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Includes Mixed Use	5 points		

### **Mixed Income –5 Points**

A priority of the County is to provide a variety of affordable housing options, including for incomes for households up to 120% Area Median Income. This addresses the need for workforce housing. Five points will be awarded to projects that have at least two income set aside restrictions if the following requirements are met: a. 10-20% of the total project units must be limited to an income level not exceeding 80% AMI; AND b.10-20% of the total project units must be limited to an income level not exceeding 120% AMI.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Includes Mixed Income	5 points		

### **Redevelopment –5 Points**

Redevelopment and replacement of dilapidated or underutilized structures is important in addressing affordable housing in a county that is essentially built out. Housing units that have become obsolete and in disrepair can be replaced with new affordable housing. Any other non-housing site previously developed with buildings, infrastructure or parking shall qualify as redevelopment if more than 75% of the subject site was previously developed. Five (5) points will be awarded to redevelopment projects.

<b>Metric</b>	<b>Available Points</b>	<b>Notes</b>	<b>Points Awarded</b>
Redevelopment Project	5 points		