

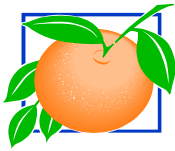
ORANGE COUNTY HOUSING FINANCE AUTHORITY
AGENDA PACKAGE

Board of Directors' Meeting

Wednesday, October 2, 2019 – 8:30 a.m.

ORANGE COUNTY ADMINISTRATION BUILDING
201 SOUTH ROSALIND AVE – ORLANDO, FL 32801





W.D. MORRIS
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

MERCEDES MCCALL
CHAIRWOMAN

VERNICE ATKINS-BRADLEY
VICE CHAIRWOMAN

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

ALBERT HANKS
BOARD MEMBER

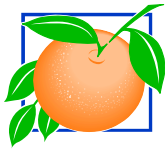
TO:	Mercedes McCall, Chairwoman, OCHFA Vernice Atkins-Bradley, Vice Chairwoman, OCHFA Sascha Rizzo, Board of Directors, OCHFA Curtis Hunter, Board of Directors, OCHFA Albert Hanks, Board of Directors, OCHFA Warren S. Bloom, General Counsel, Greenberg Traurig Mike Watkins, General Counsel, Greenberg Traurig Sylvia S. Penneys, Bond Counsel, Greenberg Traurig Bruce Giles-Klein, Bond Counsel, Greenberg Traurig David Jones, Financial Advisor, CSG Advisors Helen H. Feinberg, Senior Managing Underwriter, RBC Capital Markets Donald Peterson, Co-Managing Underwriter, Raymond James Tim Wranovix, Co-Managing Underwriter, Raymond James Lila McHenry, Assistant County Attorney – Orange County Stephanie Stone, Assistant County Attorney – Orange County Fred Winterkamp, Manager, Fiscal and Business Services – Orange County
FROM:	Olympia Roman, Office Supervisor
DATE:	September 25, 2019
RE:	OCTOBER 2, 2019 BOARD OF DIRECTORS' AGENDA

Enclosed is the Directors' meeting agenda package; scheduled as follows:

Date:	Wednesday, October 2, 2019
Time:	8:30 a.m.
Location:	Orange County Administration Center Commissioner's Chambers 201 Rosalind Avenue - Orlando, Florida 32801

If you have any questions, need additional information, or you will not be attending the meeting, please contact me as soon as possible at (407) 894-0014.

Thank you.



W.D. MORRIS
EXECUTIVE DIRECTOR

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ALBERT HANKS
BOARD MEMBER

OCHFA BOARD OF DIRECTORS' MEETING
October 2, 2019 ~ 8:30 A.M.

AGENDA

PUBLIC COMMENT

CONSENT AGENDA

A. GENERAL ADMINISTRATION

1. Adoption of September 16, 2019, Board of Directors Meeting minutes.

Pg. 2-3

B. EXECUTIVE DIRECTOR'S OFFICE

C. FINANCIAL MANAGEMENT

1. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2019, operating fund comparison of budget vs. actual; acknowledgement of FY 2019, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

Pg. 4-14

D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period August – September 2019.

Pg. 15-23

Pg. 24-38

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

– No Items –

B. OTHER BUSINESS

ORANGE COUNTY HOUSING FINANCE AUTHORITY

BOARD OF DIRECTORS

M. McCALL | V. ATKINS-BRADLEY | S. RIZZO | C. HUNTER | A. HANKS

OFFICIAL MEETING MINUTES

SPECIAL MEETING OF THE ORANGE COUNTY HOUSING FINANCE AUTHORITY CONSTITUTING A RESCHEDULING OF ITS REGULAR SEPTEMBER 4, 2019, MEETING WHICH WAS CANCELLED TO HURRICANE DORIAN.

Meeting: Special Board of Directors Meeting **Date:** Monday, September 16, 2019 **Time:** 8:30am
Location: Orange County Administration Center – Commissioners Chambers – 1st Fl., 201 S. Rosalind Ave., Orlando, FL.

Board Members

PRESENT

Mercedes McCall

Chairwoman

Vernice Atkins-Bradley

Vice Chairwoman

Albert Hanks

Board Member

Board Members

ABSENT

Sascha Rizzo

Board Member

Curtis Hunter

Board Member

OCHFA Staff

PRESENT

W.D. Morris

Executive Director

Kayode Adetayo

Chief Financial Officer

Frantz Dutes

Director, Program

Operations

Mildred Guzman

Staff

Olympia Roman

Staff

Rosalind Natal

Staff

Chaynae Price

Staff

OCHFA Professionals

PRESENT

Mike Watkins

General Counsel, Greenberg Traurig

BCC Staff

PRESENT

None

MEETING OPENED

There being a quorum, Chairwoman, Mercedes McCall, called the meeting to order at 8:30 a.m. Chairwoman McCall acknowledged and welcomed the Authority's newest Board Member. Mr. Albert Hanks introduced himself to the Board.

PUBLIC COMMENT(s)

No comment(s).

CONSENT AGENDA

ACTION TAKEN

There being no discussion, the Board approved Consent Agenda items.

MOTION / SECOND: V. Atkins-Bradley/ A. Hanks AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: ABSTAINED:

A. GENERAL ADMINISTRATION

1. Adoption of the August 7, 2019, Board of Directors Meeting minutes.
2. Ratification of the August 21, 2019, Ad Hoc Committee Meeting minutes.

B. EXECUTIVE DIRECTOR'S OFFICE

1. Adoption of OCHFA's Proposed Operating Budget for Fiscal Year 2019/ 2020.
2. Adoption of OCHFA's Proposed Strategic Plan 2019-2022.

C. FINANCIAL MANAGEMENT

1. Acknowledgement Summary of OCHFA's Operating Fund Investments. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2019, operating fund comparison of budget vs. actual; acknowledgement of FY 2019, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period July – August 2019.

DISCUSSION AGENDA**A. EXECUTIVE DIRECTOR**

CONSIDER APPROVAL OF STAFFS REQUEST TO PROVIDE A FIFTEEN THOUSAND DOLLARS (\$15,000) CONTRIBUTION FOR THE SADOWSKI EDUCATION EFFORT.

Mr. Morris addressed the Board regarding Florida Association of Local Housing Finance Authorities (Florida ALHFA) request for a \$15K Contribution in support of the Sadowski Education Effort (the SEE). He stated that the request provided a brief history of the SEE's activities and accomplishments. He also stated that this is a continual effort to educate Florida's Legislators regarding the importance of The Sadowski Affordable Housing Trust Funds. He then reminded the Board of its policy regarding these types of issues; "those that are in support of the Authority's mission, goals and objectives." He concluded by stating that in 2018, the Board approved and adopted this item as a policy and that it was to be included within the Authority's annual operating budget and placed on the consent agenda. Chairwoman McCall expressed, her support of this item and organization; concurred by Vice Chairwoman Atkins-Bradley.

ACTION TAKEN

There being no further discussion, the Board approved a \$15,000 Contribution in support of the Sadowski Education Effort (SEE) to the Florida Association Local Housing Finance Authorities.

MOTION / SECOND: V. Atkins-Bradley/ A. Hanks AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: _____ ABSTAINED: _____

OTHER BUSINESS**UPDATE – OPPORTUNITY ZONES**

Mr. Morris provided the Board an update of the Authority's involvement with regards to Opportunity Zones; and that staff has scheduled a board work-session for the November board meeting, with regards to Opportunity Zones – presentation by Greenberg Traurig.

ADJOURNMENT

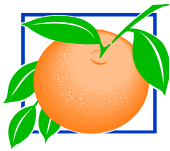
There being no further business, Madam Chair, Mercedes McCall, adjourned the meeting at 8:40 a.m.

ATTEST:

W.D. MORRIS
 EXECUTIVE DIRECTOR

MERCEDES F. McCALL
 CHAIRWOMAN

 END OF MINUTES PREPARED BY OLYMPIA ROMAN



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

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MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	September 23, 2019
RE:	OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING AUGUST 31, 2019. OCTOBER 2, 2019 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review is the OCHFA's Operating Fund Balance Sheet. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund and the Homeownership Assistance Program Fund.

The majority of the funds in the General Fund are invested in Certificate of Deposits and GNMA's. The GNMA's yield approximately 5.0700%. Part of the Authority's funds are invested in Certificate of Deposits yielding 2.75%. The remaining funds are invested in the US Bank Money Market. The Authority earned an average of 2.724% interest income on all investments.

Orange County Housing Finance Authority

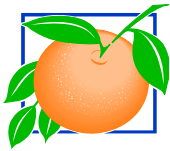
Operating Fund Balance Sheet

As of August 31, 2019

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED <u>TOTALS</u>
Assets				
Cash	2,908,347.05	1,199,160.11	1,659,959.39	5,767,466.55
***** Investments	5,393,182.90	0.00	175,183.77	5,568,366.67
GNMA/FNMA Securities	10,970,835.14	0.00	0.00	10,970,835.14
Accounts Receivable	346,757.22	0.00	42,683.63	389,440.85
Loan Receivable	724,013.74	0.00	0.00	724,013.74
Notes Receivable	3,161,422.40	26,700.00	0.00	3,188,122.40
S/F 2014 A GNMA Collateral / Rcvbl	4,060,955.67	0.00	0.00	4,060,955.67
GF - FHLB GNMA Collateral / Rcvbl	2,762,603.44	0.00	0.00	2,762,603.44
Mortgage Receivable	0.00	375,774.98	5,193,550.53	5,569,325.51
**** Allowance for Doubtful Accounts	0.00	(321,916.89)	(1,055,811.07)	(1,377,727.96)
Investment Income Receivable	18,602.79	0.00	0.00	18,602.79
Mortgage & GNMA/FNMA Income Receivable	2,627,944.73	0.00	3,589.24	2,631,533.97
Deferred FRS Pension Contributions	441,417.00	0.00	0.00	441,417.00
Interfund Receivable/Payable	17,560,894.18	4,775,793.63	(7,735,578.35)	14,601,109.46
Prepaid Expenses	210.96	0.00	0.00	210.96
Fixed Assets	309,555.87	0.00	0.00	309,555.87
Total Assets	51,286,743.09	6,055,511.83	(1,716,422.86)	55,625,832.06
Current liabilities:				
Other Payables	326,153.23	0.00	0.00	326,153.23
FRS Net Pension Liability	1,084,734.00	0.00	0.00	1,084,734.00
Accounts Payables	1,267,952.94	0.00	0.00	1,267,952.94
Total liabilities	2,678,840.17	0.00	0.00	2,678,840.17
Retained Earnings Previous Period	46,967,088.32	6,047,729.46	(1,749,815.08)	51,265,002.70
Net Income (Loss)	1,640,814.60	7,782.37	33,392.22	1,681,989.19
Total Liabilities & Retained Earnings	51,286,743.09	6,055,511.83	(1,716,422.86)	55,625,832.06

**** A reserve account is set up to allow for percentage of the Down Payment Assistance Notes Receivable to be recognized as doubtful accounts based on industry standards. (Approximately 3%). The actual notes receivable remain on the books while the doubtful account is set up as a contra asset account.

***** This balance includes \$529,970.03 the difference between the GNMA'S book value and market value recorded at 9/30/2018 (GASB 31).



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

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ALBERT HANKS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	September 23, 2019
RE:	OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING AUGUST 31, 2019. OCTOBER 2, 2019 REGULAR BOARD OF DIRECTORS' MEETING.

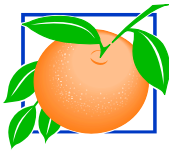
Attached for your review are the OCHFA's Operating Fund Statement of Revenues, Expenses, and Changes in Retained Earnings. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund, and the Homeownership Assistance Program Fund.

Attachments

Orange County Housing Finance Authority
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings
For The 11 Periods Ending August 31, 2019

Operating Fund

	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD
Revenue:				
Administrative Fees	989,666.63	0.00	0.00	989,666.63
Bond Financing Fees	815,563.00	0.00	0.00	815,563.00
Intra Fund Revenue	41,914.58	0.00	0.00	41,914.58
Gain on the Sale of GNMA's	71,469.49	0.00	0.00	71,469.49
Other Revenue	200,110.12	7,782.37	7,000.00	214,892.49
Investment Income	175,507.06	0.00	3,174.70	178,681.76
Income from Loans, GNMA's	784,395.34	0.00	31,340.79	815,736.13
Total Revenues	3,078,626.22	7,782.37	41,515.49	3,127,924.08
Expenses				
General and Administrative	1,324,716.27	0.00	8,123.27	1,332,839.54
Rebate Expense	3,600.00	0.00	0.00	3,600.00
Other Expenses	109,495.35	0.00	0.00	109,495.35
Total Expenses	1,437,811.62	0.00	8,123.27	1,445,934.89
Net Income (Loss)	1,640,814.60	7,782.37	33,392.22	1,681,989.19
Retained Earnings Beginning of Year	46,967,088.32	6,047,729.46	-1,749,815.08	51,265,002.70
Retained Earnings End of Year	48,607,902.92	6,055,511.83	(1,716,422.86)	52,946,991.89



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

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MEMORANDUM

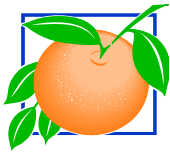
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	September 23, 2019
RE:	OCHFA FISCAL YEAR 2019 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF AUGUST 31, 2019. OCTOBER 2, 2019 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2019 vs. the Actual Revenues and Expenses for the period ending August 31, 2019.

Attachments

Orange County Housing Finance				
Statement of Earnings				
For The 11 Periods Ending August 31, 2019				
	Fiscal Year 2019	Year To Date	Budget	%age
	Budget	Revenue	Remaining	Budget
		Received	YTD	Remaining YTD
Revenue:				
2010 SERIES A	\$122,379	\$55,665	\$66,714	55%
2011 SERIES A	\$28,388	\$23,934	\$4,454	16%
2011 SERIES B	\$11,324	\$5,910	\$5,414	48%
2014 SERIES A	\$16,659	\$10,822	\$5,837	35%
2017 SERIES A	\$24,154	\$13,454	\$10,700	44%
2018 SERIES A	\$0	\$9,938	(\$9,938)	
CHARLESTON CLUB APTS	\$19,860	\$19,260	\$600	3%
HANDS 2001 F	\$9,520	\$10,615	(\$1,095)	-12%
THE LANDINGS ON MILLENIA	\$26,850	\$25,245	\$1,605	6%
LEE VISTA APARTMENTS	\$37,800	\$36,900	\$900	2%
COVE AT LADY LAKE	\$24,555	\$24,105	\$450	2%
LAKESIDE POINTE APARTMENTS	\$18,390	\$17,940	\$450	2%
ALTA WESTGATE APARTMENTS	\$34,410	\$16,883	\$17,528	51%
LAKE HARRIS COVE APTS	\$24,315	\$24,029	\$287	1%
MARBELLA COVE	\$12,555	\$12,555	\$0	0%
MARBELLA POINTE	\$22,950	\$22,950	\$0	0%
OVIEDO TOWN CENTER PHASE I	\$16,320	\$8,010	\$8,310	51%
OVIEDO TOWN CENTER PHASE II	\$10,000	\$5,000	\$5,000	50%
OVIEDO TOWN CENTER PHASE III	\$10,000	\$5,000	\$5,000	50%
OVIEDO TOWN CENTER PHASE IV	\$10,000	\$5,000	\$5,000	50%
LAUREL OAKS I	\$23,550	\$23,280	\$270	1%
LAUREL OAKS II	\$21,750	\$21,510	\$240	1%
ROLLING ACRES I	\$10,538	\$10,431	\$106	1%
ROLLING ACRES II	\$10,000	\$10,000	\$0	0%
FOUNTAINS @ MILLENIA II	\$10,000	\$10,000	\$0	0%
FOUNTAINS @ MILLENIA III	\$10,300	\$10,188	\$113	1%
FOUNTAINS @ MILLENIA IV	\$11,650	\$11,531	\$119	1%
SOUTHWINDS	\$16,375	\$16,125	\$250	2%
POST VISTA POST FOUNTAINS	\$17,855	\$20,115	(\$2,260)	-13%
SPRING LAKE COVE I	\$10,975	\$10,600	\$375	3%
SPRING LAKE COVE II	\$10,000	\$10,000	\$0	0%
CHATHAM HARBOR APTS	\$56,700	\$68,040	(\$11,340)	-20%
CRESTWOOD APARTMENTS	\$19,290	\$19,065	\$225	1%
LAKE SHERWOOD APARTMENTS	\$16,410	\$16,185	\$225	1%
OAK HARBOR APARTMENTS	\$22,380	\$22,290	\$90	0%
RIVER RIDGE APARTMENTS	\$29,340	\$28,965	\$375	1%
SEVILLE PLACE APARTMENTS	\$19,920	\$19,665	\$255	1%
NASSAU BAY APARTMENTS	\$107,786	\$107,369	\$417	0%
DEAN WOODS APARTMENTS	\$10,000	\$10,000	\$0	0%
BUCHANAN BAY	\$40,306	\$40,129	\$177	0%
WESTWOOD PARK APTS	\$49,500	\$49,500	\$0	0%
VISTA PINES APTS	\$66,000	\$66,000	\$0	0%
LAKE WESTON POINT APTS	\$0	\$26,289	(\$26,289)	
HANDS	\$6,610	\$6,445	\$165	2%
ALHAMBRA TRACE APTS	\$2,780	\$2,730	\$50	2%
BOND FINANCING FEES	\$262,500	\$815,563	(\$553,063)	-211%
TRANSFER IN	\$0	\$41,915	(\$41,915)	
GAIN ON SALE OF GNMA'S	\$100,000	\$71,469	\$28,531	29%
OTHER REVENUES	\$395,000	\$19,799	\$375,201	95%
OTHER REVENUE TBA	\$0	\$195,094	(\$195,094)	
INV INCOME	\$7,790	\$47,059	(\$39,269)	-504%
INV INCOME CD OPERATING FUND	\$12,100	\$134,902	(\$122,802)	-1015%
INV INCOME US TREASURIES	\$44,541	(\$3,279)	\$47,820	107%
FHLB HELD SECURITIES GNMA/FNMA INC	\$0	\$114,803	(\$114,803)	

	MORTGAGE INCOME HFA OF WINTER PA	\$9,000	\$6,091	\$2,909	32%
	INTEREST INCOME ON WESTLAKES PHA	\$7,500	\$6,823	\$677	9%
	MORTGAGE INCOME HABITAT LOC	\$5,700	\$3,865	\$1,835	32%
	MORTGAGE INCOME CITY VIEW LOAN PA	\$4,000	\$3,283	\$717	18%
	GNMA/FNMA INCOME	\$574,604	\$408,916	\$165,688	29%
	MASTER ACC FUND GNMA/FNMA INCOM	\$240,000	\$240,614	(\$614)	0%
	2006 A DPA MORTGAGE INTEREST	\$600	\$247	\$353	59%
	2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$974	\$1,126	54%
	2007 A DPA MORTGAGE INTEREST	\$10,300	\$7,805	\$2,495	24%
	2007 B DPA MORTGAGE INTEREST	\$10,300	\$16,280	(\$5,980)	-58%
	2009 A NIBP DPA MORTGAGE INTEREST	\$500	\$6,034	(\$5,534)	-1107%
		\$2,766,979	\$3,127,924	(\$360,945)	-13%
		Fiscal Year 2019	Year To Date	Budget	%age
		Budget	Expenses	Remaining	Budget
			Incurred	YTD	Remaining YTD
Costs and expenses:					
	SALARIES AND WAGES	\$874,416	\$791,921	\$82,495	9%
	SHIPPING	\$3,000	\$1,541	\$1,459	49%
	TRAVEL/CONFERENCE/ TRAINING	\$36,000	\$25,139	\$10,861	30%
	CASUAL LABOR/STUDENT ASST.	\$4,000	\$0	\$4,000	100%
	OFFICE MAINTENANCE	\$19,000	\$16,177	\$2,823	15%
	BUILDING MAINTENANCE	\$15,000	\$7,396	\$7,604	51%
	TELEPHONE	\$22,000	\$22,489	(\$489)	-2%
	POSTAGE	\$3,000	\$1,225	\$1,775	59%
	OFFICE SUPPLIES	\$10,000	\$3,612	\$6,388	64%
	OFFICE FURNITURE	\$1,000	\$0	\$1,000	100%
	PUBLICATIONS	\$2,000	\$1,071	\$929	46%
	PRINTING/ANNUAL REPORT	\$6,500	\$4,520	\$1,980	30%
	EQUIPMENT / COMPUTER / PRINTER	\$10,000	\$6,170	\$3,830	38%
	MARKETING	\$25,000	\$3,047	\$21,953	88%
	CONTRACTOR SERVICES	\$25,000	\$6,868	\$18,132	73%
	SEMINARS/EDUCATION	\$15,000	\$11,808	\$3,193	21%
	EMPLOYEE BENEFITS HEALTH/LIFE	\$132,000	\$125,421	\$6,579	5%
	UNEMPLOYMENT COMPENSATION	\$2,000	\$0	\$2,000	100%
	OTHER INSURANCE & TAXES	\$900	\$748	\$152	17%
	ANNUAL AUDIT	\$50,000	\$51,500	(\$1,500)	-3%
	LEGAL ADVERTISING	\$5,000	\$2,563	\$2,437	49%
	LEGAL FEES	\$15,000	\$13,623	\$1,377	9%
	MEMBERSHIP	\$7,000	\$6,580	\$420	6%
	PAYROLL TAXES	\$66,893	\$57,393	\$9,500	14%
	MISCELLANEOUS EXPENSE	\$6,000	\$1,228	\$4,772	80%
	LOSS ON DPA FORECLOSURES	\$0	\$6,098	(\$6,098)	
	FLORIDA RETIREMENT SYSTEM	\$72,227	\$68,565	\$3,662	5%
	457 DEFERRED COMP EMPLOYER CONT	\$43,721	\$51,875	(\$8,154)	-19%
	LIMITED HRA	\$9,300	\$9,765	(\$465)	-5%
	TERM LEAVE	\$21,000	\$0	\$21,000	100%
	FILE STORAGE	\$2,400	\$1,782	\$618	26%
	LOCAL MILEAGE REIMBURSEMENT	\$2,000	\$1,669	\$331	17%
	EQUIPMENT MAINTENANCE	\$5,000	\$6,950	(\$1,950)	-39%
	INSURANCE COVERAGES	\$50,000	\$19,391	\$30,609	61%
	RESERVE FOR REPLACEMENT BLDG	\$5,000	\$850	\$4,150	83%
	FINANCIAL ADVISORY SERVICES	\$30,000	\$6,376	\$23,624	79%
	PERFORMANCE AWARD PROGRAM	\$89,819	\$21,500	\$68,319	76%
	CUSTODY FEE	\$7,000	\$6,061	\$939	13%
	ADMIN EXPENSE BANK/TRUSTEE	\$1,000	\$255	\$745	75%
	REBATE FEE EXPENSE	\$8,000	\$3,600	\$4,400	55%
	OPERATING CONTINGENCY RESERVE	\$20,000	\$0	\$20,000	100%
	1994 EXCESS GNMA INTEREST EXP	\$0	\$676	(\$676)	
	1995 EXCESS GNMA INTEREST EXP	\$0	\$425	(\$425)	
	LOSS ON SALE	\$0	\$108,394	(\$108,394)	
		\$1,722,175	\$1,476,272	\$245,903	14%



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MERCEDES MCCALL
CHAIRWOMAN

VERNICE ATKINS-BRADLEY
VICE CHAIRWOMAN

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

ALBERT HANKS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	September 23, 2019
RE:	OCHFA FISCAL YEAR 2019, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING AUGUST 31, 2018 AND AUGUST 31, 2019. OCTOBER 2, 2019 REGULAR BOARD OF DIRECTORS' MEETING

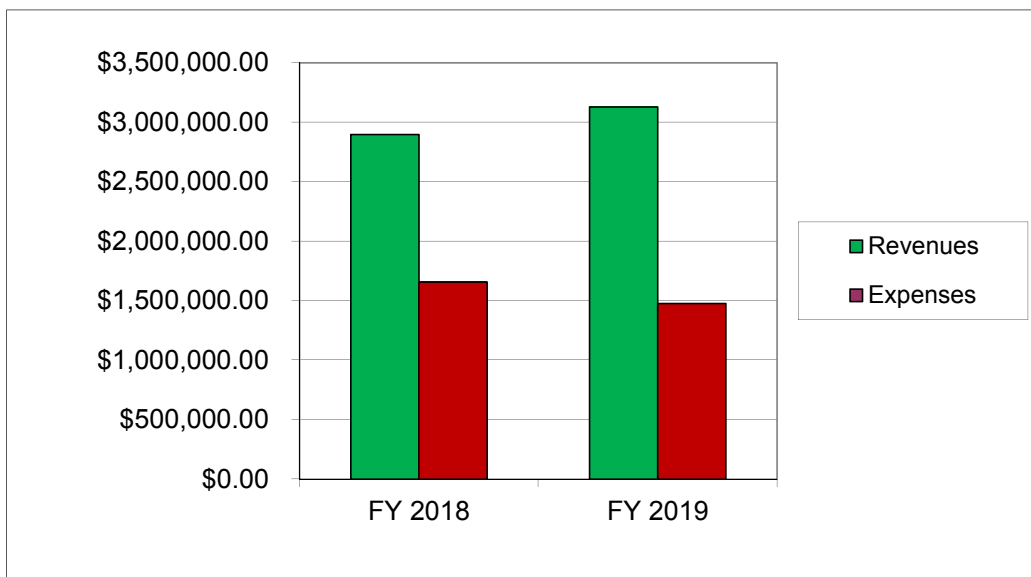
Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending August 31, 2018 and August 31, 2019.

Attachments

Actual Revenues and Expenses Comparison
For the Period Ending August 31, 2019

	FY 2018	FY 2019	% Δ
Revenues	\$2,896,459.00	\$3,127,924.00	8%
Expenses	\$1,656,432.00	\$1,476,272.00	-11%

Revenues increased this year compared with last year. This is due to the receipt of higher bond financing fees for new projects in the current year. The overall change in revenues is 8%. Overall expenses decreased slightly this year compared to last year due to a slight reduction in administrative expenses. The overall change in expenses is -11%.





W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MERCEDES MCCALL
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SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

ALBERT HANKS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	September 23, 2019
RE:	SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS. OCTOBER 2, 2019 REGULAR BOARD OF DIRECTORS' MEETING

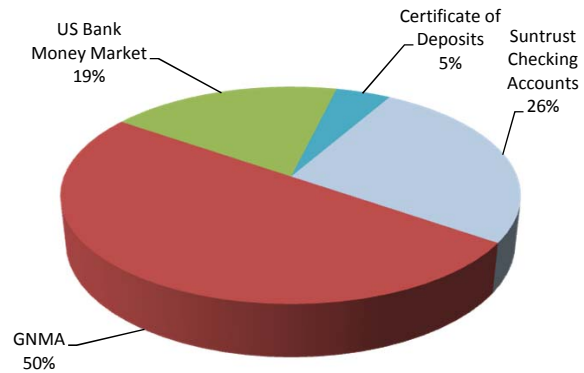
As of August 31, 2019 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$25,650,538.22, producing an average yield of 2.724% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

Attachments

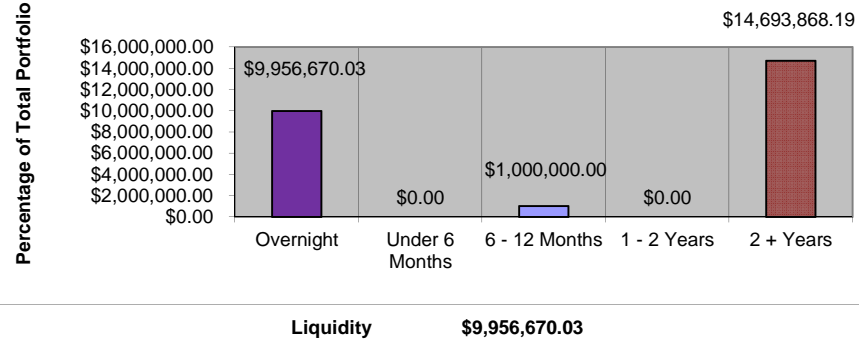
**Orange County Housing Finance Authority
Summary of Accounts
as of August 31, 2019**

Account	Account #	Institution	Ending Balance ¹	Net Interest Earned ¹	Average Yield (Annualized) ¹
Operating Fund	215252054184-000	Suntrust Bank	\$2,903,866.89	\$0.00	0.0000%
Low Income Housing Fund	215252054192-000	Suntrust Bank	\$1,199,160.11	\$4,067.20	1.0000%
Homeownership Assistance Fund	1000042656834	Suntrust Bank	\$1,659,959.39	\$0.00	0.0000%
Custody Account	129142000	US Bank Money Market	\$3,811,465.64	\$4,279.02	1.5000%
Custody Account	129142000	US Treasury Note	\$0.00	\$0.00	1.2500%
Custody Account	129142000	US Bank Certificate of Deposit	\$1,000,000.00	\$11,534.73	2.7500%
Custody Account	129142000	GNMA - OCHFPA Investment	\$10,970,784.71	\$37,722.10	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$175,183.77	\$346.96	1.5000%
Custody Account	261060000	US Bank Money Market /Turnkey	\$207,034.23	\$275.28	1.5000%
FHLB Collateral	28786	FHLBank Atlanta	\$636,725.84	\$0.00	5.4900%
FHLB Tranch 2	28786	FHLBank Atlanta	\$3,086,357.64	\$0.00	3.5000%
Total			\$25,650,538.22	\$58,225.29	2.724%

Sector Allocation as of August 31, 2019



Maturity distribution as of August 31, 2019



Note:

1. Ending Bal., Net Int. Earned, Avg. Yields shown above are recorded directly from month-end accts statements provided by respective institutions.



ORANGE COUNTY HOUSING FINANCE AUTHORITY

W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

MERCEDES MCCALL
CHAIRWOMAN

VERNICE ATKINS-BRADLEY
VICE CHAIRWOMAN

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

ALBERT HANKS
BOARD MEMBER

TO:	OCHF Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Frantz Dutes, Director Program Operations
DATE:	September 20, 2019
RE:	STATUS REPORT: 2018-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM OCTOBER 2, 2019 REGULAR BOARD OF DIRECTORS' MEETING.

BACKGROUND

The Authority's SERIES 2018-A Homeowner Revenue Bonds Program (HRB) was authorized by the Board on October 3, 2018 for the aggregate principal amount not-to-exceed TWENTY MILLION DOLLARS (\$20MM) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2018A (HRB) Program offers a 30-year loan product. The Down Payment Assistance (DPA) is currently at \$7,500, and is a 30-year deferred loan at 0% interest.

PRODUCTS	INTEREST RATES	ORIGINATION FEE
Zero Point	4.250%	1%

Commencing from the initial reservation date there is an aggregate total of Twenty Four Million Six Hundred Sixteen Thousand Five Hundred Sixty Four Dollars (\$24,616,564) financed by the Single Family Acquisition, and Single Family Custody Account. Under the Authority's Advance Loan Program, any loans originated in excess of the principal amount will be "rolled" into the next Single Family Bond Issue. This will mitigate the Authority's overall risk.

As of September 20, 2019:

- One Hundred Fifty Seven (157) loans originated: 154-FHA; 1-VA; 2-USDA-RD.
- The Authority's 2018A DPA program has financed or committed an aggregate total of: Seven Hundred Seventy Two Thousand Five Hundred Dollars (\$772,500). The aggregate total reported does not include Fifty Four (54) loans, and the associated DPA, Four Hundred Five Thousand Dollars (\$405,000) which was financed by the Florida Housing Finance Agency (FHFA) under the Hardest Hit Fund (HHF) Program.
- The 2018A loan origination activity reported has been adjusted by Three Million One Hundred Ninety Eight Thousand Three Hundred Sixteen Dollars (\$3,198,316). As we transitioned from the 2017A to the 2018A bond issue, the reporting system used by our Program Administrator is unable to prorate the loans originated between the two bond issues, consequently some of the 2017A loan originations were reported in the loan origination activity for the 2018A bond issue.
- The loan origination activity reported reflects a total of Twenty Seven Million Eight Hundred Fourteen Thousand Eight Hundred Eighty Dollars (\$27,814,880).

The Reservation Period start date was November 8, 2018, and Final Delivery end date is March 15, 2020.

BACKGROUND

The Authority's TBA "Turnkey" Mortgage Loan program was authorized by the board on August 2, 2017. This conventional loan program is a partnership with OCHFA, Freddie Mac, and Raymond James and Associates. Since the inception of the program an aggregate total of Nine Million Nine Hundred Forty Eight Thousand Four Hundred Six Dollars **(\$9,948,406)** has been financed. The Down Payment Assistance is currently at \$7,500, and is a 30 year deferred loan at 0% interest.

As of September 20, 2019:

- Fifty Seven (57) loans originated
- Financed or committed an aggregate total of Four Hundred Twenty Seven Thousand Five Hundred Dollars **(\$427,500)** in Down Payment Assistance

ACTION REQUESTED: For information only.

Orange County HFA
Demographic Analysis Report
Orange 2018A SF Program

ORIGINATION SUMMARY REPORT

ORIGINATOR SUMMARY	LOANS	AMOUNT	% OF TOTAL
Atlantic Bay Mortgage Group, LLC.	5	\$907,829.00	3.18%
Bank of England	7	\$1,277,456.00	4.46%
Broker Solutions Inc, DBA New American Funding	5	\$912,634.00	3.18%
Centennial Bank	5	\$767,300.00	3.18%
DHI Mortgage Co., Ltd.	2	\$435,936.00	1.27%
Embrace Home Loans, Inc.	14	\$2,342,643.00	8.92%
Envoy Mortgage, Ltd	11	\$2,000,630.00	7.01%
Equity Prime Mortgage, LLC	10	\$1,983,728.00	6.37%
Fairway Independent Mortgage Corporation	21	\$3,690,343.00	13.38%
FBC Mortgage, LLC	22	\$4,303,964.00	14.01%
Guaranteed Rate, Inc.	1	\$73,641.00	0.64%
Hamilton Group Funding, Inc.	2	\$285,399.00	1.27%
HomeBridge Financial Services Inc.	3	\$412,290.00	1.91%
IBERIABANK Mortgage Company	2	\$352,140.00	1.27%
Land Home Financial Services, Inc.	13	\$2,169,898.00	8.28%
loanDepot.com, LLC	1	\$210,123.00	0.64%
Movement Mortgage, LLC	1	\$142,373.00	0.64%
Paramount Residential Mortgage Group, Inc.	1	\$194,167.00	0.64%
Waterstone Mortgage Corporation	31	\$5,352,386.00	19.75%
TOTAL	157	\$27,814,880.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
Altamonte Springs	1	\$132,554.00	0.64%
Apopka	17	\$3,278,745.00	10.83%
Casselberry	3	\$625,460.00	1.91%
Clermont	1	\$209,142.00	0.64%
Deland	1	\$148,992.00	0.64%
Eustis	2	\$299,376.00	1.27%
Fern Park	1	\$188,030.00	0.64%
Groveland	2	\$309,283.00	1.27%
Intercession City	1	\$143,355.00	0.64%
Kissimmee	26	\$4,728,194.00	16.56%
Lady Lake	1	\$203,148.00	0.64%
Leesburg	3	\$563,449.00	1.91%
Maitland	1	\$162,894.00	0.64%
Mascotte	4	\$824,168.00	2.55%
Oakland	1	\$122,735.00	0.64%
Ocoee	4	\$778,009.00	2.55%
Orlando	64	\$10,679,263.00	40.76%
Oviedo	1	\$242,526.00	0.64%
Saint Cloud	12	\$2,155,588.00	7.64%
Sanford	4	\$803,066.00	2.55%
Tavares	3	\$514,398.00	1.91%
Umatilla	2	\$369,036.00	1.27%
Winter Park	2	\$333,469.00	1.27%
TOTAL	157	\$27,814,880.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
Lake	19	\$3,440,992.00	12.10%
Orange	87	\$14,969,753.00	55.41%
Osceola	39	\$7,027,137.00	24.84%
Seminole	12	\$2,376,998.00	7.64%
TOTAL	157	\$27,814,880.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	4	2.55%
\$30,000-\$44,999	51	32.48%
\$45,000-\$59,999	72	45.86%
\$60,000-\$74,999	30	19.11%
TOTAL	157	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	41	26.11%
2 - Two persons	46	29.30%
3 - Three persons	35	22.29%
4 - Four persons	30	19.11%
5 - Five persons	4	2.55%
6 - Six persons	1	0.64%
TOTAL	157	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$50,000-\$75,000	1	0.64%
\$100,000-\$125,000	9	5.73%
\$125,000-\$150,000	26	16.56%
\$150,000-\$175,000	46	29.30%
\$175,000-\$200,000	31	19.75%
\$200,000-\$225,000	29	18.47%
\$225,000-\$250,000	13	8.28%
\$250,000-\$275,000	2	1.27%
TOTAL	157	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$75,000-\$100,000	1	0.64%
\$100,000-\$125,000	5	3.18%
\$125,000-\$150,000	21	13.38%
\$150,000-\$175,000	40	25.48%
\$175,000-\$200,000	38	24.20%
\$200,000-\$225,000	33	21.02%
\$225,000-\$250,000	15	9.55%
\$250,000-\$275,000	4	2.55%
TOTAL	157	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	154	98.09%
USDA-RHS	2	1.27%
VA	1	0.64%
TOTAL	157	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	139	88.54%
Condominium	2	1.27%
Rowhouse	1	0.64%
Townhouse	15	9.55%
TOTAL	157	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	134	85.35%
New	23	14.65%
Unspecified	0	0.00%
TOTAL	157	100.00%

TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
TARGET	5	\$729,520.00	3.18%
NON TARGET	152	\$27,085,360.00	96.82%
TOTAL	157	\$27,814,880.00	100.00%

INTEREST RATE LISTING REPORT

RATE	COUNT	AMOUNT	% OF TOTAL
4.2500%	6	\$1,107,401.00	3.82%
4.3750%	4	\$798,159.00	2.55%
4.5000%	14	\$2,496,849.00	8.92%
4.7500%	39	\$6,994,310.00	24.84%
4.8750%	25	\$4,470,724.00	15.92%
5.0000%	58	\$10,081,687.00	36.94%
5.2500%	11	\$1,865,750.00	7.01%
TOTAL	157	\$27,814,880.00	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
4.2500% - 4.4900%	10	6.37%
4.5000% - 4.7400%	14	8.92%
4.7500% - 4.9900%	64	40.76%
5.0000% - 5.2400%	58	36.94%
5.2500% - 5.4900%	11	7.01%
TOTAL	157	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	157	100.00%
TOTAL	157	100.00%

ADDITIONAL MORTGAGE REPORT

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	AMOUNT	AVERAGE LOAN
Orange DPA 2018 \ Orange 2018A SF Program	103	\$772,500.00	\$7,500.00

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	84	53.50%
FEMALE	73	46.50%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	157	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
Asian	1	0.64%
Asian & White	1	0.64%
Black/ African American	46	29.30%
Missing	1	0.64%
Other	4	2.55%
Tenant Declined to Respond	4	2.55%
White	100	63.69%
TOTAL	157	100.00%

ETHNICITY REPORT

ETHNICITY	LOAN	AMOUNT	% OF TOTAL
HISPANIC	69	\$12,436,632.00	43.95%
NON HISPANIC	82	\$14,317,228.00	52.23%
OTHER	6	\$1,061,020.00	3.82%
TOTAL	157	\$27,814,880.00	100.00%

RACE BY ETHNICITY REPORT

RACE	HISPANIC	NONHISPANIC	OTHER	LOANS	% OF TOTAL
Asian	0	1	0	1	0.64%
Asian & White	0	1	0	1	0.64%
Black/ African American	1	44	1	46	29.30%
Missing	1	0	0	1	0.64%
Other	3	0	1	4	2.55%
Tenant Declined to Respond	0	1	3	4	2.55%
White	64	35	1	100	63.69%
TOTAL	69	82	6	157	100.00%

PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
Reservation	3	\$551,754.00	1.91%
UW Certification	7	\$1,363,350.00	4.46%
eHP Compliance	2	\$409,446.00	1.27%
Purchased/Servicer	3	\$358,388.00	1.91%
Investor/Trustee	142	\$25,131,942.00	90.45%
TOTAL	157	\$27,814,880.00	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$177.164.84
AVERAGE PURCHASE PRICE:	\$182,565.82
AVERAGE DPA AMOUNT:	\$7,500.00
AVERAGE AGE OF PRIMARY BORROWER:	40
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$49,738.62

09/20/2019

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Page 21 of 21

Orange County HFA
Demographic Analysis Report
Orange Freddie Mac Program

ORIGINATION SUMMARY REPORT

ORIGINATOR SUMMARY	LOANS	AMOUNT	% OF TOTAL
Atlantic Bay Mortgage Group, LLC.	2	\$335,620.00	3.51%
Bank of England	2	\$393,775.00	3.51%
Broker Solutions Inc. DBA New American Funding	10	\$1,880,357.00	17.54%
Christensen Financial, Inc.	5	\$841,605.00	8.77%
Columbus Capital Lending LLC	1	\$124,925.00	1.75%
Envoy Mortgage, Ltd	1	\$185,250.00	1.75%
Fairway Independent Mortgage Corporation	6	\$964,883.00	10.53%
FBC Mortgage, LLC	4	\$839,205.00	7.02%
Guaranteed Rate, Inc.	1	\$116,850.00	1.75%
Hamilton Group Funding, Inc.	1	\$142,590.00	1.75%
Land Home Financial Services, Inc.	3	\$625,421.00	5.26%
Movement Mortgage, LLC	1	\$135,800.00	1.75%
Waterstone Mortgage Corporation	20	\$3,362,125.00	35.09%
TOTAL	57	\$9,948,406.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
Altamonte Springs	3	\$399,050.00	5.26%
Apopka	6	\$1,002,871.00	10.53%
Casselberry	2	\$206,625.00	3.51%
Clermont	1	\$106,400.00	1.75%
Eustis	1	\$164,803.00	1.75%
Fruitland Park	1	\$169,750.00	1.75%
Kissimmee	8	\$1,631,197.00	14.04%
Mascotte	1	\$204,188.00	1.75%
Mount Dora	1	\$169,750.00	1.75%
Ocoee	1	\$199,000.00	1.75%
Orlando	22	\$3,761,662.00	38.60%
Oviedo	1	\$261,250.00	1.75%
Saint Cloud	3	\$597,650.00	5.26%
Sanford	2	\$351,120.00	3.51%
Sorrento	1	\$232,275.00	1.75%
Tavares	1	\$161,500.00	1.75%
Winter Springs	2	\$329,315.00	3.51%
TOTAL	57	\$9,948,406.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
Lake	7	\$1,208,666.00	12.28%
Orange	30	\$5,113,883.00	52.63%
Seminole	10	\$1,547,360.00	17.54%
TOTAL	57	\$9,948,406.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	1	1.75%
\$30,000-\$44,999	20	35.09%
\$45,000-\$59,999	22	38.60%
\$60,000-\$74,999	10	17.54%
\$75,000-\$89,999	4	7.02%
TOTAL	57	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	22	38.60%
2 - Two persons	13	22.81%
3 - Three persons	8	14.04%
4 - Four persons	10	17.54%
5 - Five persons	3	5.26%
6 - Six persons	1	1.75%
TOTAL	57	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$75,000-\$100,000	2	3.51%
\$100,000-\$125,000	6	10.53%
\$125,000-\$150,000	8	14.04%
\$150,000-\$175,000	15	26.32%
\$175,000-\$200,000	10	17.54%
\$200,000-\$225,000	10	17.54%
\$225,000-\$250,000	4	7.02%
\$250,000-\$275,000	2	3.51%
TOTAL	57	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$75,000-\$100,000	2	3.51%
\$100,000-\$125,000	4	7.02%
\$125,000-\$150,000	7	12.28%
\$150,000-\$175,000	11	19.30%
\$175,000-\$200,000	11	19.30%
\$200,000-\$225,000	11	19.30%
\$225,000-\$250,000	9	15.79%
\$250,000-\$275,000	1	1.75%
\$275,000+	1	1.75%
TOTAL	57	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FreddieMac HFA Advantage	57	100.00%
TOTAL	57	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	43	75.44%
Condominium	10	17.54%
Duplex w/approval	2	3.51%
Rowhouse	1	1.75%
Townhouse	1	1.75%
TOTAL	57	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	54	94.74%
New	3	5.26%
Unspecified	0	0.00%
TOTAL	57	100.00%

TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
NON TARGET	56	\$9,811,701.00	98.25%
TOTAL	57	\$9,948,406.00	100.00%

INTEREST RATE LISTING REPORT

RATE	COUNT	AMOUNT	% OF TOTAL
4.5000%	2	\$354,050.00	3.51%
4.7500%	1	\$261,250.00	1.75%
4.8750%	6	\$1,009,560.00	10.53%
5.0000%	1	\$179,550.00	1.75%
5.1250%	2	\$327,240.00	3.51%
5.2500%	18	\$2,999,840.00	31.58%
5.3750%	20	\$3,441,481.00	35.09%
5.5000%	4	\$781,307.00	7.02%
TOTAL	---	---	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
4.5000% - 4.7400%	2	3.51%
4.7500% - 4.9900%	7	12.28%
5.0000% - 5.2400%	3	5.26%
5.2500% - 5.4900%	38	66.67%
5.5000% - 5.7400%	7	12.28%
TOTAL	57	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	2	3.51%
Yes	55	96.49%
TOTAL	57	100.00%

ADDITIONAL MORTGAGE REPORT

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	AMOUNT	AVERAGE LOAN AMOUNT
Orange AIS \ Orange Freddie Mac Program	17	\$27,500.00	\$1,617.65
Orange DPA 2017 \ Orange Freddie Mac Program	28	\$210,000.00	\$7,500.00
Orange DPA 2018 \ Orange Freddie Mac Program	29	\$217,500.00	\$7,500.00

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	33	57.89%
FEMALE	24	42.11%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	57	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African	1	1.75%
Black/ African American	11	19.30%
Black/African American & White	1	1.75%
Other	4	7.02%
White	40	70.18%
TOTAL	57	100.00%

ETHNICITY REPORT

ETHNICITY	LOAN	AMOUNT	% OF TOTAL
HISPANIC	22	\$3,819,731.00	38.60%
NON HISPANIC	35	\$6,128,675.00	61.40%
OTHER	0	\$0.00	0.00%
TOTAL	57	\$9,948,406.00	100.00%

RACE BY ETHNICITY REPORT

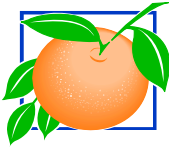
RACE	HISPANIC	NONHISPANIC	OTHER	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African Ame	1	0	0	1	1.75%
Black/ African American	0	11	0	11	19.30%
Black/African American & White	1	0	0	1	1.75%
Other	3	1	0	4	7.02%
White	17	23	0	40	70.18%
TOTAL	22	35	0	57	100.00%

PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
UW Certification	2	\$354,050.00	3.51%
eHP Compliance	2	\$440,260.00	3.51%
Purchased/Service	2	\$378,100.00	3.51%
Investor/Trustee	51	\$8,775,996.00	89.47%
TOTAL	57	\$9,948,406.00	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$174,533.44
AVERAGE PURCHASE PRICE:	\$181,875.88
AVERAGE DPA AMOUNT:	\$6,148.65
AVERAGE AGE OF PRIMARY BORROWER:	38
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$51,312.07



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MERCEDES MCCALL
CHAIRWOMAN

VERNICE ATKINS-BRADLEY
VICE CHAIRWOMAN

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

ALBERT HANKS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Mildred Guzman, Administrator – Program Operations
DATE:	September 24, 2019
RE:	MULTI-FAMILY OCCUPANCY/ INSPECTION REPORT OCTOBER 2, 2019 - REGULAR BOARD OF DIRECTORS' MEETING.

OCCUPANCY REPORT

The Occupancy Report for the period of August 22, to September 22, 2019, was 98% for all units and 93% for units meeting set-aside requirements.

Multi-Family Rental Occupancy and Set-aside Summary - A summary of the occupancy and set-aside average rates for each period by property is provided.

MULTI-FAMILY INSPECTION REPORT

Five audits were conducted during the same period: Crestwood, Lake Jennie I and II, Kensington Oaks and Mendel Villas Apartments. Copy of each report is included for your information.

ACTION REQUESTED

For information only.

Multi-Family Occupancy Report

BeginReportingPeriod: 8 /22/2019

EndReportingPeriod: 9 /22/2019

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
Alta Westgate (Westgate Apts), Act 6872 Alta West Drive, Orlando	240	239	100%	100%	239	100%	100%		40%	
Anderson Oaks, Active 708 Anderson St, Orlando	12	12	100%	100%	12	100%	100%		100%	
Boca Vista(Chantham Harbor Refu 545 Nantucket Court, Altamonte Springs	324	307	95%	95%	66	20%	20%		20%	
Charleston Club Apts, Active 500 Fox Quarry Lane, Sanford	288	285	99%	99%	244	85%	85%		40%	
City View (West Church St), Active 595 West Church Street, Orlando	266	256	96%	96%	118	44%	44%		40%	
Club at Eustis, Active 2750 David Walker Dr, Eustis	96	95	99%	99%	95	99%	99%		40%	
Cove at Lady Lake, Active 735 S. Hwy 27/441, Lady Lake	176	171	97%	97%	171	97%	97%		40%	
Crestwood Apartments, Active 3121 Crestwood Circle, St. Cloud	216	215	100%	100%	215	100%	100%		40%	
Dean Woods, Active 9808 Dean Woods Place, Orlando	48	48	100%	100%	48	100%	100%		100%	
Delaney Apartments, Active 507 Delaney Avenue, Orlando	8	8	100%	100%	8	100%	100%		100%	
Emerald Villas (Seville Place), Acti 5450 Cholla Way, Orlando	264	263	100%	100%	263	100%	100%		40%	
Fountains at Lee Vista, Active 5743 Bent Pine Dr, Orlando	508	479	94%	94%	260	51%	51%		31%	
Fountains at Millenia II, Active 5316 Millenia Blvd., Orlando	32	30	94%	94%	30	94%	94%		40%	

Tuesday, September 24, 2019

Page 1 of 4

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
Fountains at Millenia III, Active 5316 Millenia Blvd., Orlando	82	79	96%	96%	79	96%	96%		40%	
Fountains at Millenia IV, Active 5316 Millenia Blvd, Orlando	100	100	100%	100%	100	100%	100%		40%	
Goldenrod Pointe Apartments, Acti 3500 N Goldenrod Road, Orlando	70	68	97%	97%	68	97%	97%		60%	
Governors Manor, Active 2861 LB McLeod Rd, Orlando	120	119	99%	99%	119	99%	99%		75%	
Green Gables (Alhambra Trace), A 5201 Via Alizar Dr, Orlando	95	95	100%	100%	95	100%	100%		100%	
Kensington Oaks, Active 440 S. Mellonville Ave, Sanford	20	20	100%	100%	20	100%	100%		75%	
Lake Davis Apartments, Active 1301 Catherine Street, Orlando	36	36	100%	100%	36	100%	100%		75%	
Lake Harris Cove Apts, Active 32511 Lake Harris Cove Avenue, Leesburg	152	148	97%	97%	113	74%	74%		40%	
Lake Jennie I, Active 1301 Santa Barbara Dr, Sanford	25	25	100%	100%	25	100%	100%		75%	
Lake Jennie II, Active 1312 Santa Barbara Dr, Sanford	40	37	93%	93%	37	93%	93%		75%	
Lake Sherwood Apartments, Activ 1826 London Crest Drive, Orlando	90	90	100%	100%	90	100%	100%		40%	
Lakeside Pointe, Active 1403 Old Harbor Blvd., Leesburg	128	121	95%	95%	121	95%	95%		40%	
Lancaster Villas, Active 800 W. Lancaster Rd, Orlando	145	143	99%	99%	143	99%	99%		100%	
Landings on Millennia, Active 5150 Millenia Boulevard, Orlando	336	328	98%	98%	248	74%	74%		40%	
Landon Pointe Apartments, Active 1705 Grande Pointe Avenue, Orlando	276	268	97%	97%	268	97%	97%		40%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
Landon Trace Townhome(Buchana 1813 Buchanan Bay Circle, Orlando	228	225	99%	99%	225	99%	99%		100%	
Landstar Park Apartments, Active 1001 Landstar Drive, Orlando	156	156	100%	100%	156	100%	100%		40%	
Laurel Oaks I (Sleepy Hollow Apart 2700 Laurel Hollow Dr., Leesburg	144	128	89%	89%	128	89%	89%		40%	
Laurel Oaks II (Sleepy Hollow Apar 2700 Laurel Hollow Dr., Leesburg	108	99	92%	92%	99	92%	92%		40%	
Lee Vista Club Apartments, Active 5903 Lee Vista Blvd, Orlando	312	312	100%	100%	312	100%	100%		40%	
Marbella Cove, Active 7528 Marbella Pt. Drive, Orlando	104	104	100%	100%	104	100%	100%		0%	
Marbella Pointe, Active 7528 Marbella Pt. Drive, Orlando	120	118	98%	98%	118	98%	98%		40%	
Mendel Villas, Active 3538 Aristotle Ave, Orlando	32	32	100%	100%	32	100%	100%		100%	
Nassau Bay Apartments, Active 5200 North Orange Blossom Trail, Orlando	492	492	100%	100%	492	100%	100%		100%	
Oak Harbor Apartments, Active 5770 Harbor Chase Circle, Orlando,	176	173	98%	98%	173	98%	98%		20%	
Oviedo Town Center Ph IV, Active 450 Fontana Circle #105, Oviedo	24	24	100%	100%	24	100%	100%		40%	
Oviedo Town Center Ph. I, Active 450 Fontana Circle #105, Oviedo	106	106	100%	100%	106	100%	100%		40%	
Oviedo Town Ph. II, Active 450 Fontana circle #105, Oviedo	34	34	100%	100%	34	100%	100%		40%	
Oviedo Town Ph. III, Active 450 Fontana circle #105, Oviedo	72	72	100%	100%	72	100%	100%		40%	
Palm Groves Gardens, Active 3944 W.D. Judge Drive, Orlando	142	139	98%	98%	139	98%	98%		75%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
Pebble Creek, Active 1317 Boulder Dr, Kissimmee	72	72	100%	100%	72	100%	100%		100%	
River Ridge Apartment Homes, Act 9957 Hidden River Drive #106, Orlando	160	160	100%	100%	160	100%	100%		40%	
Rolling Acres I, Active 824 CrR 466, Lady Lake	104	98	94%	94%	98	94%	94%		40%	
Rolling Acres II, Active 824 CR 466, Lady Lake	35	34	97%	97%	34	97%	97%		40%	
SouthWinds Cove, Active 3400 Southwinds Cove Way, Leesburg	112	105	94%	94%	84	75%	75%		40%	
Spring Lake Cove I, Active 1508 Spring Lake Cove Lane, Fruitland Park	96	91	95%	95%	72	75%	75%		40%	
Spring Lake Cove II, Active 1508 Spring Lake Cove Lane, Fruitland Park	48	44	92%	92%	44	92%	92%		40%	
Vista Pines Apartments, Active 401 N Chickasaw Trail, Orlando	238	238	100%	100%	238	100%	100%		40%	
Westwood Park Apartments, Activ 11037 Laguna Bay Dr, Orlando	178	176	99%	99%	176	99%	99%		40%	
Willow Key Apartments, Active 5590 Arnold Palmer Dr, Orlando	384	382	99%	99%	382	99%	99%		40%	
Total Units:	7,870									
Current Period Summary:		7,699	98%		6,905	93%				
Prior Period Summary:		7,699	98%		6,905	93%				

Total Number of Properties: 53

ORANGE COUNTY HOUSING FINANCE AUTHORITY
2211 E. HILLCREST STREET, ORLANDO, FL. 32803
PH: (407)894-0014 FAX: (407)897-6679

ON-SITE PROPERTY EXAMINATION

Crestwood Apartments

3121 Crestwood Circle
St. Cloud, FL 34769-

Audit Date: 9/13/2019
Audit Time: 9:30:00 AM
Set Aside Restriction: 40.00%

Total Units: 216

Property Rental Pricing

<u>Efficiency:</u>	<u>1Bedroom:</u>	<u>2 Bedrooms:</u>	<u>3 Bedrooms</u>	<u>4 Bedrooms</u>
\$	\$ 640	\$ 750 - \$770	\$ 870	\$

Management Company: Ledic Realty

Manager Assisting: Joanne Van Eska

File Examination Conclusion:

30 Days Cure Required for File Condition: No

Twenty percent (20%) of the lower and eligible resident files were reviewed to determine compliance with the Bond Program Requirements. The following result was found:

No discrepancies were found.

9/24/2019

Examiner: Mildred Guzman

Date of Preparation

Acknowledge Receipt and Return

Report Distribution: Joanne VanEska, Resident Manager

Willie Conn - Ledic Realty

ORANGE COUNTY HOUSING FINANCE AUTHORITY
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PH: (407)894-0014 FAX: (407)897-6679

Crestwood Apartments

Audit Date: 9/13/2019

Examine Areas:	Result:
1. Buildings	<u>Acceptable</u>
2. Walks Driveways	<u>Acceptable</u>
3. Steps	<u>Acceptable</u>
4. Porches	<u>Acceptable</u>
5. Windows	<u>Acceptable</u>
6. Roof	<u>Acceptable</u>
7. Fence	<u>Acceptable</u>
8. Landscaping	<u>Acceptable</u>
9. Amenities	<u>Acceptable</u>
Includes: <i>Club House, Gym, Laundry Onsite, Playground, Pool, Handicap accessible units.</i> <i>Section 8 is accepted.</i>	
10. Unit Condition	<u>0</u>
Inspected Unit: <i>None available.</i>	

30-Day Cure Required for Exterior Conditions **No**

Additional Comments

NOTICE: These inspections are made for the Authority's use only and in no way are intended to benefit bondholders, residents, or any other person or entity. Moreover, these inspections are superficial only and do not represent the work-product of any environmental engineers, structural engineers, or other engineering professionals and are not to be relied upon by any person or entity.

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ON-SITE PROPERTY EXAMINATION

Lake Jennie I

1301 Santa Barbara Dr

Sanford, FL 32771-

Audit Date: 9/18/2019

Audit Time: 10:00:00 AM

Set Aside Restriction: 75.00%

Total Units: 25

Property Rental Pricing

<u>Efficiency:</u>	<u>1Bedroom:</u>	<u>2 Bedrooms:</u>	<u>3 Bedrooms</u>	<u>4 Bedrooms</u>
\$	\$ 605	\$ 725	\$	\$

Management Company: Leland Enterprises Inc

Manager Assisting: Cindy Schanne

File Examination Conclusion:

30 Days Cure Required for File Condition: No

Twenty percent (20%) of the lower and eligible resident files were reviewed to determine compliance with the Bond Program Requirements. The following result was found:

No discrepancies were found.

9/24/2019

Examiner: Mildred Guzman

Date of Preparation

Acknowledge Receipt and Return

Report Distribution: Octavia Jackson, Resident Manager

Emily Badger - Leland Enterprises Inc

ORANGE COUNTY HOUSING FINANCE AUTHORITY
2211 E. HILLCREST STREET, ORLANDO, FL. 32803
PH: (407)894-0014 FAX: (407)897-6679

Lake Jennie I

Audit Date: 9/18/2019

Examine Areas:	Result:
1. Buildings	<u>Acceptable</u>
2. Walks Driveways	<u>Acceptable</u>
3. Steps	<u>Acceptable</u>
4. Porches	<u>Acceptable</u>
5. Windows	<u>Acceptable</u>
6. Roof	<u>Acceptable</u>
7. Fence	<u>Acceptable</u>
8. Landscaping	<u>Acceptable</u>
9. Amenities	<u>Acceptable</u>
<i>Includes: Clubhouse, pool, laundry facility</i>	
10. Unit Condition	<u>0</u>
<i>Inspected Unit: None available</i>	
30-Day Cure Required for Exterior Conditions No	
<u>Additional Comments</u>	

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PH: (407)894-0014 FAX: (407)897-6679

ON-SITE PROPERTY EXAMINATION

Lake Jennie II

1312 Santa Barbara Dr

Sanford, FL 32771-

Audit Date: 9/18/2019

Audit Time: 10:00:00 AM

Set Aside Restriction: 75.00%

Total Units: 40

Property Rental Pricing

<u>Efficiency:</u>	<u>1Bedroom:</u>	<u>2 Bedrooms:</u>	<u>3 Bedrooms</u>	<u>4 Bedrooms</u>
\$	\$	\$ 781	\$ 902	\$

Management Company: Leland Enterprises Inc

Manager Assisting: Cindy Schanne

File Examination Conclusion:

30 Days Cure Required for File Condition: No

Twenty percent (20%) of the lower and eligible resident files were reviewed to determine compliance with the Bond Program Requirements. The following result was found:

No discrepancies were found.

9/24/2019

Examiner: Mildred Guzman

Date of Preparation

Acknowledge Receipt and Return

Report Distribution: Octavia Jackson, Resident Manager

Emily Badger - Leland Enterprises Inc

ORANGE COUNTY HOUSING FINANCE AUTHORITY
2211 E. HILLCREST STREET, ORLANDO, FL. 32803
PH: (407)894-0014 FAX: (407)897-6679

Lake Jennie II

Audit Date: 9/18/2019

Examine Areas:	Result:
1. Buildings	<u>Acceptable</u>
2. Walks Driveways	<u>Acceptable</u>
3. Steps	<u>Acceptable</u>
4. Porches	<u>Acceptable</u>
5. Windows	<u>Acceptable</u>
6. Roof	<u>Acceptable</u>
7. Fence	<u>Acceptable</u>
8. Landscaping	<u>Poor</u>
9. Amenities	<u>Acceptable</u>
<i>Includes: Clubhouse, pool, laundry facility</i>	
10. Unit Condition	<u>See Comments</u>
Inspected Unit: #3101	

30-Day Cure Required for Exterior Conditions **No**

Additional Comments

Vinyl floors needs to be replaced.

Kitchen cabinet drawer - Formica is peeling off, please repair or replaced.

Parking lot - areas damaged by engine oil, please make repairs to those areas.

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ON-SITE PROPERTY EXAMINATION

Kensington Oaks

440 S. Mellonville Ave
Sanford, FL 32771-

Audit Date: 9/18/2019
Audit Time: 10:00:00 AM
Set Aside Restriction: 75.00%

Total Units: 20

Property Rental Pricing

<u>Efficiency:</u>	<u>1 Bedroom:</u>	<u>2 Bedrooms:</u>	<u>3 Bedrooms</u>	<u>4 Bedrooms</u>
\$	\$	\$ 800	\$	\$

Management Company: Leland Enterprises Inc

Manager Assisting: Cindy Schanne

File Examination Conclusion:

30 Days Cure Required for File Condition: No

Twenty percent (20%) of the lower and eligible resident files were reviewed to determine compliance with the Bond Program Requirements. The following result was found:

No discrepancies were found.

9/24/2019

Examiner: Mildred Guzman

Date of Preparation

Acknowledge Receipt and Return

Report Distribution: Octavia Jackson, Resident Manager

Emily Badger - Leland Enterprises Inc

ORANGE COUNTY HOUSING FINANCE AUTHORITY
2211 E. HILLCREST STREET, ORLANDO, FL. 32803
PH: (407)894-0014 FAX: (407)897-6679

Kensington Oaks

Audit Date: 9/18/2019

Examine Areas:	Result:
1. Buildings	<u>Acceptable</u>
2. Walks Driveways	<u>Acceptable</u>
3. Steps	<u>Acceptable</u>
4. Porches	<u>Acceptable</u>
5. Windows	<u>Acceptable</u>
6. Roof	<u>Acceptable</u>
7. Fence	<u>Acceptable</u>
8. Landscaping	<u>Poor</u>
9. Amenities	<u>Not Applicable</u>
Includes: <i>N/A</i>	
10. Unit Condition	<u>0</u>
Inspected Unit: <i>None available</i>	

30-Day Cure Required for Exterior Conditions No

Additional Comments

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ON-SITE PROPERTY EXAMINATION

Mendel Villas

3538 Aristotle Ave
Orlando, FL 32826-

Audit Date: 9/18/2019
Audit Time: 10:00:00 AM
Set Aside Restriction: 100.00%

Total Units: 32

Property Rental Pricing

<u>Efficiency:</u>	<u>1 Bedroom:</u>	<u>2 Bedrooms:</u>	<u>3 Bedrooms</u>	<u>4 Bedrooms</u>
\$	\$	\$ 993	\$	\$

Management Company: Leland Enterprises Inc

Manager Assisting: Cindy Schanne

File Examination Conclusion:

30 Days Cure Required for File Condition: No

Twenty percent (20%) of the lower and eligible resident files were reviewed to determine compliance with the Bond Program Requirements. The following result was found:

No discrepancies were found.

9/24/2019

Examiner: Mildred Guzman

Date of Preparation

Acknowledge Receipt and Return

Report Distribution: Octavia Jackson, Resident Manager

Emily Badger - Leland Enterprises Inc

ORANGE COUNTY HOUSING FINANCE AUTHORITY
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PH: (407)894-0014 FAX: (407)897-6679

Mendel Villas

Audit Date: 9/18/2019

Examine Areas:	Result:
1. Buildings	<u>Acceptable</u>
2. Walks Driveways	<u>Acceptable</u>
3. Steps	<u>Acceptable</u>
4. Porches	<u>Acceptable</u>
5. Windows	<u>Acceptable</u>
6. Roof	<u>Acceptable</u>
7. Fence	<u>Acceptable</u>
8. Landscaping	<u>Acceptable</u>
9. Amenities	<u>Not Applicable</u>
Includes: <i>N/A</i>	
10. Unit Condition	<u>0</u>
Inspected Unit: <i>None available.</i>	

30-Day Cure Required for Exterior Conditions **No**

Additional Comments

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