



ORANGE COUNTY HOUSING FINANCE AUTHORITY

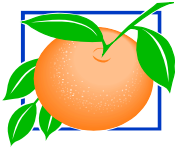
AGENDA PACKAGE

BOARD OF DIRECTORS MEETING

WEDNESDAY, DECEMBER 3, 2025 | 8:30 A.M.

ORANGE COUNTY ADMINISTRATION BUILDING
201 South Rosalind Ave – Orlando, FL 32801 | Commissioners Chambers





FRANTZ DUTES
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO: Curtis Hunter, Board of Directors, OCHFA
Ray Colado, Board of Directors, OCHFA
Wil Stamper, Board of Directors, OCHFA
Susy Jette, Board of Directors, OCHFA
Mark Lewis, Board of Directors, OCHFA
Warren S. Bloom, General Counsel, Greenberg Traurig
Mike Watkins, General 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
Whitney Evers, Senior Assistant County Attorney – Orange County
Stephanie Taub, Manager, Fiscal & Business Services – Orange County
James Audette, Trustee – US Bank

FROM: Frantz Dutes, Executive Director

DATE: November 19, 2025

RE: **DECEMBER 3, 2025 BOARD OF DIRECTORS MEETING AGENDA**

Ladies and Gentlemen, enclosed is the Orange County Housing Finance Authority's Board of Directors meeting agenda package; scheduled as follows:

Date: **Wednesday, December 3, 2025**
Time: **8:30 a.m.**
Location: Orange County Administration Center
1st Floor – Commissioners Chambers
201 South Rosalind Avenue, Orlando, Florida 32801

Should 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.



ORANGE COUNTY HOUSING FINANCE AUTHORITY

OCHFA BOARD OF DIRECTORS MEETING
December 3, 2025 ~ 8:30 A.M.

AGENDA

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

PUBLIC COMMENT

CONSENT AGENDA

A. GENERAL ADMINISTRATION

1. Adoption of November 5, 2025, Board of Directors Meeting minutes. Pg. 3-5
2. Ratification of November 5, 2025, Ad Hoc Committee Meeting minutes. Pg. 6-7

B. EXECUTIVE DIRECTOR'S OFFICE

1. Multi-Family Housing Revenue Bonds Pipeline Report. Pg. 8-9

C. FINANCIAL MANAGEMENT

1. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of the following: combined statement of revenues/expenses changes in retained earnings; FY 2026 operating fund comparison of budget vs. actual; FY 2026 operating fund comparison of actual revenues & expenses; summary of OCHFA's operating fund investments. Pg. 10-20
2. GAP Loan Report. Pg. 21-22

D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family Homeowner Revenue Bond (HRB) Program. Pg. 23-33
2. Acknowledgement of the Multi-Family Occupancy Report. Pg. 34

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

1. Consider approval of the Ad Hoc Committee's recommendation for staff to negotiate a contract with Bryant Miller Olive to serve as Bond Counsel; should negotiations fail, staff would be authorized to negotiate with the second firm Greenberg Traurig. Pg. 35-36
2. Consider approval of the Ad Hoc Committee's recommendation for staff to negotiate a contract with Greenberg Traurig to serve as General Counsel; should negotiations fail, staff would be authorized to negotiate with the second firm, Bryant Miller Olive. Pg. 37

Section 286.0105, Florida Statutes, states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

La Sección 286.0105 de los Estatutos de la Florida establece que si una persona decide apelar cualquier decisión tomada por una junta, agencia o comisión con respecto a cualquier asunto considerado en una reunión o audiencia, necesitará un registro de los procedimientos y que, para tal fin, es posible que deba asegurarse de que se haga un registro literal de los procedimientos. cuyo expediente incluye los testimonios y las pruebas en que se basará la apelación. Seksyon 286.0105, Lwa Florida, deklare ke si yon moun deside fè apèl kont nenpòt desizyon ki te pran pa yon tablo, ajans, oswa komisyon ki gen rapò ak nenpòt pwoblèm konsidere nan yon reyinyon oswa yon odyans, li pral bezwen yon dosye sou pwosedi yo, e ke, pou rezon sa yo, li ka bezwen asire ke yon dosye vèbal nan pwosedi yo fèt, ki dosye gen ladan temwayaj ak prèv ki montre apèl la dwe baze.

Orange County does not discriminate on the basis of race, color, national origin, sex, age, religion, disability or family status. Those with questions or concerns about nondiscrimination, those requiring special assistance under the Americans with Disabilities Act (ADA), and those requiring language assistance (free of charge) should contact the Title VI/Nondiscrimination Coordinator at access@ocfl.net or by calling 3-1-1 (407-836-3111).

If you are hearing or speech impaired, you may reach the phone numbers above by dialing 711.

El Condado de Orange no discrimina por motivos de raza, color, origen nacional, sexo, edad, religión, discapacidad o situación familiar. Aquellos que tengan preguntas o inquietudes sobre la no discriminación, aquellos que requieran asistencia especial según la Ley de Estadounidenses con Discapacidades (ADA) y aquellos que requieran asistencia lingüística (gratuita) deben comunicarse con el Coordinador de No Discriminación/Título VI en access@ocfl.net o llamando 3-1-1 (407-836-3111).

Si tiene problemas de audición o del habla, puede comunicarse con los números de teléfono anteriores marcando 711.

Orange County pa fè diskriminasyon sou baz ras, koulè, orijin nasyonal, sèks, laj, relijyon, andikap oswa sitiasyon fanmi. Moun ki gen kesyon oswa enkyetid konsènan non diskriminasyon, moun ki bezwen asistans espesyal dapre Lwa Ameriken andikape yo (ADA), ak moun ki bezwen asistans nan lang (gratis) ta dwe kontakte Kowòdonatè Tit VI/Nondiscrimination nan access@ocfl.net oswa lè yo rele 3-1-1 (407-836-3111).

Si w gen pwoblèm pou tande oswa pou w pale, ou ka kontakte nimewo telefòn ki anwo yo lè w konpoze 711.

ORANGE COUNTY HOUSING FINANCE AUTHORITY

BOARD OF DIRECTORS

C. HUNTER | R. COLADO | W. STAMPER | S. JETTE | M. LEWIS

OFFICIAL MEETING MINUTES

Meeting: Board of Directors Meeting **Date:** Wednesday, November 5, 2025 **Time:** 8:30am
Location: Orange County Administration Center – Commissioners Chambers – 1st Fl., 201 S. Rosalind Ave., Orlando, FL.

Board Members

PRESENT

Curtis Hunter

Chair

Ray Colado

Vice Chair

Will

Stamper

Board Member

Mark Lewis

Board Member

(Arrived late)

Board Members

ABSENT

Susy Jette

Board Member

OCHFA Staff

PRESENT

Frantz Dutes

Executive Director

Kayode Adetayo

CFO

C. Price

R. Smith

D. Perez

M. Guzman

S. Oates

OCHFA Professionals

PRESENT

Mike Watkins, Esq.

GTLaw

David Jones

CSG Advisors

Debbie Berner

Sr. Managing Underwriter

Tim Wranioix

Co-managing Underwriter

County Staff

PRESENT

Mason Lively

Fiscal Business Svcs

MEETING OPENED: There being a quorum, Chair, Curtis Hunter, called the meeting to order at 8:30 a.m.

PUBLIC COMMENT(s): No comment(s).

CONSENT AGENDA:

A. GENERAL ADMINISTRATION

1. Adoption of November 5, 2025, Regular Board of Directors Meeting minutes.

B. EXECUTIVE DIRECTOR'S OFFICE

1. Multi-Family Housing Revenue Bonds Pipeline Report.

C. FINANCIAL MANAGEMENT

1. Acknowledgement 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 2025, operating fund comparison of budget vs. actual; acknowledgement of FY 2025, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.
2. GAP Loan Report.

D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family Homeowner Revenue Bond (HRB) Program.
2. Acknowledgement of the Multi-Family Occupancy Report.

ACTION TAKEN

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

MOTION / SECOND: R. Colado/ M. Lewis **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:** _____ **ABSTAINED:** _____

DISCUSSION AGENDA:**A. EXECUTIVE DIRECTOR****REQUEST APPROVAL OF BOND RESOLUTION #2025-09, FOR THE PROPOSED SINGLE FAMILY SERIES 2025-A HOMEOWNER MORTGAGE REVENUE BONDS, IN AN AMOUNT NOT-TO-EXCEED \$16MM.**

Mr. Dutes, addressed the Board regarding approval of Bond Resolution #2025-09, for the proposed Single Family Series 2025A Homeowner Mortgage Revenue Bonds in an amount not to exceed \$16MM. He proceeded with a PowerPoint presentation outline that included the accomplishments achieved with the current Series 2024A Bond Issue, Structure, Objectives, Timeline of the 2025A Bond Issue, address any questions from the Board, and wrap up with the Action Requested.

In summary, Mr. Dutes reported:

- We have used our 2024A Bond Issue, and Advance Loan Program to originate 126 loans in the total amount of approximately \$34.5MM.
- Approximately 52% of the homes financed, were purchased at a price between \$250k-\$325K, which is well below the Orlando median sales of \$425K.
- Each homebuyer received \$10k in down payment assistance from OCHFA, which is a zero interest loan, payable to the authority in 30 years. Lastly the average annual income was \$73.5K for our homebuyers.

Mr. Dutes then reported on the proposed 2025A Bond Issue, the amount of the 2025A Bond Issue is \$15,550,000, he reviewed the list of professionals assisting with the bond issue. He also reported that some of the bonds will be sold at a premium of approximately 109.15% and will generate approximately \$457K which will be used to finance down payment assistance for approximately 40 homebuyers. The remaining bonds will be sold at par. The Bonds have been rated "Aa1" by Moodys, and the total cash contribution from OCHFA for the 2025A Bond Issue is \$676,075. He also reported that the objectives of the 2025A Bond Issue is to fully fund the loans that are warehoused by the Authority, and generate issuer fees for the Authority,

Mr. Dutes reviewed the timeline for the Bond Issue, and opened the floor to any questions from the Board. Board member Colado inquired about the difference between the \$457,500 premium and the \$357,500 that will be used to purchase second mortgages. Mr. Jones confirmed that the difference of 100K will be used to over collateralize the bonds, the remaining \$357,500 will be used to purchase second mortgages for 35 homebuyers. Mr. Jones noted that it is possible that more premium could be raised. Board member Colado also inquired about the difference between the Authority contribution of \$686,075, and the anticipated \$718,575 that the Authority will receive. Mr. Jones noted that the anticipated difference is the Premium.

B. OTHER BUSINESS

Mr. Dutes introduced Ms. Robinette Smith as the new Fiscal Officer II with OCHFA, and informed the Board that Ms. Roman has resigned from OCHFA effective November 7, 2025. He acknowledged her contribution to the Authority's success.

ADJOURNMENT

There being no further business, Chair Curtis Hunter, adjourned the meeting at 8:44 a.m.

ATTEST:

FRANTZ DUTES
EXECUTIVE DIRECTOR

CURTIS HUNTER
CHAIR

END OF MINUTES PREPARED BY SANDRA OATES

ORANGE COUNTY HOUSING FINANCE AUTHORITY

BOARD OF DIRECTORS

C. HUNTER | R. COLADO | W. STAMPER | S. JETTE | M. LEWIS

OFFICIAL MEETING MINUTES

Meeting: Ad Hoc Committee **Date:** Wednesday, November 5, 2025 **Time:** 9:01a.m.
Location: Orange County Administration Center – 1st FL – Room #105, 201 S. Rosalind Ave., Orlando, FL.

Committee/ Board Members

PRESENT

Curtis Hunter Chair	Wil Stamper Member
Ray Colado Member	

OCHFA Staff

PRESENT

Frantz Dutes Executive Director	Chaynae Price Mildred Guzman Sandra Oates
Olukayode Adetayo Chief Financial Officer	

Professionals

David Jones Financial Advisor – CSG Advisors

MEETING CONVENED: There being a quorum, Committee Chair, Curtis Hunter, called the Ad Hoc Committee meeting to order at 9:05 a.m. He informed the Ad Hoc Committee that the purpose of the meeting is to evaluate the responses received to the Authority's Request for Proposal (RFP) for General Counsel and, Bond Counsel Services. He then asked Frantz Dutes, Executive Director, to address the Committee regarding the responses received to the Authority's Request for Proposals. The Evaluation Committee for this RFP included: Chair, Curtis Hunter, Frantz Dutes, Executive Director, and David Jones, Financial Advisor, CSG Advisors.

DISCUSSION AGENDA: Mr. Dutes, asked if the Ad Hoc Committee members had an opportunity to score the evaluations, committee members, Colado and Stamper acknowledged they did not score the evaluations. Chairman Hunter scored the evaluations but, he had a question concerning the scoring of the fees. Mr. Dutes then informed the Ad Hoc Committee that to facilitate our discussion a brief definition of General Counsel and Bond Counsel Services is included in their Agenda Package. He then stated that the Authority received five (5) proposals regarding the RFP for Bond Counsel Services from:

1. Kutak Rock
2. Gilmore Bell
3. Bryant Mill Olive
4. Foley Lardner
5. Greenberg Traurig Law

and two (2) for General Counsel Services

1. Greenberg Traurig
2. Bryant Miller Olive

BOND COUNSEL SERVICES: Mr. Dutes informed the Ad Hoc Committee that in an effort to be objective, the evaluation criteria included a score for each criteria, however, the goal is to reach a consensus recommendation from the Ad Hoc Committee to the Board. Committee member Colado inquired about Board member involvement, term of the contract, and how long GT Law has served as Bond Counsel for the Authority. Mr. Dutes noted the importance of having the Committee members involved, and that the contract will be a three (3) year contract. Ms. Guzman mentioned that GT Law has been with the Authority before she was hired, which is over thirty (30) years ago. The Evaluation Committee concurred that Bryant Miller Olive has the most experience as documented by their representation of most of the Housing Finance Authorities in Florida. After a lengthy discussion, the Committee agreed to rank the bond counsel RFP responses in the following order:

1. Bryant Miller Olive
2. Greenberg Traurig Law
3. Kutak Rock

4. Gilmore Bell
5. Foley Lardner

ACTION TAKEN

There being no further discussion, the Ad Hoc Committee recommends Board approval of the Ad Hoc Committee's recommendation at the December 3, 2025, board meeting for staff to negotiate a contract with Bryant Miller Olive to serve as Bond Counsel; should negotiations fail, staff would be authorized to negotiate with the second firm Greenberg Traurig.

MOTION / SECOND: R. Colado/ W. Stamper AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: ABSTAINED:

GENERAL COUNSEL SERVICES

After introductory remarks concerning the General Counsel RFP by Mr. Dutes, and a discussion concerning the two applicants, the Ad Hoc Committee recommends Board approval of the Ad Hoc Committee's recommendation at the December 3, 2025 Board Meeting for staff to negotiate with Greenberg Traurig as General Counsel, should negotiations fail, staff would be authorized to negotiate with Bryant Miller Olive.

ACTION TAKEN

There being no further discussion, the Ad Hoc Committee recommends Board approval of the Ad Hoc Committee's recommendation at the December 3, 2025, board meeting for staff to negotiate a contract with Greenberg Traurig to serve as General Counsel; should negotiations fail, staff would be authorized to negotiate with the second firm Bryant Miller Olive.

MOTION / SECOND: R. Colado/ W. Stamper AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE: ABSTAINED:

ADJOURNMENT

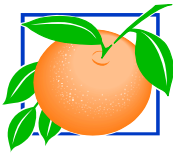
There being no further business, Committee Chairman Curtis Hunter, adjourned the meeting at 9:44 a.m.

ATTEST:

FRANTZ DUTES
EXECUTIVE DIRECTOR

CURTIS HUNTER
COMMITTEE CHAIR

MINUTES PREPARED BY



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
DATE:	November 13, 2025
RE:	MULTI-FAMILY HOUSING MORTGAGE REVENUE BONDS PIPELINE REPORT DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING

The Multi-Family Housing Mortgage Revenue Bonds Pipeline Report is attached. As of November 13, 2025, we have 1,825 units in process, and a total of \$353,373,650 in bonds issued/pending. On October 31, 2025 we closed on the financing for Valencia Trace Apartments. The development is currently under construction.

ACTION REQUESTED: Information Only

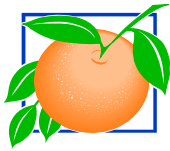
OCHFA MULTI-FAMILY HOUSING MORTGAGE REVENUE BONDS PIPELINE REPORT

November 13, 2025

Applicant/ Developer	Location	Units	Bond Amount	Application Received	Inducement Approved	Bond Resolution Approved	Total Development Cost	Per Unit Cost	Status
Osprey Sound Phase II	5453 South Rio Grande Avenue Orlando FL 32839	116	\$ 30,000,000	28-May-25	8/6/2025		\$ 46,441,459 *	\$400,357 *	Applicant Working on Financial Structure
Standard Palm Grove Venture LP	3944 WD Judge Drive Orlando FL 32808	142	\$ 30,000,000	5/14/2025	6/4/2025		\$ 57,914,003 *	\$407,845 *	Applicant Working on Financial Structure
Crossroads Preservation LP	4381 Crossroads Court Orlando, FL 32811	94	\$ 25,000,000	21-May-25	6/4/2025		\$ 42,865,455 *	\$456,015 *	Applicant Working on Financial Structure
Valencia Trace (FL) Owner LP	101 Grande Valencia Trace Drive	229	\$ 47,000,000	11/12/2024	1/8/2024	11/5/2025	\$ 77,582,109	\$338,787	Under Rehabilitation
The Waters/Dominium	1255 Plymouth Sorrento Road Apopka FL 32712	180	\$ 37,000,000	7/3/2023	9/6/2023	11/6/2024	\$ 62,938,003	\$349,656	Under Construction
52 At Park/Lincoln Avenue Capital	3225 West Colonial Drive Orlando FL 32808	300	\$ 55,500,000	8/12/2021	10/6/2021	10/4/2023	\$ 102,402,544	\$341,342	Under Construction
Southwick Commons/Wendover Housing	461 East 7th Street Apopka FL 32703	192	\$ 31,000,000	8/27/2021	10/6/2021	12/6/2023	\$ 64,786,980	\$337,432	Under Construction
Silver Lake Apartments/ Volunteers of America	5102 Cinderlane Pkwy Orlando FL 32808	104	\$ 13,500,000	8/19/2021	10/6/2021	5/1/2024	\$ 28,435,040	\$273,414	Under Rehabilitation
Huntington Reserve/Lincoln Avenue Capital	2000 Rosecliff Circle Sanford FL 32773	168	\$ 34,373,650	7/21/2023	9/6/2023	8/7/2024	\$ 62,237,897	\$370,464	Under Rehabilitation
Catchlight Crossings Phase III/Wendover Housing	Destination Parkway/Adjacent to the Convention Center	150	\$ 25,000,000	4/8/2022	10/5/2022		\$ 47,459,974 *	\$316,400 *	Applicant Working on Financial Structure
Catchlight Crossings Phase IV/Wendover Housing	Destination Parkway/Adjacent to the Convention Center	150	\$ 25,000,000	4/8/2022	10/5/2022		\$ 47,459,974 *	\$316,400 *	Applicant Working on Financial Structure
		1,825	\$ 953,373,650				\$ 640,523,438	\$ 350,972	

NOTES:

*Preliminary subject to change



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	November 18, 2025
RE:	OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING OCTOBER 31, 2025. DECEMBER 3, 2025 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 GNMA's. The GNMA's yield approximately 5.0700%. The remaining funds are invested in the US Bank Money Market. The Authority earned an average of 5.407% interest income on all investments.

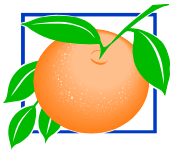
Orange County Housing Finance Authority

Operating Fund Balance Sheet
As of October 31, 2025

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED TOTALS
Assets				
Cash	7,897,972.40	1,493,713.27	987,291.62	10,378,977.29
***** Investments	5,741,256.92	0.00	154,202.14	5,895,459.06
GNMA/FNMA Securities	25,262,327.12	0.00	0.00	25,262,327.12
Accounts Receivable	248,358.28	0.00	39,841.75	288,200.03
Notes Receivable	1,196,963.35	21,700.00	0.00	1,218,663.35
GF - FHLB GNMA Collateral / Rcvbl	580,214.57	0.00	0.00	580,214.57
Mortgage Receivable	0.00	272,489.10	4,003,535.79	4,276,024.89
***** Allowance for Doubtful Accounts	0.00	(274,426.89)	(1,384,360.14)	(1,658,787.03)
Mortgage & GNMA/FNMA Income Receivable	4,241,276.75	0.00	0.00	4,241,276.75
Deferred FRS Pension Contributions	179,817.00	0.00	0.00	179,817.00
Interfund Receivable/Payable	8,777,591.11	4,775,793.63	(5,585,578.35)	7,967,806.39
Prepaid Expenses	35,958.07	0.00	0.00	35,958.07
Fixed Assets	221,509.29	0.00	0.00	221,509.29
Total Assets	54,383,244.86	6,289,269.11	(1,785,067.19)	58,887,446.78
Current liabilities:				
Other Payables	145,114.53	0.00	0.00	145,114.53
FRS Net Pension Liability	987,617.00	0.00	0.00	987,617.00
Accounts Payables	558,110.19	0.00	0.00	558,110.19
Total liabilities	1,690,841.72	0.00	0.00	1,690,841.72
Retained Earnings Previous Period	52,374,329.23	6,285,199.41	(1,787,460.73)	56,872,067.91
Net Income (Loss)	318,073.91	4,069.70	2,393.54	324,537.15
Total Liabilities & Retained Earnings	54,383,244.86	6,289,269.11	(1,785,067.19)	58,887,446.78

**** 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 a \$59,847.78 difference between the GNMA'S book value and market value recorded at 9/30/2024 (GASB 31).



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	November 18, 2025
RE:	OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING OCTOBER 31, 2025. DECEMBER 3, 2025 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

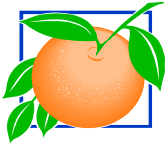
Orange County Housing Finance Authority

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings

For The 1 Period Ending October 31, 2025

Operating Fund

	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD
Revenue:				
Administrative Fees	6,715.00	0.00	0.00	6,715.00
Bond Financing Fees	255,500.00	0.00	0.00	255,500.00
Gain on the Sale of GNMA's	83.45	0.00	0.00	83.45
Other Revenue	12,510.75	4,069.70	1,584.80	18,165.25
Investment Income	45,728.77	0.00	658.90	46,387.67
Income from Loans, GNMA's	161,717.57	0.00	659.84	162,377.41
Total Revenues	482,255.54	4,069.70	2,903.54	489,228.78
Expenses				
General and Administrative	164,181.63	0.00	510.00	164,691.63
Total Expenses	164,181.63	0.00	510.00	164,691.63
Net Income (Loss)	318,073.91	4,069.70	2,393.54	324,537.15
Retained Earnings Beginning of Year	52,374,329.23	6,285,199.41	-1,787,460.73	56,872,067.91
Retained Earnings End of Year	52,692,403.14	6,289,269.11	(1,785,067.19)	57,196,605.06



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

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WIL STAMPER
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SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	November 18, 2025
RE:	OCHFA FISCAL YEAR 2026 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF OCTOBER 31, 2025. DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2026 vs. the Actual Revenues and Expenses for the period ending October 31, 2025.

Attachments

Orange County Housing Finance Authority				
Statement of Earnings				
For The 1 Period Ending October 31, 2025				
	Fiscal Year 2026	Year To Date	Budget	%age
	Budget	Revenue	Remaining	Budget
		Received	YTD	Remaining YTD
Revenue:				
	2017 SERIES A	\$6,890	\$0	\$6,890 100%
	2018 SERIES A	\$6,655	\$0	\$6,655 100%
	2020 SERIES A	\$1,116	\$0	\$1,116 100%
	2020 SERIES B	\$151,411	\$0	\$151,411 100%
	2023 SERIES A	\$22,541	\$0	\$22,541 100%
	2024 SERIES A	\$22,061	\$0	\$22,061 100%
	LEE VISTA APARTMENTS	\$27,765	\$0	\$27,765 100%
	COVE AT LADY LAKE	\$18,540	\$0	\$18,540 100%
	LAKESIDE POINTE APARTMENTS	\$13,995	\$0	\$13,995 100%
	LAUREL OAKS I	\$21,330	\$3,490	\$17,840 84%
	LAUREL OAKS II	\$19,710	\$3,225	\$16,485 84%
	FOUNTAINS @ MILLENIA II	\$10,000	\$0	\$10,000 100%
	FOUNTAINS @ MILLENIA III	\$10,000	\$0	\$10,000 100%
	FOUNTAINS @ MILLENIA IV	\$10,275	\$0	\$10,275 100%
	SOUTHWINDS	\$13,625	\$0	\$13,625 100%
	CHATHAM HARBOR APTS	\$68,040	\$0	\$68,040 100%
	LAKE SHERWOOD APARTMENTS	\$14,010	\$0	\$14,010 100%
	OAK HARBOR APARTMENTS	\$19,380	\$0	\$19,380 100%
	RIVER RIDGE APARTMENTS	\$25,260	\$0	\$25,260 100%
	SEVILLE PLACE APARTMENTS	\$17,340	\$0	\$17,340 100%
	NASSAU BAY APARTMENTS	\$62,100	\$0	\$62,100 100%
	BUCHANAN BAY	\$36,256	\$0	\$36,256 100%
	WESTWOOD PARK APTS	\$49,200	\$0	\$49,200 100%
	VISTA PINES APTS	\$65,649	\$0	\$65,649 100%
	LAKE WESTON POINT APTS	\$48,789	\$0	\$48,789 100%
	CHAPEL TRACE APARTMENTS	\$36,459	\$0	\$36,459 100%
	BAPTIST TERRACE APARTMENTS	\$31,213	\$0	\$31,213 100%
	SOMERSET LANDINGS	\$31,800	\$0	\$31,800 100%
	LAKE COUNTY	\$55,500	\$0	\$55,500 100%
	52 AT PARK	\$83,250	\$0	\$83,250 100%
	SOUTHWICK COMMONS	\$93,000	\$0	\$93,000 100%
	SILVER LAKES VILLAGE	\$39,300	\$0	\$39,300 100%
	BOND FINANCING FEES	\$337,500	\$255,500	\$82,000 24%
	GAIN ON SALE OF GNMA'S	\$10,000	\$83	\$9,917 99%
	OTHER REVENUES	\$548,515	\$18,165	\$530,350 97%
	INV INCOME	\$308,635	\$46,388	\$262,248 85%
	INV INCOME US TREASURIES	\$74,771	\$0	\$74,771 100%
	FHLB HELD SECURITIES GNMA/FNMA IN	\$20,508	\$16,277	\$4,231 21%
	INTEREST INCOME ON WESTLAKES PHA	\$7,500	\$499	\$7,001 93%
	INTEREST INCOME HANNIBAL SQUARE	\$9,000	\$0	\$9,000 100%
	GNMA/FNMA INCOME	\$757,893	\$108,075	\$649,818 86%
	MASTER ACC FUND GNMA/FNMA INCOM	\$0	\$36,867	(\$36,867)
	2006 A DPA MORTGAGE INTEREST	\$600	\$4	\$596 99%
	2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$1	\$2,099 100%
	2007 A DPA MORTGAGE INTEREST	\$10,000	\$302	\$9,698 97%
	2007 B DPA MORTGAGE INTEREST	\$10,000	\$348	\$9,652 97%
	2009 A NIBP DPA MORTGAGE INTEREST	\$1,800	\$5	\$1,795 100%
		\$3,231,283	\$489,229	\$2,742,055 85%

		Fiscal Year 2026	Year To Date	Budget	%age
		Budget	Expenses	Remaining	Budget
			Incurred	YTD	Remaining YTD
Costs and expenses:					
	SALARIES AND WAGES	\$975,614	\$103,152	\$872,462	89%
	SHIPPING	\$3,000	\$345	\$2,655	88%
	TRAVEL/CONFERENCE/ TRAINING	\$60,000	\$5,271	\$54,729	91%
	CASUAL LABOR/STUDENT ASST.	\$2,500	\$0	\$2,500	100%
	OFFICE MAINTENANCE	\$20,000	\$1,772	\$18,228	91%
	BUILDING MAINTENANCE	\$17,600	\$8,708	\$8,892	51%
	TELEPHONE	\$20,000	\$1,248	\$18,752	94%
	POSTAGE	\$2,000	\$0	\$2,000	100%
	OFFICE SUPPLIES	\$4,500	\$227	\$4,273	95%
	OFFICE FURNITURE	\$1,000	\$0	\$1,000	100%
	PUBLICATIONS	\$3,500	\$0	\$3,500	100%
	PRINTING/ANNUAL REPORT	\$4,500	\$0	\$4,500	100%
	EQUIPMENT / COMPUTER / PRINTER	\$6,500	\$795	\$5,705	88%
	MARKETING	\$37,000	\$0	\$37,000	100%
	CONTRACTOR SERVICES	\$25,000	\$810	\$24,190	97%
	SEMINARS/EDUCATION	\$10,000	\$0	\$10,000	100%
	EMPLOYEE BENEFITS HEALTH/LIFE	\$185,000	\$9,505	\$175,495	95%
	UNEMPLOYMENT COMPENSATION	\$2,000	\$0	\$2,000	100%
	OTHER INSURANCE & TAXES	\$1,200	\$0	\$1,200	100%
	ANNUAL AUDIT	\$54,000	\$0	\$54,000	100%
	LEGAL ADVERTISING	\$6,000	\$396	\$5,604	93%
	LEGAL FEES	\$12,500	\$0	\$12,500	100%
	MEMBERSHIP	\$9,000	\$1,610	\$7,390	82%
	PAYROLL TAXES	\$74,634	\$5,491	\$69,144	93%
	MISCELLANEOUS EXPENSE	\$6,000	\$331	\$5,669	94%
	LOSS ON DPA FORECLOSURES	\$6,000	\$0	\$6,000	100%
	FLORIDA RETIREMENT SYSTEM	\$136,879	\$16,150	\$120,728	88%
	457 DEFERRED COMP EMPLOYER CONT	\$48,781	\$6,945	\$41,835	86%
	LIMITED HRA	\$10,500	\$188	\$10,313	98%
	TERM LEAVE	\$20,000	\$0	\$20,000	100%
	FILE STORAGE	\$3,000	\$268	\$2,732	91%
	LOCAL MILEAGE REIMBURSEMENT	\$2,000	\$0	\$2,000	100%
	EQUIPMENT MAINTENANCE	\$5,000	\$946	\$4,054	81%
	INSURANCE COVERAGES	\$77,000	\$0	\$77,000	100%
	RESERVE FOR REPLACEMENT BLDG	\$5,000	\$0	\$5,000	100%
	FHLB LOAN INTEREST COLLATERAL EXP	\$0	\$25	(\$25)	
	FINANCIAL ADVISORY SERVICES	\$6,000	\$0	\$6,000	100%
	PERFORMANCE AWARD PROGRAM	\$100,207	\$0	\$100,207	100%
	ADMINISTRATIVE EXP. TRUSTEE	\$0	\$510	(\$510)	
	CUSTODY FEE	\$4,000	\$0	\$4,000	100%
	ADMIN EXPENSE BANK/TRUSTEE	\$4,000	\$0	\$4,000	100%
	REBATE FEE EXPENSE	\$4,000	\$0	\$4,000	100%
	OPERATING CONTINGENCY RESERVE	\$25,000	\$0	\$25,000	100%
		\$2,000,414	\$164,692	\$1,835,723	92%



CONSENT ITEM

FRANTZ DUTES
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	November 18, 2025
RE:	OCHFA FISCAL YEAR 2026, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING OCTOBER 31, 2024 AND OCTOBER 31, 2025. DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending October 31, 2024 and October 31, 2025.

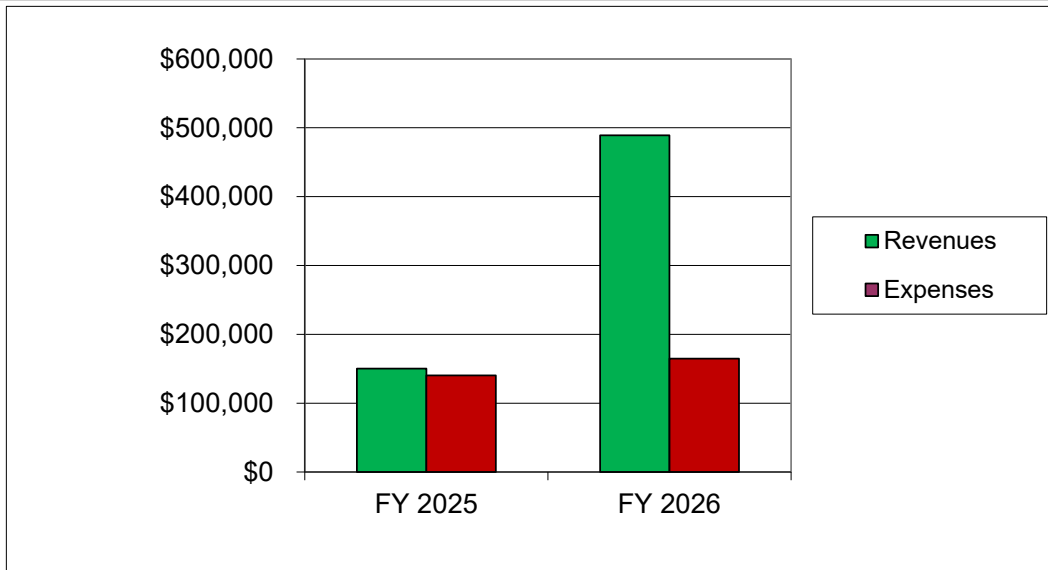
Attachments

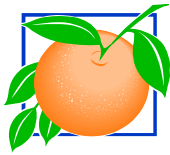
Actual Revenues and Expenses Comparison For the Period Ending October 31, 2025

	FY 2025	FY 2026	% Δ
Revenues	\$150,137	\$489,229	226%
Expenses	\$140,312	\$164,692	17%

Revenues increased this year compared with last year. This is due to the receipt of Multifamily financing fees in the first month of the fiscal year. The overall change in revenues is 226%.

Overall, general operating expenses increased this year compared to last year due to building maintenance and repairs completed in the first month of the fiscal year. The overall change in expenses is 17%.





CONSENT ITEM

FRANTZ DUTES
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
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RAY COLADO
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WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	November 18, 2025
RE:	SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS. DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING

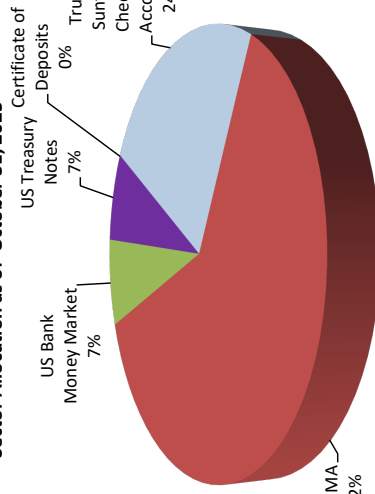
As of October 31, 2025 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$41,798,211.42 producing an average yield of 5.407% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

Attachments

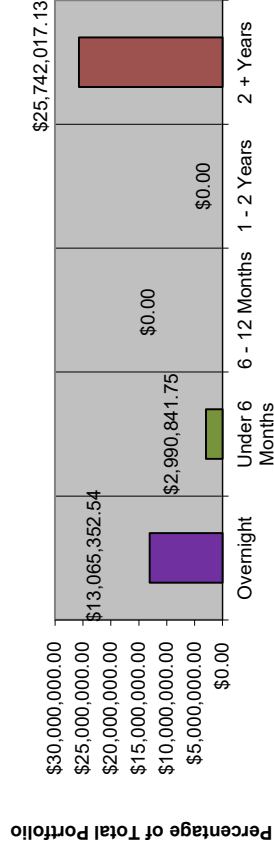
Orange County Housing Finance Authority
Summary of Accounts
as of October 31, 2025

Account	Account #	Institution	Ending Balance¹	Net Interest Earned	Average Yield (Annualized)
Operating Fund	215252054184-000	Truist / Suntrust Bank	\$7,618,382.56	\$12,207.71	3.6000%
Low Income Housing Fund	215252054192-000	Truist / Suntrust Bank	\$1,493,713.27	\$4,069.70	3.6000%
Homeownership Assistance Fund	1000042656834	Truist / Suntrust Bank	\$988,791.62	\$1,584.80	3.6000%
Custody Account	129142000	US Bank Money Market	\$2,188,793.78	\$43,780.47	3.6800%
Custody Account	129142000	US Treasury Notes	\$2,990,841.75	\$0.00	2.1500%
Custody Account	129142000	GNMA - OCHFA Investment	\$25,262,327.13	\$109,800.20	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$154,202.14	\$658.90	3.6800%
Custody Account	261060000	US Bank Money Market /Turnkey	\$621,469.17	\$1,948.30	3.6800%
FHLB Collateral	38786	FHLBank Atlanta	\$479,690.00	\$14,293.02	4.2100%
Total			\$41,798,211.42	\$188,343.10	5.407%

Sector Allocation as of October 31, 2025

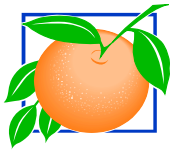


Maturity distribution as of October 31, 2025



Liquidity \$13,065,352.54

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



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	November 18, 2025
RE:	GAP LOAN REPORT DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review is our gap loan report. This analysis which shows all gap loans outstanding and Hannibal Square Community Land Trust.

Attachments

Gap Loan Report

Loan Analysis: November 18, 2025

BORROWER	PRINCIPAL	COLLATERAL*	CURRENT BALANCE	MATURITY DATE
Hannibal Square Community Land Trust	\$600,000.00	\$279,539.48	\$320,460.52	10/31/2027
*original collateral of \$300,000 reduced due to payments deducted				
Lift Orlando / West Lakes Phase I	\$750,000.00	-	\$595,052.76	12/1/2048
Grand Avenue Economic Community Development Corp.	\$58,708.12	-	\$45,432.41	9/1/2038



ORANGE COUNTY HOUSING FINANCE AUTHORITY

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Shawn Tan, Director Program Operations
DATE:	November 18, 2025
RE:	STATUS REPORT: 2024-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM DECEMBER 3, 2025, REGULAR BOARD OF DIRECTORS MEETING.

2024-A HOMEOWNER REVENUE BOND PROGRAM

The Authority's **SERIES 2024-A Homeowner Revenue Bonds (HRB) Program** was authorized by the Board on April 3, 2024 for the aggregate principal amount not-to-exceed TWENTY FOUR MILLION DOLLARS (\$24MM) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2024 (HRB) Program offers a 30-year loan product. The Down Payment Assistance (DPA) is currently at \$10,000, and is a 30-year deferred loan at 0% interest.

PRODUCTS	INTEREST RATES	ORIGINATION FEE
Zero Point	6.00%	1%

Commencing from the initial reservation date, there is an aggregate total of Thirty Five Million Seven Hundred Sixteen Thousand Nine Hundred Fifty Dollars (\$35,716,950) financed by the Single-Family Acquisition, and Single-Family Custody Account.

As of November 14, 2025:

- One Hundred Twenty Nine (129) loans were originated: 123-FHA; 6-VA; 0-USDA-RD.
- The Authority's 2024A DPA program has financed or committed an aggregate total of: One Million Two Hundred Forty Seven Thousand Five Hundred Dollars (\$1,247,500).

The Reservation Period start date was **April 30, 2024**, and Final Delivery end date is **April 15, 2026**.

TBA "TURNKEY" MORTGAGE LOAN PROGRAM

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 a total of Twenty Two Million Six Hundred Fourteen Thousand Seven Hundred Thirty Nine Dollars (\$22,614,739) have been financed. The Down Payment Assistance is currently at \$7,500, and is a 30 year deferred loan at 0% interest.

As of November 14, 2025:

- One Hundred Twenty-Five (125) loans were Originated
- Financed or committed an aggregate total of Nine Hundred Thirty Seven Thousand Five Hundred Dollars (\$937,500) in Down Payment Assistance

ACTION REQUESTED: For information only

**Orange County HFA
Demographic Analysis Report
2024A SF Program**

ORIGINATION SUMMARY REPORT

ORIGINATOR	LOANS	\$ AMOUNT	% OF TOTAL
Acrisure Mortgage, LLC	4	1,238,779.00	3.10%
American Neighborhood Mortgage Acceptance Company, LLC	1	297,110.00	0.78%
American Pacific Mortgage Corporation	1	274,928.00	0.78%
Atlantic Bay Mortgage Group, LLC.	1	378,026.00	0.78%
Bank of England	2	603,301.00	1.55%
CalCon Mutual Mortgage, LLC dba Arbor Home Loans	1	303,403.00	0.78%
Centennial Bank	3	979,901.00	2.33%
Cornerstone First Mortgage, LLC	4	919,578.00	3.10%
CrossCountry Mortgage, LLC.	1	284,747.00	0.78%
Everett Financial, Inc.	10	2,715,446.00	7.75%
Fairway Independent Mortgage Corporation	10	2,748,278.00	7.75%
Guaranteed Rate, Inc.	2	644,001.00	1.55%
Guild Mortgage Company LLC	8	2,422,410.00	6.20%
Lower, LLC	3	803,877.00	2.33%
Movement Mortgage, LLC	10	2,527,227.00	7.75%
Nationwide Mortgage Bankers, Inc.	2	551,118.00	1.55%
NewRez LLC	3	897,638.00	2.33%
Novus Home Mortgage is a division of Ixonia Bank	13	3,625,480.00	10.08%
Open Mortgage, LLC	1	304,385.00	0.78%
Paramount Residential Mortgage Group, Inc.	3	821,480.00	2.33%
Planet Home Lending, LLC	1	245,471.00	0.78%
PrimeLending, a Plains Capital Company	1	314,204.00	0.78%
SouthState Bank, National Association	1	412,214.00	0.78%
Stockton Mortgage Corporation	1	309,284.00	0.78%
T2 Financial LLC, DBA Revolution Mortgage	2	635,287.00	1.55%
The Mortgage Firm Inc	3	1,042,764.00	2.33%
Waterstone Mortgage Corporation	37	9,416,613.00	28.68%
TOTAL	129	\$35,716,950.00	100.00%

CITY SUMMARY

CITY	LOANS	\$ AMOUNT	% OF TOTAL
Altamonte Springs	2	694,550.00	1.55%
Apopka	5	1,664,297.00	3.88%
Casselberry	6	1,687,159.00	4.65%
Chuluota	2	608,769.00	1.55%
Clermont	3	852,364.00	2.33%
Davenport	1	386,000.00	0.78%
Eustis	2	497,458.00	1.55%
Fern Park	1	260,200.00	0.78%
Fruitland Park	1	161,884.00	0.78%
Grand Island	1	271,982.00	0.78%
Groveland	1	284,747.00	0.78%
Howey in the Hills	1	296,525.00	0.78%
Kissimmee	12	3,506,155.00	9.30%
Lady Lake	1	185,576.00	0.78%
Lake Mary	1	378,026.00	0.78%
Leesburg	7	1,444,880.00	5.43%
Longwood	2	569,002.00	1.55%
Mascotte	1	290,638.00	0.78%
Mount Dora	1	324,022.00	0.78%
Ocoee	1	343,660.00	0.78%
Orlando	54	14,553,670.00	41.86%
Saint Cloud	3	867,986.00	2.33%
Sanford	10	2,710,149.00	7.75%
Sorrento	2	578,599.00	1.55%
Tavares	3	821,803.00	2.33%
Umatilla	2	591,549.00	1.55%
Winter Springs	3	885,300.00	2.33%
TOTAL	129	\$35,716,950.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	\$ AMOUNT	% OF TOTAL
Lake	23	5,786,092.00	17.83%
Orange	67	18,564,372.00	51.94%
Osceola	14	4,157,553.00	10.85%
Seminole	25	7,208,933.00	19.38%
TOTAL	129	\$35,716,950.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	1	0.78%
\$30,000-\$44,999	7	5.43%
\$45,000-\$59,999	18	13.95%
\$60,000-\$74,999	36	27.91%
\$75,000-\$89,999	48	37.21%
\$90,000-\$104,999	15	11.63%
\$105,000-\$119,999	3	2.33%
\$120,000-\$134,999	1	0.78%
TOTAL	129	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	49	37.98%
2 - Two persons	31	24.03%
3 - Three persons	28	21.71%
4 - Four persons	14	10.85%
5 - Five persons	4	3.10%
6 - Six persons	2	1.55%
7 - Seven persons	1	0.78%
TOTAL	129	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000-\$150,000	4	3.10%
\$150,000-\$175,000	6	4.65%
\$175,000-\$200,000	7	5.43%
\$200,000-\$225,000	9	6.98%
\$225,000-\$250,000	12	9.30%
\$250,000-\$275,000	23	17.83%
\$275,000-\$300,000	20	15.50%
\$300,000-\$325,000	24	18.60%
\$325,000-\$350,000	9	6.98%
\$350,000-\$375,000	8	6.20%
\$375,000-\$400,000	4	3.10%
\$400,000+	3	2.33%
TOTAL	129	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$125,000-\$150,000	1	0.78%
\$150,000-\$175,000	1	0.78%
\$175,000-\$200,000	4	3.10%
\$200,000-\$225,000	14	10.85%
\$225,000-\$250,000	8	6.20%
\$250,000-\$275,000	15	11.63%
\$275,000-\$300,000	30	23.26%
\$300,000-\$325,000	20	15.50%
\$325,000-\$350,000	14	10.85%
\$350,000-\$375,000	10	7.75%
\$375,000-\$400,000	7	5.43%
\$400,000+	5	3.88%
TOTAL	129	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	123	95.35%
VA	6	4.65%
TOTAL	129	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	109	84.50%
Condominium	2	1.55%
Townhouse	18	13.95%
TOTAL	129	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	117	90.70%
New	12	9.30%
Unspecified	0	0.00%
TOTAL	129	100.00%

TARGET/NON TARGET REPORT

TYPE	LOANS	\$ AMOUNT	% OF TOTAL
TARGET	7	1,823,072.00	5.43%
NON TARGET	122	33,893,878.00	94.57%
TOTAL	129	\$35,716,950.00	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
5.2500% - 5.4900%	3	2.33%
5.7500% - 5.9900%	10	7.75%
6.0000% - 6.2400%	21	16.28%
6.2500% - 6.4900%	60	46.51%
6.5000% - 6.7400%	22	17.05%
6.7500% - 6.9900%	13	10.08%
TOTAL	129	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	129	100.00%
TOTAL	129	100.00%

ADDITIONAL / ASSISTANCE

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	LOAN AMOUNT	AVG LOAN AMOUNT
OCHFPA DPA \ 2024A SF Program	125	1,247,500.00	9,980.00

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	47	36.43%
FEMALE	82	63.57%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	129	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native	1	0.78%
Asian	1	0.78%
Asian & White	1	0.78%
Asian Indian	1	0.78%
Black/ African American	29	22.48%
Black/African American & White	1	0.78%
Declined to Respond	15	11.63%
Other	2	1.55%
White	78	60.47%
TOTAL	129	100.00%

ETHNICITY REPORT

ETHNICITY	LOANS	\$ AMOUNT	% OF TOTAL
HISPANIC	52	14,785,982.00	40.31%
NON HISPANIC	65	18,333,879.00	50.39%
Declined to Respond	12	2,597,089.00	9.30%
TOTAL	129	\$35,716,950.00	100.00%

RACE BY ETHNICITY REPORT

RACE	LOANS	% OF TOTAL	HISPANIC	NON HISPANIC	DECLINE TO RESPOND
American Indian/ Alaskan Native	1	0.78%	0	1	0
Asian	1	0.78%	1	0	0
Asian & White	1	0.78%	0	1	0
Asian Indian	1	0.78%	0	1	0
Black/ African American	29	22.48%	5	24	0
Black/African American & White	1	0.78%	0	1	0
Declined to Respond	15	11.63%	4	1	10
Other	2	1.55%	2	0	0
White	78	60.47%	40	36	2
TOTAL	129	100.00%	52	65	12

PIPELINE REPORT

PROGRAM PIPELINE	LOANS	\$ AMOUNT	% OF TOTAL
Reservation	2	759,117.00	1.55%
UW Certification	5	1,514,625.00	3.88%
eHP Compliance	3	698,944.00	2.33%
Purchased/Service	4	1,107,012.00	3.10%
Investor/Trustee	115	31,637,252.00	89.15%
TOTAL	129	\$35,716,950.00	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$ 276,875.58
AVERAGE PURCHASE PRICE:	\$ 291,739.81
AVERAGE DPA AMOUNT:	\$ 9,980.00
AVERAGE AGE OF PRIMARY BORROWER:	39.00
AVERAGE HOUSEHOLD SIZE:	2.00
AVERAGE EMPLOYED IN HOUSEHOLD:	1.00
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$ 73,995.59

11/14/2025

**Orange County HFA
Demographic Analysis Report
Freddie Mac Program**

ORIGINATION SUMMARY REPORT

ORIGINATOR	LOANS	\$ AMOUNT	% OF TOTAL
Acrisure Mortgage, LLC	5	1,042,905	4.00%
Atlantic Bay Mortgage Group, LLC.	2	335,620	1.60%
Bank of England	3	597,475	2.40%
Centennial Bank	2	357,100	1.60%
Christensen Financial, Inc.	6	1,030,755	4.80%
Columbus Capital Lending LLC	1	124,925	0.80%
Envoy Mortgage, Ltd	3	491,810	2.40%
Equity Prime Mortgage, LLC	1	150,350	0.80%
Everett Financial, Inc.	2	227,200	1.60%
Fairway Independent Mortgage Corporation	14	2,373,761	11.20%
Guaranteed Rate, Inc.	1	116,850	0.80%
Hamilton Group Funding, Inc.	1	142,590	0.80%
Land Home Financial Services, Inc.	8	1,538,224	6.40%
Movement Mortgage, LLC	1	135,800	0.80%
New American Funding, LLC	11	2,098,607	8.80%
Waterstone Mortgage Corporation	64	11,850,767	51.20%
TOTAL	125	\$ 22,614,739	100.00%

CITY SUMMARY

CITY	LOANS	\$ AMOUNT	% OF TOTAL
Altamonte Springs	4	534,850	3.20%
Apopka	9	1,606,556	7.20%
Casselberry	3	480,650	2.40%
Clermont	1	106,400	0.80%
Eustis	2	345,303	1.60%
Fern Park	1	256,080	0.80%
Fruitland Park	3	579,963	2.40%
Kissimmee	18	3,427,840	14.40%
Leesburg	1	189,150	0.80%
Longwood	1	189,053	0.80%
Maitland	2	329,063	1.60%
Mascotte	1	204,188	0.80%
Mount Dora	1	169,750	0.80%
Ocoee	3	657,810	2.40%
Orlando	53	9,133,375	42.40%
Oviedo	2	474,650	1.60%
Saint Cloud	7	1,614,250	5.60%
Sanford	4	719,720	3.20%
Sorrento	2	469,828	1.60%
Tavares	3	570,750	2.40%
Winter Park	2	226,195	1.60%
Winter Springs	2	329,315	1.60%
TOTAL	125	\$ 22,614,739	100.00%

COUNTY SUMMARY

COUNTY	LOANS	\$ AMOUNT	% OF TOTAL
Lake	14	2,635,332	11.20%
Orange	71	12,459,599	56.80%
Osceola	22	4,427,490	17.60%
Seminole	18	3,092,318	14.40%
TOTAL	125	\$ 22,614,739	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	2	1.60%
\$30,000-\$44,999	41	32.80%
\$45,000-\$59,999	48	38.40%
\$60,000-\$74,999	25	20.00%
\$75,000-\$89,999	8	6.40%
\$90,000-\$104,999	1	0.80%
TOTAL	125	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	50	40.00%
2 - Two persons	35	28.00%
3 - Three persons	20	16.00%
4 - Four persons	14	11.20%
5 - Five persons	4	3.20%
6 - Six persons	2	1.60%
TOTAL	125	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$50,000-\$75,000	2	1.60%
\$75,000-\$100,000	2	1.60%
\$100,000-\$125,000	13	10.40%
\$125,000-\$150,000	16	12.80%
\$150,000-\$175,000	26	20.80%
\$175,000-\$200,000	20	16.00%
\$200,000-\$225,000	25	20.00%
\$225,000-\$250,000	12	9.60%
\$250,000-\$275,000	7	5.60%
\$275,000-\$300,000	1	0.80%
\$300,000-\$325,000	1	0.80%
TOTAL	125	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$50,000-\$75,000	1	0.80%
\$75,000-\$100,000	3	2.40%
\$100,000-\$125,000	7	5.60%
\$125,000-\$150,000	13	10.40%
\$150,000-\$175,000	21	16.80%
\$175,000-\$200,000	23	18.40%
\$200,000-\$225,000	26	20.80%
\$225,000-\$250,000	22	17.60%
\$250,000-\$275,000	5	4.00%
\$275,000-\$300,000	2	1.60%
\$300,000-\$325,000	2	1.60%
TOTAL	125	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FreddieMac 80% AMI	40	32.00%
FreddieMac HFA Advantage	70	56.00%
FreddieMac OVER 80% AMI	15	12.00%
TOTAL	125	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	87	69.60%
Condominium	30	24.00%
Duplex w/approval	4	3.20%
Rowhouse	1	0.80%
Townhouse	3	2.40%
TOTAL	125	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	122	97.60%
New	3	2.40%
Unspecified	0	0.00%
TOTAL	125	100.00%

TARGET/NON TARGET REPORT

TYPE	LOANS	\$ AMOUNT	% OF TOTAL
TARGET	4	609,580	3.20%
NON TARGET	121	22,005,159	96.80%
TOTAL	125	\$ 22,614,739	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
2.7500% - 2.9900%	4	3.20%
3.0000% - 3.2400%	5	4.00%
3.2500% - 3.4900%	19	15.20%
3.5000% - 3.7400%	5	4.00%
3.7500% - 3.9900%	6	4.80%
4.0000% - 4.2400%	2	1.60%
4.2500% - 4.4900%	2	1.60%
4.5000% - 4.7400%	14	11.20%
4.7500% - 4.9900%	11	8.80%
5.0000% - 5.2400%	3	2.40%
5.2500% - 5.4900%	38	30.40%
5.5000% - 5.7400%	7	5.60%
7.0000% - 7.2400%	1	0.80%
7.2500% - 7.4900%	6	4.80%
7.5000% - 7.7400%	2	1.60%
TOTAL	125	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	2	1.60%
Yes	123	98.40%
TOTAL	125	100.00%

ADDITIONAL / ASSISTANCE

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	LOAN AMOUNT	AVG LOAN AMOUNT
AIS \ Freddie Mac Program	21	\$ 33,500.00	\$1,595.24
OCHFA BOND DPA \ Freddie Mac Program	1	\$ 7,500.00	\$7,500.00
OCHFA TBA DPA \ Freddie Mac Program	125	\$ 945,000.00	\$7,560.00

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	70	56.00%
FEMALE	55	44.00%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	125	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African American	1	0.80%
Asian Indian	1	0.80%
Black/ African American	24	19.20%
Black/African American & White	2	1.60%
Chinese	1	0.80%
Declined to Respond	4	3.20%
Other	9	7.20%
White	83	66.40%
TOTAL	125	100.00%

ETHNICITY REPORT

ETHNICITY	LOANS	\$ AMOUNT	% OF TOTAL
HISPANIC	46	8,376,917	36.80%
NON HISPANIC	74	13,273,277	59.20%
Declined to Respond	5	964,545	4.00%
TOTAL	125		100.00%

RACE BY ETHNICITY REPORT

RACE	LOANS	% OF TOTAL	HISPANIC	NON HISPANIC	DECLINE TO RESPOND
American Indian/ Alaskan Native & Black/ African American	1	0.80%	1	0	0
Asian Indian	1	0.80%	0	1	0
Black/ African American	24	19.20%	0	23	1
Black/African American & White	2	1.60%	1	1	0
Chinese	1	0.80%	0	1	0
Declined to Respond	4	3.20%	1	0	3
Other	9	7.20%	6	2	1
White	83	66.40%	37	46	0
TOTAL	125	100.00%	46	74	5

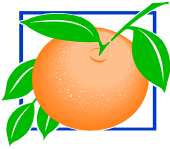
PIPELINE REPORT

PROGRAM PIPELINE	LOANS	\$ AMOUNT	% OF TOTAL
Investor/Trustee	125	22,614,739	100.00%
TOTAL	125	\$ 22,614,739	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$ 180,917.91
AVERAGE PURCHASE PRICE:	\$ 189,714.76
AVERAGE DPA AMOUNT:	\$ 6,707.48
AVERAGE AGE OF PRIMARY BORROWER:	38
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$ 51,915.34

11/14/2025



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MEMORANDUM

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Mildred Guzman, Program Operations Administrator
DATE:	November 14, 2025
RE:	MULTI-FAMILY OCCUPANCY REPORT DECEMBER 3, 2025 - REGULAR BOARD OF DIRECTORS' MEETING

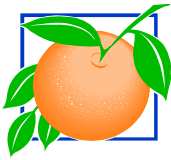
OCCUPANCY REPORT

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

Due to a compressed time-frame for submission of the reports from the various multi-family developments; the November Occupancy Report will be submitted with the December reports at the January 2026, Regular Board of Directors' meeting.

ACTION REQUESTED

For information only.



FRANTZ DUTES
EXECUTIVE DIRECTOR

ORANGE COUNTY
HOUSING FINANCE AUTHORITY

DISCUSSION ITEM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
DATE:	November 17, 2025
RE:	CONSIDER APPROVAL OF A RECOMMENDATION TO SELECT A LAW FIRM TO PROVIDE BOND COUNSEL SERVICES FOR THE AUTHORITY. DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING

BACKGROUND

The Ad Hoc Committee met on Wednesday, November 5, 2025, to review the five (5) proposals received in response to the Request for Proposal (RFP) for Bond Counsel Services. Responses were received from the following firms:

- Kutak Rock L.L.P.
- Greenberg Traurig
- Bryant Miller Olive
- Foley Lardner
- Gilmore Bell

CURRENT

The Evaluation Committee composed of Chairman Curtis Hunter with staff support from Frantz Dutes, Executive Director and professional support from Financial Advisor David Jones, CSG Advisors. Chairman Curtis Hunter provided opening remarks and then asked Mr. Dutes to initiate the discussion. Mr. Dutes informed the committee that in effort to be objective the evaluation criteria were scored for each response received, but it is important that the committee reach a consensus on the Evaluation Committee's recommendation not necessarily the scoring. The Evaluation Committee reviewed the proposals that were received and concurred that Bryant Miller Olive has the most experience and represents most of the Housing Finance Authorities in Florida. After a lengthy discussion the Ad Hoc Committee agreed to rank the RFP responses in the following order:

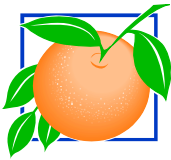
- Bryan Miller Olive
- Greenberg Traurig
- Kutak Rock L.L.P.
- Gilmore Bell
- Foley Lardner

Recommendation

The Ad Hoc Committee recommend that the Authority negotiate a contract with Bryant Miller Olive as Bond Counsel; should negotiations fail, staff is authorized to negotiate with the second ranked firm Greenberg Traurig. This item will be presented at the board meeting of December 3, 2025.

ACTION REQUESTED

Board approval of the Ad Hoc Committee's recommendation that staff negotiate a contract with Bryant Miller Olive to serve as Bond Counsel; should negotiations fail, staff would be authorized to enter into negotiations with the second ranked firm Greenberg Traurig.



FRANTZ DUTES
EXECUTIVE DIRECTOR

DISCUSSION ITEM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

SUSY JETTE
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
DATE:	November 17, 2025
RE:	CONSIDER APPROVAL OF A RECOMMENDATION TO SELECT A LAW FIRM TO PROVIDE GENERAL COUNSEL SERVICES FOR THE AUTHORITY. DECEMBER 3, 2025 REGULAR BOARD OF DIRECTORS' MEETING

BACKGROUND

The Ad Hoc Committee met on Wednesday, November 5, 2025, to review the two (2) proposals received in response to the Request for Proposal (RFP) for General Counsel Services. Responses were received from the following firms:

- Bryant Miller Olive
- Greenberg Traurig

CURRENT

The Evaluation Committee reviewed and discussed the two (2) proposals received. The Evaluation Committee composed of Chairman, Curtis Hunter with staff support from Frantz Dutes, Executive Director and professional support from Financial Advisor David Jones, CSG Advisors. After deliberation, the Evaluation Committee Members concurred that Greenberg Traurig, was the most experienced firm and has experience in providing General Counsel Services to the Authority. After discussion, the Ad Hoc Committee ranked the firms as follows: i) Greenberg Traurig, ii) Bryant Miller Olive.

Recommendation

The Ad Hoc Committee recommend that the Authority negotiate a contract with Greenberg Traurig as General Counsel; should negotiations fail, staff is authorized to negotiate with Bryant Miller Olive. This item will be presented at the board meeting of December 3, 2025.

ACTION REQUESTED

Board approval of the Ad Hoc Committee's recommendation of Greenberg Traurig to serve as General Counsel; should negotiations fail, staff is authorized to negotiate with Bryant Miller Olive.