



ORANGE COUNTY HOUSING FINANCE AUTHORITY


AGENDA PACKAGE

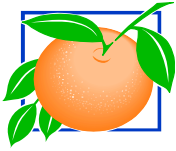
BOARD OF DIRECTORS MEETING

WEDNESDAY, FEBRUARY 5, 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

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

CURTIS HUNTER
BOARD MEMBER

RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	Vernice Atkins-Bradley, Chair, OCHFA Kenneth Hughes, Vice Chair, OCHFA Curtis Hunter, Board of Directors, OCHFA Ray Colado, Board of Directors, OCHFA Wil Stamper, 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 – USBank
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FROM: Frantz Dutes, Executive Director

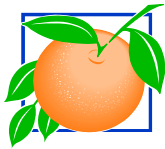
DATE: January 30, 2025

RE: **FEBRUARY 5, 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, February 5, 2025
Time:	8:30 a.m.
Location:	Orange County Administration Center 1 st Floor – Commissioners Chambers 201 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.



FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

CURTIS HUNTER
BOARD MEMBER

RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

OCHFA BOARD OF DIRECTORS MEETING
February 5, 2025 ~ 8:30 A.M.

AGENDA

PUBLIC COMMENT

CONSENT AGENDA

A. GENERAL ADMINISTRATION

- 1. Adoption of January 8, 2025, Board of Directors Meeting minutes. Pg. 3-5

B. EXECUTIVE DIRECTOR’S OFFICE

- 1. Multi-Family Housing Revenue Bonds Pipeline Report. Pg. 6

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 2025 operating fund comparison of budget vs. actual; FY 2025 operating fund comparison of actual revenues & expenses; summary of OCHFA’s operating fund investments. Pg. 7-17
- 2. Hannibal Square Community Land Trust: Loan Analysis. Pg. 18-19

D. PROGRAM OPERATIONS

- 1. Acknowledgement of the Current Status of the Single-Family Homeowner Revenue Bond (HRB) Program. Pg. 20-30
- 2. Acknowledgement of the Multi-Family Audit Period. Pg. 31-35

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

- No discussion items -

B. OTHER BUSINESS

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 sityasyon 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

V. ATKINS-BRADLEY | K. HUGHES | C. HUNTER | R. COLADO | W. STAMPER

OFFICIAL MEETING MINUTES

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

Board Members

PRESENT
Vernice Atkins-Bradley
Chair
Curtis Hunter
Board Member
Ray Colado
Board Member

Board Members

ABSENT
Kenneth Hughes
Vice Chair
Wil Stamper
Board Member

OCHFA Staff

PRESENT
Frantz Dutes
Executive Director
O. Adetayo
Chief Financial Officer
S. Tan
Director Program Operations

OCHFA Professionals

PRESENT
Mike Watkins, Esq.
GTLaw
Helen Feinberg
RBC Capital Markets
Tim Wranovix
Raymond James

County Staff

PRESENT
D. Philippe
Fiscal Business Svcs
M. Lively
Fiscal Business Svcs

MEETING OPENED: There being a quorum, Chair, Vernice Atkins-Bradley, called the meeting to order at 8:32 a.m.

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

CONSENT AGENDA:

Frantz Dutes, Executive Director, addressed the Board regarding the amended agenda package, to include item B-2, under the Executive Directors report. He stated that the item was received from Counsel, regarding the subordination and redemption of bonds for Crestwood Apartments.

A. GENERAL ADMINISTRATION

- 1. Adoption of December 4, 2024, Regular Board of Directors Meeting minutes.

B. EXECUTIVE DIRECTOR’S OFFICE

- 1. Multi-Family Housing Revenue Bonds Pipeline Report.
- 2. Consider approval of a Subordination-Regulatory Agreement for Crestwood Apartments.

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.

D. PROGRAM OPERATIONS

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

ACTION TAKEN

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

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

DISCUSSION AGENDA:**A. EXECUTIVE DIRECTOR****CONSIDER APPROVAL OF REIMBURSEMENT/INDUCEMENT RESOLUTION #2025-01, FOR THE VALENCIA TRACE APARTMENTS, NOT-TO-EXCEED \$47MM.**

Chair Atkins-Bradley, asked a representative from the development team for Valencia Trace Apartments to address the Board. Ben Kurzius, from April Housing, addressed the Board. He provided a brief overview of April Housing; as well as, Valencia Trace Apartments. He also informed the Board that the rehabilitation will include the following improvements to the community: common areas; new flooring; new stainless steel appliances; and extensive accessibility upgrades. He then stated that the proposed project's renovations are considered to be market rate standard upgrades. Mr. Kurzius, concluded by stating that the proposed development would begin construction summer 2025 and would last approximately 1-year.

Mr. Dutes, provided the Board with an update regarding Division of Bond Finance (DBF) procedures. He informed the Board that the Authority's bond allocation for 2025, would be approximately \$99.7MM; and that under the DBF new procedures, OCHFA would have to commit all of the allocation on or before May 31, 2025; and if not committed by June 1, 2025, the allocation would go back to the state, to be reallocated to the state pool.

Mr. Dutes, proceeded to present a description of the project, development team, financial structure, and sources and uses of funds for Valencia Trace Apartments. During his presentation, he reported that the proposed development is an acquisition/ rehabilitation project, located in Orlando, Florida, comprised of 229-units; consisting of 24 (twenty-four) 1-bd/1-ba; 87 (eighty-seven) 2-bd/2-ba; 24 (twenty-four) 3-bd/2-ba and 24 (twenty-four) 4-bd/2-ba units, with rents ranging from \$1,016.00 - \$1,588.00 per month. He stated that 100% of the units would be set-aside for families that earn <60% Area Median Income for thirty (30) years. He continued to provide the Board with the following members of the development team: Valencia Trace Owner L.P. (Applicant)/ April Housing (Developer)/ Hooker De Jong (Architect)/ NEI General Contracting (Contractor)/ FPI Management (Management Company)/ RBC Capital Markets (Underwriter)/ U.S. Bank Trust Company (Trustee)/ Syndicator is to be determined.

Mr. Dutes presented the financial structure and the sources and uses of funds, which includes the issuance of up to \$47MM, in tax-exempt Multi-Family Housing Revenue Bonds (MHRB). He provided the Board with the proposed projects permanent sources of funds and reported that the total development cost is currently \$82,107,058. He then informed the Board that the proposed development has a total Debt Service Coverage ratio of 1.13, which exceeds the Authority's minimum threshold criteria of 1.10.

ACTION TAKEN

There being no discussion, the Board approved Reimbursement (Inducement) Resolution #2025-01; authorizing the Inducement of Multi-Family Tax-Exempt Bonds in an amount not-to-exceed \$47MM, for the acquisition, rehabilitation, and equipping of Valencia Trace Apartments, and authorization for staff and Bond Counsel to submit a Notice of Intent to the Florida Division of Bond Finance and complete the Credit Underwriting Process.

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

HANNIBAL SQUARE COMMUNITY LAND TRUST LOAN UPDATE.

Mr. Dutes, provided the Board with an update regarding the Hannibal Square Community Land Trust (HSCLT) loan. He stated that on or about May 1, 2024, HSCLT defaulted on its loan with the Authority in the amount of \$600K; and that at the direction of the Board, the Authority withdrew payments from the available collateral escrow balance, at the defaulted rate of 4.5%. Additionally, the Board directed staff to continue working closely with HSCLT staff and monitor the financial, legal and construction activities. He then provided the Board with a brief summary of a loan analysis report, summarizing payments received and potential write-off as of December 20, 2024, moving forward this information will be updated monthly. He also stated that included in the Board's agenda package was a Memorandum of Understanding (MOU), between HSCLT, and Tim Green, CEO - Green Tree Development Group (GTDG).

Mr. Dutes stated that Mr. Green, is conducting his due diligence to determine if he will proceed with developing the site. The lender, Black Economic Development Fund (BEDF) is comfortable with proceeding with Mr. Green, as the new developer. The proceeds from the sale, approximately \$1.3MM would be used to pay-off the outstanding OCHFA loan of \$600K; and that the balance would be used to pay-off a pre-development loan which was provided by Florida Housing Finance Corporation. He also stated that the MOU has flexibility for GTDG and HSCLT to continue to negotiate outside of the MOU. He further stated the HSCLT is also in dialogue with other developers for the site; and that at this

time, the Authority is not sure which entity will be the new developer. The due diligence period (60-days) within the MOU expires on January 22, 2025. He also reported that the pending foreclosure, filed by the BEDF may be suspended, pending review of information provided by HSCLT.

Mr. Dutes concluded by stating the requested action is for the Board to authorize General Counsel to process a loan satisfaction and associated documents upon receipt of a loan payment in the amount of \$600K from HSCLT and authorization to release the available collateral escrow balance to HSCT. He then stated that the action requested is flexible, in the event that the MOU is not consummated to a closing on the purchase of the site by GTDG; if another developer is successful in negotiations, the language within the action requested will stand as well. Discussion ensued.

ACTION TAKEN

There being no further discussion, the Board authorized General Counsel to process a loan satisfaction and associated documents upon receipt of a loan payment in the amount of \$600K from Hannibal Square Community Land Trust, and authorization to release the available collateral escrow balance to HSCLT.

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

OTHER BUSINESS

ADJOURNMENT

There being no further business, Vernice Atkins-Bradley – Chair, adjourned the meeting at 8:52 a.m.

ATTEST:

FRANTZ DUTES
EXECUTIVE DIRECTOR

VERNICE ATKINS-BRADLEY
CHAIR

END OF MINUTES PREPARED BY OLYMPIA ROMAN

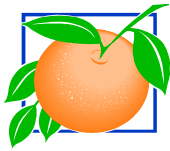
OCHFA MULTI-FAMILY HOUSING MORTGAGE REVENUE BONDS PIPELINE REPORT

January 31, 2025

Development/ Developer	Location	Units	Bond Amount	Application Received	Inducement Approved	Bond Resolution Approved	Total Development Cost	Per Unit Cost	Status
Valencia Trace (FL) Owner LP/Aztec Parent	101 Grande Valencia Trace Drive	229	\$ 47,000,000	12-Nov-24	1/8/2024		\$ 82,107,838 *	\$358,550	Applicant Working on Financial Structure
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
		1,473	\$ 268,373,650				\$ 497,828,250	\$ 337,969	

NOTES:

*Preliminary subject to change



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 24, 2025
RE:	OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING DECEMBER 31, 2024. FEBRUARY 5, 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 4.233% interest income on all investments.

Orange County Housing Finance Authority

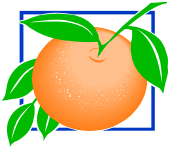
Operating Fund Balance Sheet

As of December 31, 2024

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED TOTALS
Assets				
Cash	6,843,092.10	1,443,680.47	744,249.25	9,031,021.82
**** Investments	17,233,686.05	0.00	663,779.30	17,897,465.35
GNMA/FNMA Securities	12,105,675.79	0.00	0.00	12,105,675.79
Accounts Receivable	341,358.28	0.00	39,982.43	381,340.71
Notes Receivable	1,215,967.15	21,700.00	0.00	1,237,667.15
GF - FHLB GNMA Collateral / Rcvbl	627,405.53	0.00	0.00	627,405.53
Mortgage Receivable	0.00	281,564.30	3,697,118.35	3,978,682.65
**** Allowance for Doubtful Accounts	0.00	(274,426.89)	(1,384,360.14)	(1,658,787.03)
Mortgage & GNMA/FNMA Income Receivable	4,029,692.13	0.00	0.00	4,029,692.13
Deferred FRS Pension Contributions	210,431.00	0.00	0.00	210,431.00
Interfund Receivable/Payable	8,777,591.11	4,775,793.63	(5,585,578.35)	7,967,806.39
Prepaid Expenses	36,595.88	0.00	0.00	36,595.88
Fixed Assets	219,375.29	0.00	0.00	219,375.29
Total Assets	51,640,870.31	6,248,311.51	(1,824,809.16)	56,064,372.66
Current liabilities:				
Other Payables	145,114.53	0.00	0.00	145,114.53
FRS Net Pension Liability	1,065,173.00	0.00	0.00	1,065,173.00
Accounts Payables	568,273.19	0.00	0.00	568,273.19
Total liabilities	1,778,560.72	0.00	0.00	1,778,560.72
Retained Earnings Previous Period	48,433,578.40	6,234,880.15	(1,836,347.87)	52,832,110.68
Net Income (Loss)	1,428,731.19	13,431.36	11,538.71	1,453,701.26
Total Liabilities & Retained Earnings	51,640,870.31	6,248,311.51	(1,824,809.16)	56,064,372.66

**** 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

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BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 24, 2025
RE:	OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING DECEMBER 31, 2024. FEBRUARY 5, 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.

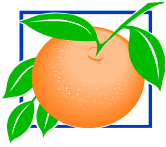
Attachments

Orange County Housing Finance Authority

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

For The 3 Periods Ending December 31, 2024

	Operating Fund				Current YTD
	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD	
Revenue:					
Administrative Fees	126,270.75	0.00	0.00		126,270.75
Bond Financing Fees	1,223,498.00	0.00	0.00		1,223,498.00
Gain on the Sale of GNMA's	25,241.35	0.00	0.00		25,241.35
Other Revenue	28,302.51	13,431.36	6,266.74		48,000.61
Investment Income	160,196.69	0.00	5,255.07		165,451.76
Income from Loans, GNMA's	278,386.88	0.00	511.90		278,898.78
Total Revenues	1,841,896.18	13,431.36	12,033.71		1,867,361.25
Expenses					
General and Administrative	412,507.28	0.00	495.00		413,002.28
Other Expenses	657.71	0.00	0.00		657.71
Total Expenses	413,164.99	0.00	495.00		413,659.99
Net Income (Loss)	1,428,731.19	13,431.36	11,538.71		1,453,701.26
Retained Earnings Beginning of Year	48,433,578.40	6,234,880.15	-1,836,347.87		52,832,110.68
Retained Earnings End of Year	49,862,309.59	6,248,311.51	(1,824,809.16)		54,285,811.94



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 24, 2025
RE:	OCHFA FISCAL YEAR 2025 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF DECEMBER 31, 2024. FEBRUARY 5, 2025 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2025 vs. the Actual Revenues and Expenses for the period ending December 31, 2024.

Attachments

Orange County Housing Finance Authority

Statement of Earnings

For The 3 Periods Ending December 31, 2024

	Fiscal Year 2025 Budget	Year To Date Revenue Received	Budget Remaining YTD	%age Budget Remaining YTD
Revenue:				
2014 SERIES A	\$2,624	\$0	\$2,624	100%
2017 SERIES A	\$7,618	\$0	\$7,618	100%
2018 SERIES A	\$7,007	\$0	\$7,007	100%
2020 SERIES A	\$1,301	\$0	\$1,301	100%
2020 SERIES B	\$163,425	\$0	\$163,425	100%
2023 SERIES A	\$24,369	\$0	\$24,369	100%
2024 SERIES A	\$11,360	\$0	\$11,360	100%
HANDS 2001 F	\$6,410	\$3,430	\$2,980	46%
THE LANDINGS ON MILLENIA	\$18,730	\$0	\$18,730	100%
LEE VISTA APARTMENTS	\$29,265	\$14,333	\$14,933	51%
COVE AT LADY LAKE	\$19,845	\$9,750	\$10,095	51%
LAKESIDE POINTE APARTMENTS	\$15,045	\$7,343	\$7,703	51%
OVIEDO TOWN CENTER PHASE I	\$14,055	\$0	\$14,055	100%
OVIEDO TOWN CENTER PHASE II	\$10,000	\$0	\$10,000	100%
OVIEDO TOWN CENTER PHASE III	\$10,000	\$0	\$10,000	100%
OVIEDO TOWN CENTER PHASE IV	\$10,000	\$0	\$10,000	100%
FOUNTAINS @ MILLENIA II	\$10,000	\$5,000	\$5,000	50%
FOUNTAINS @ MILLENIA III	\$10,000	\$5,000	\$5,000	50%
FOUNTAINS @ MILLENIA IV	\$10,513	\$5,194	\$5,319	51%
SOUTHWINDS	\$14,125	\$6,938	\$7,188	51%
CHATHAM HARBOR APTS	\$68,040	\$0	\$68,040	100%
CRESTWOOD APARTMENTS	\$17,070	\$0	\$17,070	100%
LAKE SHERWOOD APARTMENTS	\$14,400	\$0	\$14,400	100%
OAK HARBOR APARTMENTS	\$19,860	\$9,810	\$10,050	51%
RIVER RIDGE APARTMENTS	\$25,920	\$0	\$25,920	100%
SEVILLE PLACE APARTMENTS	\$17,760	\$0	\$17,760	100%
NASSAU BAY APARTMENTS	\$62,100	\$0	\$62,100	100%
BUCHANAN BAY	\$36,912	\$0	\$36,912	100%
WESTWOOD PARK APTS	\$49,272	\$24,618	\$24,654	50%
VISTA PINES APTS	\$65,739	\$32,852	\$32,888	50%
LAKE WESTON POINT APTS	\$49,510	\$0	\$49,510	100%
CHAPEL TRACE APARTMENTS	\$37,001	\$0	\$37,001	100%
BAPTIST TERRACE APARTMENTS	\$31,546	\$0	\$31,546	100%
SOMERSET LANDINGS	\$40,200	\$0	\$40,200	100%
LAKE COUNTY	\$66,150	\$0	\$66,150	100%
52 AT PARK	\$166,500	\$0	\$166,500	100%
SOUTHWICK COMMONS	\$93,000	\$0	\$93,000	100%
HANDS	\$1,650	\$1,325	\$325	20%
ALHAMBRA TRACE APTS	\$1,360	\$680	\$680	50%
BOND FINANCING FEES	\$262,500	\$1,223,498	(\$960,998)	-366%
GAIN ON SALE OF GNMA'S	\$25,000	\$25,241	(\$241)	-1%
OTHER REVENUES	\$374,361	\$48,001	\$326,360	87%
INV INCOME	\$192,760	\$55,806	\$136,954	71%
INV INCOME US TREASURIES	\$487,671	\$109,646	\$378,025	78%
FHLB HELD SECURITIES GNMA/FNMA INCOME	\$22,265	\$49,987	(\$27,722)	-125%
INTEREST INCOME ON WESTLAKES PHASE I	\$7,500	\$1,549	\$5,951	79%
INTEREST INCOME HANNIBAL SQUARE	\$9,000	\$18,000	(\$9,000)	-100%
GNMA/FNMA INCOME	\$231,826	\$49,835	\$181,991	79%
MASTER ACC FUND GNMA/FNMA INCOME	\$22,513	\$159,015	(\$136,502)	-606%
2006 A DPA MORTGAGE INTEREST	\$600	\$25	\$575	96%
2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$4	\$2,096	100%
2007 A DPA MORTGAGE INTEREST	\$10,000	(\$296)	\$10,296	103%
2007 B DPA MORTGAGE INTEREST	\$10,000	\$766	\$9,234	92%
2009 A NIBP DPA MORTGAGE INTEREST	\$1,800	\$13	\$1,787	99%
	\$2,919,577	\$1,867,361	\$1,052,216	36%

	Fiscal Year 2025	Year To Date	Budget	%age
	Budget	Expenses	Remaining	Budget
		Incurred	YTD	Remaining YTD
Costs and expenses:				
SALARIES AND WAGES	\$1,030,805	\$237,500	\$793,305	77%
SHIPPING	\$2,500	\$777	\$1,723	69%
TRAVEL/CONFERENCE/ TRAINING	\$37,800	\$5,938	\$31,862	84%
CASUAL LABOR/STUDENT ASST.	\$2,500	\$0	\$2,500	100%
OFFICE MAINTENANCE	\$20,000	\$5,342	\$14,658	73%
BUILDING MAINTENANCE	\$17,600	\$4,789	\$12,811	73%
TELEPHONE	\$28,000	\$4,380	\$23,620	84%
POSTAGE	\$3,000	\$75	\$2,925	98%
OFFICE SUPPLIES	\$5,500	\$1,561	\$3,939	72%
OFFICE FURNITURE	\$1,000	\$0	\$1,000	100%
PUBLICATIONS	\$2,000	\$1,106	\$894	45%
PRINTING/ANNUAL REPORT	\$6,500	\$0	\$6,500	100%
EQUIPMENT / COMPUTER / PRINTER	\$10,000	\$359	\$9,641	96%
MARKETING	\$42,000	\$0	\$42,000	100%
CONTRACTOR SERVICES	\$25,000	\$1,038	\$23,962	96%
SEMINARS/EDUCATION	\$15,000	\$0	\$15,000	100%
EMPLOYEE BENEFITS HEALTH/LIFE	\$170,000	\$44,355	\$125,645	74%
UNEMPLOYMENT COMPENSATION	\$2,000	\$0	\$2,000	100%
OTHER INSURANCE & TAXES	\$1,200	\$0	\$1,200	100%
ANNUAL AUDIT	\$52,000	\$20,000	\$32,000	62%
LEGAL ADVERTISING	\$4,000	\$527	\$3,473	87%
LEGAL FEES	\$10,000	\$8,132	\$1,868	19%
MEMBERSHIP	\$7,800	\$5,300	\$2,500	32%
PAYROLL TAXES	\$78,857	\$12,793	\$66,064	84%
MISCELLANEOUS EXPENSE	\$10,000	\$602	\$9,398	94%
LOSS ON DPA FORECLOSURES	\$12,000	\$0	\$12,000	100%
FLORIDA RETIREMENT SYSTEM	\$140,499	\$36,812	\$103,687	74%
457 DEFERRED COMP EMPLOYER CONTRIBUTION EXP	\$51,540	\$17,885	\$33,655	65%
LIMITED HRA	\$10,500	\$0	\$10,500	100%
TERM LEAVE	\$20,000	\$0	\$20,000	100%
FILE STORAGE	\$2,400	\$391	\$2,009	84%
LOCAL MILEAGE REIMBURSEMENT	\$2,000	\$21	\$1,979	99%
EQUIPMENT MAINTENANCE	\$5,000	\$951	\$4,049	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	\$75	(\$75)	
FINANCIAL ADVISORY SERVICES	\$12,000	\$0	\$12,000	100%
PERFORMACE AWARD PROGRAM	\$103,489	\$0	\$103,489	100%
ADMINISTRATIVE EXP. TRUSTEE	\$0	\$2,295	(\$2,295)	
CUSTODY FEE	\$5,500	\$0	\$5,500	100%
ADMIN EXPENSE BANK/TRUSTEE	\$1,000	\$0	\$1,000	100%
REBATE FEE EXPENSE	\$6,000	\$0	\$6,000	100%
OPERATING CONTINGENCY RESERVE	\$50,000	\$0	\$50,000	100%
1994 EXCESS GNMA INTEREST EXP	\$0	\$4	(\$4)	
1995 EXCESS GNMA INTEREST EXP	\$0	\$2	(\$2)	
LOSS ON SALE	\$0	\$651	(\$651)	
	\$2,088,990	\$413,660	\$1,675,330	80%



CONSENT ITEM

FRANTZ DUTES
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

CURTIS HUNTER
BOARD MEMBER

RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 24, 2025
RE:	OCHFA FISCAL YEAR 2025, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING DECEMBER 31, 2023 AND DECEMBER 31, 2024. FEBRUARY 5, 2025 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending December 31, 2023 and December 31, 2024.

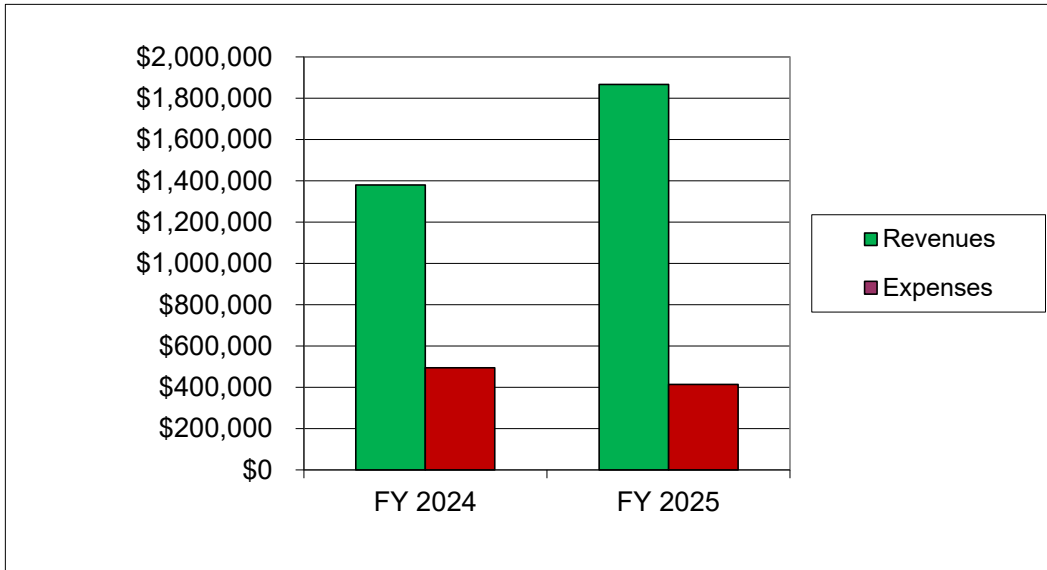
Attachments

Actual Revenues and Expenses Comparison
For the Period Ending December 31, 2024

	FY 2024	FY 2025	% Δ
Revenues	\$1,380,622	\$1,867,361	35%
Expenses	\$494,882	\$413,660	-16%

Revenues increased this year compared with last year. This is due to the receipt of bond financing fees in the current year. The overall change in revenues is 35%.

Overall, general operating expenses decreased this year compared to last year due to a prior year loss on the transfer of GNMA investments to the Single Family program, which is not present in the current year. The overall change in expenses is -16%.





CONSENT ITEM

FRANTZ DUTES
EXECUTIVE DIRECTOR

MEMORANDUM

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BOARD MEMBER

RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	OCHFAs Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 24, 2025
RE:	SUMMARY OF OCHFAs OPERATING FUND INVESTMENTS. FEBRUARY 5, 2025 REGULAR BOARD OF DIRECTORS' MEETING

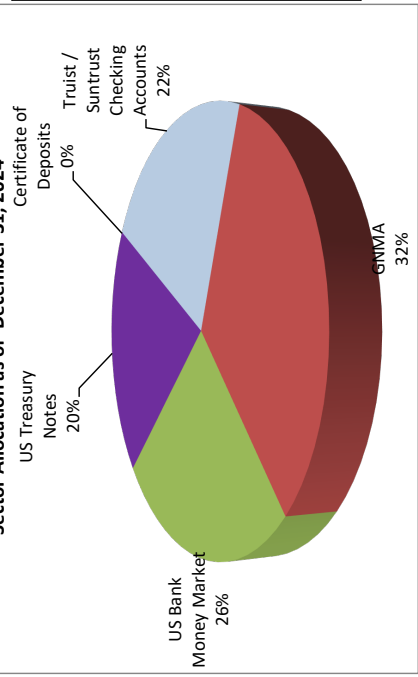
As of December 31, 2024 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$39,304,821.49 producing an average yield of 4.233% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

Attachments

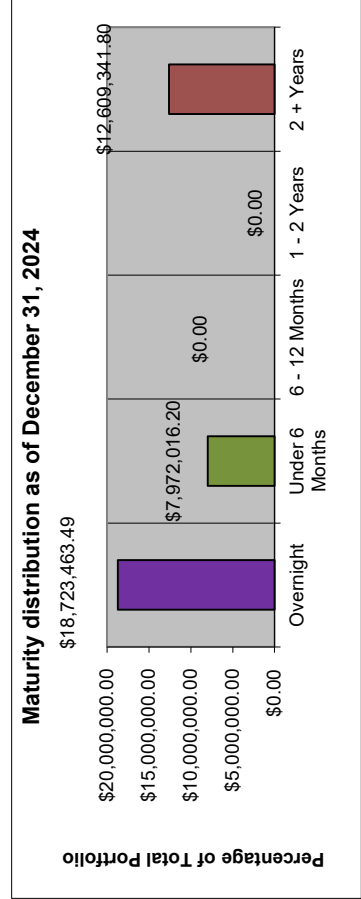
Orange County Housing Finance Authority
Summary of Accounts
as of December 31, 2024

Account	Account #	Institution	Ending Balance ¹	Net Interest Earned ¹	Average Yield (Annualized) ¹
Operating Fund	215252054184-000	Truist / Suntrust Bank	\$6,550,236.84	\$8,434.43	3.8000%
Low Income Housing Fund	215252054192-000	Truist / Suntrust Bank	\$1,443,680.47	\$4,133.70	3.8000%
Homeownership Assistance Fund	1000042656834	Truist / Suntrust Bank	\$744,249.25	\$1,303.01	3.8000%
Custody Account	129142000	US Bank Money Market	\$8,724,963.50	\$22,635.42	3.9400%
Custody Account	129142000	US Treasury Notes	\$7,972,016.20	\$32,301.25	3.500%
Custody Account	129142000	GNMA - OCHFA Investment	\$12,105,675.80	\$50,045.69	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$663,779.30	\$2,338.91	3.9400%
Custody Account	261060000	US Bank Money Market /Turnkey	\$596,554.13	\$2,071.59	3.9400%
FHLB Collateral	38786	FHLBank Atlanta	\$503,666.00	\$15,384.52	4.4000%
Total			\$39,304,821.49	\$138,648.52	4.233%

Sector Allocation as of December 31, 2024

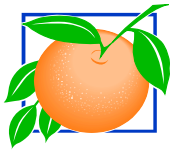


Maturity distribution as of December 31, 2024



Liquidity \$18,723,463.49

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



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	January 20, 2025
RE:	LOAN ANALYSIS FOR HANNIBAL SQUARE COMMUNITY LAND TRUST FEBRUARY 5, 2025 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review is a loan analysis for the Hannibal Square Community Land Trust. This analysis shows the opportunity cost for the project against actual escrow activity.

Attachments

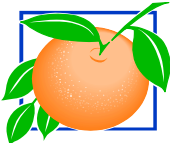
Hannibal Square Community Land Trust (HSCLT)

Loan Analysis: January 20, 2025

DESCRIPTION	OCHFA OPPORTUNITY COST	HSCLT LOAN PAYMENTS	HSCLT2 ESCROW ACTIVITY	HSCLT Total PAYMENTS
Opportunity Cost/Loan/Escrow Amount	\$600,000.00		\$300,000.00	
Year-To-Date Estimated Compounded Interest 4%	\$49,885.78			
Accumulated Payments Received		\$9,000.00	\$18,000.00	\$27,000.00
Accumulated Escrow Interest Earned			\$10,791.19	
Year To Date Balance	\$649,885.78	\$9,000.00	\$292,791.19	\$27,000.00

NOTES:

Anticipated OCHFA Loss:	
(Opportunity Cost-Payments-HSCLT Escrow Balance)	\$348,094.59
Actual Potential Write-Off	\$298,208.81
Remaining Escrow Balance Years	10.84
Loan Maturity:	10/31/2027



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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BOARD MEMBER

RAY COLADO
BOARD MEMBER

WILL STAMPER
BOARD MEMBER

TO:	OCHFHA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Shawn Tan, Director Program Operations
DATE:	January 27, 2024
RE:	STATUS REPORT: 2024-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM FEBRUARY 5, 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	6.25%	1%

Commencing from the initial reservation date, there is an aggregate total of Twenty Three Million Six Hundred Thirty Seven Thousand Seven Hundred Seventeen Dollars (\$23,637,717) financed by the Single-Family Acquisition, and Single-Family Custody Account.

As of January 27, 2024:

- Eighty Six (86) loans were originated: 82-FHA; 4-VA; 0-USDA-RD.
- The Authority's 2024A DPA program has financed or committed an aggregate total of: Eighty Hundred Twenty Thousand Dollars (\$820,000).

The Reservation Period start date was **April 30, 2024**, and Final Delivery end date is **April 15, 2025**.

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 OCHFHA, Freddie Mac, and Raymond James and Associates. Since the inception of the program a total of Twenty Two Million Three Hundred Thirty Nine Thousand Seven Hundred Eighty Nine Dollars (\$22,339,789) have been financed. The Down Payment Assistance is currently at \$7,500, and is a 30 year deferred loan at 0% interest.

As of January 27, 2024:

- One Hundred Twenty-Three (123) loans were Originated
- Financed or committed an aggregate total of Nine Hundred Twenty Two Thousand Five Hundred Dollars (\$922,500) 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
American Neighborhood Mortgage Acceptance Company, LLC	1	\$297,110.00	1.16%
American Pacific Mortgage Corporation	1	\$274,928.00	1.16%
Bank of England	2	\$603,301.00	2.33%
Centennial Bank	2	\$734,430.00	2.33%
Cornerstone First Mortgage, LLC	1	\$208,485.00	1.16%
Everett Financial, Inc.	10	\$2,715,446.00	11.63%
Fairway Independent Mortgage Corporation	6	\$1,700,946.00	6.98%
FBC Mortgage, LLC	3	\$880,391.00	3.49%
Guaranteed Rate, Inc.	2	\$644,001.00	2.33%
Guild Mortgage Company LLC	2	\$639,404.00	2.33%
Lower, LLC	1	\$353,380.00	1.16%
Movement Mortgage, LLC	5	\$1,307,237.00	5.81%
Nationwide Mortgage Bankers, Inc.	2	\$551,118.00	2.33%
NewRez LLC	3	\$897,638.00	3.49%
Novus Home Mortgage is a division of Ixonia Bank	8	\$2,102,879.00	9.30%
Open Mortgage, LLC	1	\$304,385.00	1.16%
Paramount Residential Mortgage Group, Inc.	3	\$821,480.00	3.49%
SouthState Bank, National Association	1	\$412,214.00	1.16%
Stockton Mortgage Corporation	1	\$309,284.00	1.16%
The Mortgage Firm Inc	2	\$659,828.00	2.33%
Waterstone Mortgage Corporation	29	\$7,219,832.00	33.72%
TOTAL	86	\$23,637,717.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
Altamonte Springs	1	\$402,930.00	1.16%
Apopka	4	\$1,374,641.00	4.65%
Casselberry	5	\$1,422,050.00	5.81%
Clermont	2	\$628,006.00	2.33%
Eustis	2	\$497,458.00	2.33%
Fruitland Park	1	\$161,884.00	1.16%
Grand Island	1	\$271,982.00	1.16%
Howey in the Hills	1	\$296,525.00	1.16%
Kissimmee	7	\$2,029,748.00	8.14%
Leesburg	5	\$981,134.00	5.81%
Longwood	2	\$569,002.00	2.33%
Mascotte	1	\$290,638.00	1.16%
Mount Dora	1	\$324,022.00	1.16%
Orlando	36	\$9,451,343.00	41.86%
Sanford	7	\$2,059,103.00	8.14%
Sorrento	2	\$578,599.00	2.33%
Tavares	3	\$821,803.00	3.49%
Umatilla	2	\$591,549.00	2.33%
Winter Springs	3	\$885,300.00	3.49%
TOTAL	86	\$23,637,717.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
Lake	18	\$4,521,127.00	20.93%
Orange	46	\$12,576,879.00	53.49%
Osceola	6	\$1,785,548.00	6.98%
Seminole	16	\$4,754,163.00	18.60%
TOTAL	86	\$23,637,717.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	1	1.16%
\$30,000-\$44,999	6	6.98%
\$45,000-\$59,999	15	17.44%
\$60,000-\$74,999	21	24.42%
\$75,000-\$89,999	34	39.53%
\$90,000-\$104,999	8	9.30%
\$120,000-\$134,999	1	1.16%
TOTAL	86	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	31	36.05%
2 - Two persons	20	23.26%
3 - Three persons	21	24.42%
4 - Four persons	9	10.47%
5 - Five persons	2	2.33%
6 - Six persons	2	2.33%
7 - Seven persons	1	1.16%
TOTAL	86	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000-\$150,000	4	4.65%
\$150,000-\$175,000	3	3.49%
\$175,000-\$200,000	5	5.81%
\$200,000-\$225,000	7	8.14%
\$225,000-\$250,000	6	6.98%
\$250,000-\$275,000	15	17.44%
\$275,000-\$300,000	13	15.12%
\$300,000-\$325,000	18	20.93%
\$325,000-\$350,000	7	8.14%
\$350,000-\$375,000	4	4.65%
\$375,000-\$400,000	1	1.16%
\$400,000+	3	3.49%
TOTAL	86	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$125,000-\$150,000	1	1.16%
\$150,000-\$175,000	1	1.16%
\$175,000-\$200,000	2	2.33%
\$200,000-\$225,000	11	12.79%
\$225,000-\$250,000	6	6.98%
\$250,000-\$275,000	6	6.98%
\$275,000-\$300,000	20	23.26%
\$300,000-\$325,000	14	16.28%
\$325,000-\$350,000	12	13.95%
\$350,000-\$375,000	7	8.14%
\$375,000-\$400,000	2	2.33%
\$400,000+	4	4.65%
TOTAL	86	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	82	95.35%
VA	4	4.65%
TOTAL	86	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	73	84.88%
Condominium	1	1.16%
Townhouse	12	13.95%
TOTAL	86	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	76	88.37%
New	10	11.63%
Unspecified	0	0.00%
TOTAL	86	100.00%

TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
TARGET	3	\$806,475.00	3.49%
NON TARGET	83	\$22,831,242.00	96.51%
TOTAL	86	\$23,637,717.00	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
5.2500% - 5.4900%	3	3.49%
5.7500% - 5.9900%	10	11.63%
6.0000% - 6.2400%	7	8.14%
6.2500% - 6.4900%	31	36.05%
6.5000% - 6.7400%	22	25.58%
6.7500% - 6.9900%	13	15.12%
TOTAL	86	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	86	100.00%
TOTAL	86	100.00%

ADDITIONAL / ASSISTANCE

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	LOAN AMOUNT	AVG LOAN AMOUNT
OCHFPA DPA \ 2024A SF Program	82	820,000.00	10,000.00

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	27	31.40%
FEMALE	59	68.60%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	86	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native	1	1.16%
Asian	1	1.16%
Asian & White	1	1.16%
Asian Indian	1	1.16%
Black/ African American	18	20.93%
Black/African American & White	1	1.16%
Declined to Respond	14	16.28%
Other	2	2.33%
White	47	54.65%
TOTAL	86	100.00%

ETHNICITY REPORT

ETHNICITY	LOANS	AMOUNT	% OF TOTAL
HISPANIC	31	\$8,765,640.00	36.05%
NON HISPANIC	45	\$12,751,940.00	52.33%
Declined to Respond	10	\$2,120,137.00	11.63%
TOTAL	86	\$23,637,717.00	100.00%

RACE BY ETHNICITY REPORT

RACE	LOANS	% OF TOTAL	NON		DECLINE TO
			HISPANIC	HISPANIC	RESPOND
American Indian/ Alaskan Native	1	1.16%	0	1	0
Asian	1	1.16%	1	0	0
Asian & White	1	1.16%	0	1	0
Asian Indian	1	1.16%	0	1	0
Black/ African American	18	20.93%	3	15	0
Black/African American & White	1	1.16%	0	1	0
Declined to Respond	14	16.28%	4	1	9
Other	2	2.33%	2	0	0
White	47	54.65%	21	25	1
TOTAL	86	100.00%	31	45	10

PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
Reservation	4	\$978,657.00	4.65%
UW Certification	3	\$801,574.00	3.49%
eHP Compliance	2	\$536,247.00	2.33%
Purchased/Servicer	10	\$3,014,175.00	11.63%
Investor/Trustee	67	\$18,307,064.00	77.91%
TOTAL	86	\$23,637,717.00	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$274,857.17
AVERAGE PURCHASE PRICE:	\$291,484.14
AVERAGE DPA AMOUNT:	\$10,000.00
AVERAGE AGE OF PRIMARY BORROWER:	39
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$71,445.41

01/27/2025

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

ORIGINATION SUMMARY REPORT

ORIGINATOR	LOANS	AMOUNT	% OF TOTAL
Atlantic Bay Mortgage Group, LLC.	2	\$335,620.00	1.63%
Bank of England	3	\$597,475.00	2.44%
Centennial Bank	2	\$357,100.00	1.63%
Christensen Financial, Inc.	6	\$1,030,755.00	4.88%
Columbus Capital Lending LLC	1	\$124,925.00	0.81%
Envoy Mortgage, Ltd	3	\$491,810.00	2.44%
Equity Prime Mortgage, LLC	1	\$150,350.00	0.81%
Everett Financial, Inc.	2	\$227,200.00	1.63%
Fairway Independent Mortgage Corporation	13	\$2,268,561.00	10.57%
FBC Mortgage, LLC	5	\$1,042,905.00	4.07%
Guaranteed Rate, Inc.	1	\$116,850.00	0.81%
Hamilton Group Funding, Inc.	1	\$142,590.00	0.81%
Land Home Financial Services, Inc.	8	\$1,538,224.00	6.50%
Movement Mortgage, LLC	1	\$135,800.00	0.81%
New American Funding, LLC	11	\$2,098,607.00	8.94%
Waterstone Mortgage Corporation	63	\$11,681,017.00	51.22%
TOTAL	123	\$22,339,789.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
Altamonte Springs	4	\$534,850.00	3.25%
Apopka	9	\$1,606,556.00	7.32%
Casselberry	3	\$480,650.00	2.44%
Clermont	1	\$106,400.00	0.81%
Eustis	2	\$345,303.00	1.63%
Fern Park	1	\$256,080.00	0.81%
Fruitland Park	3	\$579,963.00	2.44%
Kissimmee	17	\$3,258,090.00	13.82%
Leesburg	1	\$189,150.00	0.81%
Longwood	1	\$189,053.00	0.81%
Maitland	2	\$329,063.00	1.63%
Mascotte	1	\$204,188.00	0.81%
Mount Dora	1	\$169,750.00	0.81%
Ocoee	3	\$657,810.00	2.44%
Orlando	52	\$9,028,175.00	42.28%
Oviedo	2	\$474,650.00	1.63%
Saint Cloud	7	\$1,614,250.00	5.69%
Sanford	4	\$719,720.00	3.25%
Sorrento	2	\$469,828.00	1.63%
Tavares	3	\$570,750.00	2.44%
Winter Park	2	\$226,195.00	1.63%
Winter Springs	2	\$329,315.00	1.63%
TOTAL	123	\$22,339,789.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
Lake	14	\$2,635,332.00	11.38%
Orange	69	\$12,184,649.00	56.10%
Osceola	22	\$4,427,490.00	17.89%
Seminole	18	\$3,092,318.00	14.63%
TOTAL	123	\$22,339,789.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	2	1.63%
\$30,000-\$44,999	41	33.33%
\$45,000-\$59,999	47	38.21%
\$60,000-\$74,999	24	19.51%
\$75,000-\$89,999	8	6.50%
\$90,000-\$104,999	1	0.81%
TOTAL	123	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	49	39.84%
2 - Two persons	34	27.64%
3 - Three persons	20	16.26%
4 - Four persons	14	11.38%
5 - Five persons	4	3.25%
6 - Six persons	2	1.63%
TOTAL	123	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$50,000-\$75,000	2	1.63%
\$75,000-\$100,000	2	1.63%
\$100,000-\$125,000	12	9.76%
\$125,000-\$150,000	16	13.01%
\$150,000-\$175,000	25	20.33%
\$175,000-\$200,000	20	16.26%
\$200,000-\$225,000	25	20.33%
\$225,000-\$250,000	12	9.76%
\$250,000-\$275,000	7	5.69%
\$275,000-\$300,000	1	0.81%
\$300,000-\$325,000	1	0.81%
TOTAL	123	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$50,000-\$75,000	1	0.81%
\$75,000-\$100,000	3	2.44%
\$100,000-\$125,000	7	5.69%
\$125,000-\$150,000	13	10.57%
\$150,000-\$175,000	20	16.26%
\$175,000-\$200,000	22	17.89%
\$200,000-\$225,000	26	21.14%
\$225,000-\$250,000	22	17.89%
\$250,000-\$275,000	5	4.07%
\$275,000-\$300,000	2	1.63%
\$300,000-\$325,000	2	1.63%
TOTAL	123	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FreddieMac 80% AMI	38	30.89%
FreddieMac HFA Advantage	70	56.91%
FreddieMac OVER 80% AMI	15	12.20%
TOTAL	123	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	87	70.73%
Condominium	28	22.76%
Duplex w/approval	4	3.25%
Rowhouse	1	0.81%
Townhouse	3	2.44%
TOTAL	123	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	120	97.56%
New	3	2.44%
Unspecified	0	0.00%
TOTAL	123	100.00%

TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
TARGET	4	\$609,580.00	3.25%
NON TARGET	119	\$21,730,209.00	96.75%
TOTAL	123	\$22,339,789.00	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
2.7500% - 2.9900%	4	3.25%
3.0000% - 3.2400%	5	4.07%
3.2500% - 3.4900%	19	15.45%
3.5000% - 3.7400%	5	4.07%
3.7500% - 3.9900%	6	4.88%
4.0000% - 4.2400%	2	1.63%
4.2500% - 4.4900%	2	1.63%
4.5000% - 4.7400%	14	11.38%
4.7500% - 4.9900%	11	8.94%
5.0000% - 5.2400%	3	2.44%
5.2500% - 5.4900%	38	30.89%
5.5000% - 5.7400%	7	5.69%
7.2500% - 7.4900%	5	4.07%
7.5000% - 7.7400%	2	1.63%
TOTAL	123	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	2	1.63%
Yes	121	98.37%
TOTAL	123	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
OCHF A BOND DPA \ Freddie Mac Program	1	7,500.00	7,500.00
OCHF A TBA DPA \ Freddie Mac Program	123	930,000.00	7,560.98

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	69	56.10%
FEMALE	54	43.90%
NONBINARY	0	0.00%
UNDISCLOSED	0	0.00%
TOTAL	123	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
American Indian/ Alaskan Native & Black/ African American	1	0.81%
Asian Indian	1	0.81%
Black/ African American	24	19.51%
Black/African American & White	2	1.63%
Chinese	1	0.81%
Declined to Respond	4	3.25%
Other	9	7.32%
White	81	65.85%
TOTAL	123	100.00%

ETHNICITY REPORT

ETHNICITY	LOANS	AMOUNT	% OF TOTAL
HISPANIC	45	\$8,207,167.00	36.59%
NON HISPANIC	73	\$13,168,077.00	59.35%
Declined to Respond	5	\$964,545.00	4.07%
TOTAL	123	\$22,339,789.00	100.00%

RACE BY ETHNICITY REPORT

RACE	LOANS	% OF TOTAL	HISPANIC	NON HISPANIC	DECLINE TO RESPOND
American Indian/ Alaskan Native & Black/ African American	1	0.81%	1	0	0
Asian Indian	1	0.81%	0	1	0
Black/ African American	24	19.51%	0	23	1
Black/African American & White	2	1.63%	1	1	0
Chinese	1	0.81%	0	1	0
Declined to Respond	4	3.25%	1	0	3
Other	9	7.32%	6	2	1
White	81	65.85%	36	45	0
TOTAL	123	100.00%	45	73	5

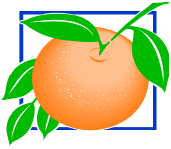
PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
UW Certification	1	\$221,063.00	0.81%
Investor/Trustee	122	\$22,118,726.00	99.19%
TOTAL	123	\$22,339,789.00	100.00%

PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$181,624.30
AVERAGE PURCHASE PRICE:	\$190,019.07
AVERAGE DPA AMOUNT:	\$6,696.55
AVERAGE AGE OF PRIMARY BORROWER:	38
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$51,834.92

01/27/2025



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MEMORANDUM

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

CURTIS HUNTER
BOARD MEMBER

RAY COLADO
BOARD MEMBER

WIL STAMPER
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	Frantz Dutes, Executive Director
CONTACT:	Mildred Guzman, Program Operations Administrator
DATE:	January 28, 2025
RE:	MULTI-FAMILY OCCUPANCY REPORT FEBRUARY 5, 2025 - REGULAR BOARD OF DIRECTORS' MEETING

OCCUPANCY REPORT

The Occupancy Report rate for the period of December 25, 2024 to January 23, 2025, was 95% for all units, and 92% for units meeting set-aside requirements. Three properties continue with the leasing-up while under renovations.

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

ACTION REQUESTED

For information only.

Multi-Family Occupancy Report

BeginReportingPeriod: 12/25/2024 EndReportingPeriod: 1/23/2025

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu.%	Occupied Unit	Occup. %	Prior Month Occup.%	Flag%	Comments
Anderson Oaks, Active 708 Anderson St, Orlando	12	12	100%	92%	12	100%	92%	100%	
Boca Vista (Chantham Harbor Refu 545 Nantucket Court, Altamonte Springs	324	293	90%	91%	66	20%	20%	20%	
Chapel Trace, Active 556 N. Goldenrod Road, Orlando	312	298	96%	94%	298	96%	94%	40%	
Citrus Square, Active 5625 Hickey Dr, Orlando	87	85	98%	99%	85	98%	99%	40%	
Cove at Lady Lake, Active 735 S. Hwy 27/441, Lady Lake	176	163	93%	94%	163	93%	94%	40%	
Dean Woods Place, Active 9808 Dean Woods Place, Orlando	48	47	98%	98%	47	98%	98%	100%	
Delaney, Active 507 Delaney Avenue, Orlando	8	8	100%	100%	8	100%	100%	100%	
Dunwoodie Place, Active 4213 Dunwoodie Blvd, Orlando	172	170	99%	95%	170	99%	95%	40%	
Emerald Villas (Seville Place), Acti 5450 Cholla Way, Orlando	264	256	97%	99%	256	97%	99%	40%	
Fountains at Millenia Phase II, Acti 5316 Millenia Blvd., Orlando	32	32	100%	94%	32	100%	94%	40%	
Fountains at Millenia Phase III, Acti 5316 Millenia Blvd., Orlando	82	72	88%	95%	72	88%	95%	40%	
Fountains at Millenia Phase IV, Act 5316 Millenia Blvd, Orlando	100	97	97%	99%	97	97%	99%	40%	
Goldenrod Pointe, Active 3500 N Goldenrod Road, Orlando	70	70	100%	100%	70	100%	100%	60%	

Tuesday, January 28, 2025

Page 1 of 4

Property: (Status, Address)	Total Occupied Units		Occup. %		Prior Month Occu%		Low Income:			Comments	
	Units	Occupied Units	%	Occup. %	Units	Occup. %	Occupied Unit	Occup. %	Prior Month Occup. %		Flag%
Governors Manor, Active 2861 LB McLeod Rd, Orlando	120	116	97%	97%	116	97%	116	97%	97%	75%	
Green Gables (Alhambra Trace), A 5201 Via Alizar Dr, Orlando	95	87	92%	94%	87	92%	87	92%	94%	100%	
Jernigan Gardens, Active 1488 Mercy Drive, Orlando	256	244	95%	96%	244	95%	244	95%	96%	100%	
Kensington Oaks, Active 440 S. Mellonville Ave, Sanford	20	19	95%	90%	19	95%	19	95%	90%	75%	
Lake Davis, Active 1301 Catherine Street, Orlando	36	35	97%	97%	35	97%	35	97%	97%	75%	
Lake Jennie Phase I, Active 1301 Santa Barbara Dr, Sanford	25	24	96%	96%	24	96%	24	96%	96%	75%	
Lake Jennie Phase II, Active 1312 Santa Barbara Dr, Sanford	40	37	93%	93%	37	93%	37	93%	93%	75%	
Lake Sherwood, Active 1826 London Crest Drive, Orlando	90	88	98%	99%	88	98%	88	98%	99%	40%	
Lake Weston Pointe, Active 2201 Weston Point Dr, Orlando	240	238	99%	99%	238	99%	238	99%	99%	100%	
Lakeside Retreat at 27, Active 1403 Old Harbor Blvd, Leesburg	128	123	96%	95%	123	96%	12	9%	95%	40%	
Lancaster Villas, Active 800 W. Lancaster Rd, Orlando	145	143	99%	94%	143	99%	143	99%	94%	100%	
Landings on Millenia, Active 5150 Millenia Boulevard, Orlando	336	323	96%	96%	323	96%	242	72%	72%	40%	
Landon Pointe, Active 1705 Grande Pointe Avenue, Orlando	276	264	96%	99%	264	96%	264	96%	97%	40%	
Landon Trace Townhomes (Buchanan Bay Circle), Active 1813 Buchanan Bay Circle, Orlando	228	223	98%	100%	223	98%	223	98%	100%	100%	
Landstar Park, Active 1001 Landstar Drive, Orlando	156	156	100%	97%	156	100%	156	100%	97%	40%	

Property: (Status, Address)	Total Occupied Units		Occup. %		Prior Month Occu.%		Low Income:			Comments	
	Units	Units	Units	%	Units	%	Occupied Unit	Occup. %	Prior Month Occup.%		Flag%
Laurel Oaks Phase I (Sleepy Hollo 2700 Laurel Hollow Dr., Leesburg	144	124	86%	86%	144	88%	124	86%	88%	40%	
Laurel Oaks Phase II (Sleepy Hollo 2700 Laurel Hollow Dr., Leesburg	108	94	87%	88%	108	88%	94	87%	88%	40%	
Lee Vista Club, Active 5903 Lee Vista Blvd, Orlando	312	306	98%	99%	312	99%	306	98%	99%	40%	
Mendel Villas, Active 3538 Aristotle Ave, Orlando	32	29	91%	97%	32	97%	29	91%	97%	100%	
Mill Creek, Active 5087 Commander Drive, Orlando	312	310	99%	99%	312	99%	310	99%	99%	40%	
Nassau Bay, Active 5200 North Orange Blossom Trail, Orlando	492	481	98%	98%	492	98%	481	98%	98%	100%	
Oak Harbor, Active 5770 Harbor Chase Circle, Orlando,	176	170	97%	98%	176	98%	170	97%	98%	20%	
Oakley Terrace, Under Renovation 2311 Griffin Road, Leesburg	101	80	79%	80%	101	80%	80	79%	75%	40%	
Palm Grove Gardens, Active 3944 W.D. Judge Drive, Orlando	142	136	96%	96%	142	96%	136	96%	96%	75%	
Pebble Creek, Active 1317 Boulder Dr, Kissimmee	72	71	99%	97%	72	97%	71	99%	97%	100%	
Plateau Village, Under Renovation 550 Lincoln Avenue, Mount Dora	72	57	79%	83%	72	83%	57	79%	79%	40%	
River Ridge, Active 9957 Hidden River Drive #106, Orlando	160	160	100%	100%	160	100%	160	100%	100%	40%	
Somerset Landings, Active 1410 Halstead Lane, Sanford	84	84	100%	100%	84	100%	84	100%	95%	40%	
SouthWinds Cove, Active 3400 Southwinds Cove Way, Leesburg	112	106	95%	96%	112	96%	106	95%	79%	40%	
Stratford Point, Active 1700 Old England Loop, Sanford	384	380	99%	99%	384	99%	380	99%	99%	60%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu.%	Occupied Unit	Occup. %	Prior Month Occup.%	Flag%	Comments
Summit Crestwood, Active 3121 Crestwood Circle, St. Cloud	216	215	100%	100%	215	100%	100%	40%	
The Roberts (FKA Baptist Terrace), 414 East Pine Street, Orlando	197	190	96%	98%	190	96%	96%	40%	
Vista Pines, Active 401 N Chickasaw Trail, Orlando	238	234	98%	99%	234	98%	99%	40%	
Westwood Park, Active 11037 Laguna Bay Dr, Orlando	178	175	98%	99%	175	98%	99%	40%	
Wildflower Oaks, Under Renovation 1360 Pamela Street, Leesburg	38	30	79%	76%	30	79%	74%	40%	
Willow Key, Active 5590 Arnold Palmer Dr, Orlando	384	376	98%	97%	376	98%	96%	40%	
Total Units:	7,832								
Current Period Summary:	7,531	7,531	95%		7,112	92%			
Prior Period Summary:	7,563	7,563	96%		7,212	93%			

Total Number of Properties: 49