



ORANGE COUNTY HOUSING FINANCE AUTHORITY


AGENDA PACKAGE

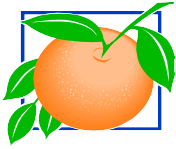
BOARD OF DIRECTORS MEETING

WEDNESDAY, APRIL 1, 2026 | 8:30 A.M.

ORANGE COUNTY ADMINISTRATION BUILDING

201 South Rosalind Ave – Orlando, FL 32801 | Board of County Commissioners Chambers





FRANTZ DUTES
EXECUTIVE DIRECTOR

MEMORANDUM

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

TO:

Curtis Hunter, Board of Directors, CHFA
Ray Colado, Board of Directors, OCHFA
Wil Stamper, Board of Directors, OCHFA
Mark Lewis, Board of Directors, OCHFA
Gary Siplin, Board of Directors, OCHFA
Mike Watkins, General Counsel, Greenberg Traurig, P.A..
Rhonda Bond Collins, Bond Counsel, Bryant Miller Olive P.A.,
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: March 20, 2026

RE: **APRIL 1, 2026 BOARD OF DIRECTORS MEETING AGENDA**

All, enclosed is the meeting agenda package for the upcoming Orange County Housing Finance Authority Board of Directors meeting scheduled as follows:

Date: Wednesday, April 1, 2026
Time: 8:30 a.m.
Location: Orange County Administration Center
Board of County Commissioners Chambers
201 South Rosalind Avenue, Orlando, Florida 32801

Should you have any questions, need additional information, or you cannot attend the meeting, please contact me as soon as possible at (407) 894-0014.



ORANGE COUNTY
HOUSING FINANCE AUTHORITY

BOARD OF DIRECTORS MEETING
April 1, 2026 ~ 8:30 A.M.

AGENDA

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

PUBLIC COMMENT

CONSENT AGENDA

A. GENERAL ADMINISTRATION

1. Adoption of March 4, 2026 Board of Directors Meeting Minutes

B. EXECUTIVE DIRECTOR'S OFFICE

1. Multi-Family Housing Revenue Bonds Pipeline Report
2. Approval of acquisition of partnership interests in Dean Woods Place Partners, Ltd., a Florida Limited Partnership, owner of "Dean Woods Place" pursuant to partnership interest purchase and sale agreement dated January 20, 2026

C. FINANCIAL MANAGEMENT

1. Acknowledgement of the following: Consolidated Balance Sheet for the Operating Fund; 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 and Expenses; 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 and TBA Mortgage Loan Program
2. Acknowledgement of the Multi-Family Occupancy Report

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

1. None

PROGRAM UPDATE

A. EXECUTIVE DIRECTOR

1. Single Family Program Overview

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 decide 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 sitiyasyon 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:

Curtis Hunter/ Ray Colado | Mark Lewis / Wil Stamper | Gary Siplin

Executive Director:

Frantz Dutes

Official Meeting Minutes

Meeting: OCHFA Board of Directors

Location: BCC Chambers 201 S. Rosalind Ave. Orlando, FL 32801

Date: March 4, 2026

Time: 8:30am

| Board Members Present | Board Members Absent | OCFHA Staff | OCHFA Professionals | County Staff |
|------------------------------|----------------------|---|--|--|
| Curtis Hunter Board Chair | None | Frantz Dutes Executive Director | Mike Watkins Greenberg Traurig, PA | Danielle Philippe Fiscal/Business Services |
| Ray Colado Vice Chair | | Chaynae Price Chief Financial Officer | Rhonda Bond Collins Bryant Miller Olive, PA | |
| Mark Lewis Board Member | | Shawn Tan Director-Program Operations | Lo Etienne Bryant Miller Olive, PA | Other Guests |
| Wil Stamper Board Member | | Robinette Smith Accountant II | Cameron Hill RBC Capital Markets | Chandler Gee Lincoln Avenue Communities |
| Gary Siplin Board Member | | Franklin Cortez Accountant I | Kofi Austin Raymond James | Campbell Ebersoldt Lincoln Avenue Communities |
| | | Jennie Mathes Executive Assistant | | |
| | | Mildred Guzman Program Operations Admin. | | |

Meeting Opened: There being a quorum, Board Chair Hunter called the meeting to order at 8:30am.

Public Comment (s): Board Chair Hunter inquired as to whether there were any public comments, Ms. Jennie Mathes replied that there were none.

Before proceeding with the Consent Agenda, Mr. Dutes introduced the newly appointed Board Member, Mr. Gary Siplin and he afforded Board Member Siplin an opportunity to share some introductory remarks with the Board. Board Member Siplin shared his gratitude for the appointment. Mr. Dutes then introduced Franklin Cortez, who joined the Authority in February to fill the previously vacant position of Accountant I. Mr. Dutes also reported a couple of revisions to the February Board Meeting minutes.

Consent Agenda:

A. General Administration

1. Adoption of February 4, 2026, Board of Directors Meeting Minutes
2. Adoption of February 11, 2026 Finance Committee Meeting Minutes

B. Executive Director's Office

1. Multi-family Housing Revenue Bonds Pipeline Report
2. Gap Loan Guidelines
3. Remote Work Policy
4. Significant Accomplishments

ORANGE COUNTY HOUSING FINANCE AUTHORITY

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 and Expenses and Summary of OCHFA's Operating Fund Investments
2. GAP Loan Report
3. Electronic Signature for Banking Transactions
4. Disposal of Surplus Inventory

D. Program Operations

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

Action Requested:

Board Chair Hunter asked if there was a motion to approve the consent agenda. Vice Chair Colado made a motion to approve, seconded by Board Member Lewis. Board Chair Hunter asked if there was any further discussion, there being none, the motion passed.

Action Taken:

Motion/second: R. Colado/M. Lewis

Aye by Voice Vote: All

Nay by Voice Vote: None

Abstained: None

Discussion Agenda

A. Executive Director

1. Consider adoption of the Authority's Fiscal Year 2025 Audited Financial Statements

Ms. Esther Nichols with The Nichols Group provided the Board with the following compliance report for the Authority's 2025 Audited Financial Statements:

- Unmodified opinion of the financial statements as presented ("Clean report")
- No findings included in the report on internal control over financial reporting and on compliance
- No matters noted in the Management Letter to the Auditor
- Unmodified opinion on compliance with F.S. §218.415

Action Requested:

Board approval of the Finance Committee's recommendation for acceptance and adoption of the Authority's Fiscal Year 2025 Audited Financial Statements for the year ending September 30, 2025

Board Chair Hunter asked if there was a motion to approve. Vice Chair Colado made a motion to approve, seconded by Board Member Lewis. Board Chair Hunter asked if there was any further discussion, there being none, the motion passed.

Action Taken:

Motion/second: R. Colado/M. Lewis

Aye by Voice Vote: All

Nay by Voice Vote: None

Abstained: None

2. Board approval of Reimbursement Resolution 2026-3 for Multi-Family Tax Exempt Bonds for the acquisition, rehabilitation and equipping of Clarcona Groves Apartments in an amount not to exceed \$28MM; authorization for staff and Bond Counsel to proceed with filing with the Division of Bond Finance and commence Credit Underwriting

ORANGE COUNTY
HOUSING FINANCE AUTHORITY

Mr. Dutes reported that Clarcona Groves Apartments is a 264-unit acquisition, rehabilitation project located at 5462 Clarcona Key Blvd., in Orlando. The unit mix is 144-2br/2ba, 88-3 br/2ba and 32-4 br/2ba units. Some of the units will be targeted for families at 50% or lower of median income, which is reflected in the rents reported. The bond requested is in an amount up to \$28MM and the bonds will be publicly offered.

Mr. Dutes then proceeded to provide the following project summary:

- Development Team
- Construction and Permanent Sources of Funding
- Project Ratios/Credit Underwriting

Mr. Colado requested clarification as to who the seller of the property was. Mr. Chandler Gee with Lincoln Avenue Communities was invited to respond. He stated that Lincoln Avenue Communities currently owns the property. They are proposing a “flip sale” which will generate a higher basis for the tax credits, and the additional equity will help finance a larger rehabilitation. He also mentioned that the seller’s note will be payable from available cash flow after debtors are paid and will be secured by a mortgage subordinate to the first loan. He stated that they expect to close in October 2026 and are estimating the rehabilitation to take approximately 12 months. Board Member Lewis inquired about the impact on the tenants during rehabilitation. Mr. Gee stated that there would be minimal disruption of current residents during the rehabilitation. Mr. Dutes clarified the set-aside requirements for the Board.

Action Requested:

Board approval of Reimbursement Resolution #2026-3 for Multi-Family Tax Exempt Bonds, for the acquisition, rehabilitation and equipping of Clarcona Groves Apartments in an amount not to exceed \$28MM; authorization for staff and Bond Counsel to proceed with filing with the Division of Bond Finance and commence credit underwriting.

Board Chair Hunter asked if there was a motion to approve. Vice Chair Colado made a motion to approve, seconded by Board Member Lewis. Board Chair Hunter asked if there was any further discussion, there being none, the motion passed.

Action Taken:

Motion/second: R. Colado/M. Lewis
 Aye by Voice Vote: All

Nay by Voice Vote: None
 Abstained: None

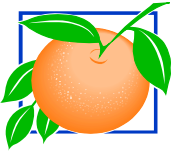
There being no further business, Board Chair Hunter adjourned the meeting at 8:50 am.

Attest:

 Frantz Dutes
 Executive Director

 Curtis Hunter
 Board Chair

 Minutes prepared by
 Jennie Mathes



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

MEMORANDUM

TO: OCHFA Board of Directors

FROM: Frantz Dutes, Executive Director

DATE: March 18, 2026

RE: **MULTI-FAMILY HOUSING MORTGAGE REVENUE BONDS
PIPELINE REPORT**
APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING

The Multi-Family Housing Mortgage Revenue Bonds Pipeline Report is attached. As of March 18, 2026, we have 2,089 units in process, and a total of \$381,373,650 in bonds issued/pending. We anticipate closing on the financing for Palm Grove Garden and Crossroads apartments on or about March 31, 2026.

OCHFA MULTI-FAMILY HOUSING MORTGAGE REVENUE BONDS PIPELINE REPORT

March 18, 2026

| Applicant/ Developer | Location | Units | Bond Amount | Application Received | Inducement Approved | Bond Resolution Approved | Total Development Cost | Per Unit Cost | Status |
|---|---|-------|----------------|----------------------|---------------------|--------------------------|------------------------|---------------|--|
| Lincoln Avenue Communities | 5462 Clarcona Key Boulevard Orlando Florida 32810 | 264 | \$ 28,000,000 | 1/14/2026 | 3/4/2025 | | \$ 101,633,048 * | \$384,973 * | Applicant Working on Financial Structure |
| Osprey 2 Owner LLC/Ulysses Dev. Group | 5453 South Rio Grande Avenue Orlando FL 32839 | 116 | \$ 30,000,000 | 5/28/2025 | 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 | 2/4/2024 | \$ 57,914,003 | \$407,845 | Closing scheduled on or about March 31, 2026 |
| Crossroads Preservation LP | 4381 Crossroads Court Orlando, FL 32811 | 94 | \$ 25,000,000 | 5/21/2025 | 6/4/2025 | 2/4/2024 | \$ 42,865,455 | \$456,015 | Closing scheduled on or about March 31, 2026 |
| 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 |
| | | 2,089 | \$ 381,373,650 | | | | \$ 742,156,486 | \$ 355,269 | |

NOTES:

*Preliminary subject to change



FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

CONSENT ITEM

MEMORANDUM

| | |
|-------|--|
| TO: | OCHFA BOARD OF DIRECTORS |
| FROM: | FRANTZ DUTES, EXECUTIVE DIRECTOR |
| DATE: | MARCH 16, 2026 |
| RE: | CONSIDER APPROVAL OF THE REQUEST FROM DEAN WOODS PLACE PARTNERS, LTD. TO TRANSFER INTEREST IN THE "DEAN WOODS PLACE APARTMENTS" TO AVANATH AH ACQUISITION, LLC, A DELAWARE LIMITED LIABILITY COMPANY APRIL 1, 2026, REGULAR BOARD OF DIRECTORS MEETING |

BACKGROUND

At its meeting on April 2, 2014, the Board approved the "Dean Woods Place Apartments". The development is a 48-unit community located at 9871 Dean Woods Place, Orlando, FL 32825. The transaction included 2014 Series A Bonds in the amount of \$4MM. The development is owned by Dean Woods Place Partners, Ltd. and is currently operating at 98% occupancy. The set-aside is 100% at 60% or below the Area Median Income (AMI).

CURRENT

Jones Walker, LLP. representing Avanath AH Acquisition, LLC, a Delaware limited liability company (the "Buyer") is requesting that the authority consent to the transfer of the Development to the "Buyer." The Bonds were redeemed on April 13, 2021, but the Land Use Restriction Agreement (the "LURA"), per the Authority's records, will remain in place through April 1, 2029.

Purchaser (Avanath) has substantial ownership and management experience in the affordable housing space throughout the United States, including several projects in the State of Florida. In addition, the Purchaser's property manager for the property, Brighthaven Communities, Ltd., a Cayman Islands exempted company d/b/a Brighthaven Communities Ltd., Corp. ("Manager") is a property management entity consisting substantially of the Avanah Communities, Inc. property management team which has substantial management experience managing projects such as the property, including projects in the State of Florida. Brighthaven Communities Ltd., Corp., has \$3.9 billion in assets under

management. The firm owns and operates 108 apartment communities across fourteen states, comprising of over 15,000 units.

Bond Counsel and our Financial Advisor have reviewed the request and the necessary documents and recommends Board approval of this request, subject to General Counsel review and/or preparation of the required documents.

ACTION REQUESTED

Board approval of the request to transfer interest in the “Dean Woods Place Apartments” to Avanath AH Acquisition, LLC subject to review by General Counsel and preparation by Bond Counsel of any documents deemed necessary for such transfer.



Christopher M. Hinsley
D: 305-679-5748
F: 305-679-5822
chinsley@joneswalker.com

February 6, 2026

Via FedEx and Email

Orange County Housing Finance Authority
2211 E. Hillcrest Street
Orlando, Florida 32803
Attn: Frantz Dutes, Executive Director
Email: fdutes@ochfa.com

Re: Orange County Housing Finance Authority (“OCHFA”) Approval of Acquisition of Partnership Interests in Dean Woods Place Partners, Ltd., a Florida limited partnership, owner of “Dean Woods Place” (a/k/a “Dean Woods Place Apartments”) located generally at 9871 Dean Woods Place, Orlando, Florida 32825 (the “Property”), subject to “Land Use Restriction Agreement” dated April 1, 2014, recorded April 17, 2014 in Official Records Book 10731, Page 8187, Public Records of Orange County, Florida (as amended from time to time, the “LURA”), pursuant to Partnership Interest Purchase and Sale Agreement With Escrow Instructions (the “Purchase Agreement”) dated January 20, 2026 by and among SAS Dean Woods Place Managers, L.L.C., a Florida limited liability company, FL Capital Holdings Dean Woods Place, L.L.C., a Florida limited liability company, and FL Tax Dean Woods Place Managers, L.L.C., a Florida limited liability company (collectively, “Seller”), and Avanath AH Acquisition, LLC, a Delaware limited liability company (together with assigns, the “Purchaser”)

Ladies and Gentlemen:

We represent the above-referenced Purchaser in connection with the acquisition of all of the partnership interests in the entity owner of the Property (the “Acquisition”). Please accept this letter as (i) confirmation of Purchaser’s intention to acquire all of the partnership interests in the entity owner of the Property from Seller pursuant to the Purchase Agreement, copy of which is attached, and (ii) Purchaser’s request for OCHFA’s consent (if required notwithstanding all bonds having been paid) to the Acquisition and confirmation that the LURA (copy of which is also enclosed) shall remain in full force and effect with respect to the Property.

The partnership interests in Dean Woods Place Partners, Ltd., the owner of the Property, are currently owned by the three (3) entities comprising Seller, as follows: (i) SAS Dean Woods Place Managers, L.L.C., a Florida limited liability company (sole GP interest) (the “General Partner Interest”); {M1626662.1}

201 South Biscayne Boulevard, Suite 2600 | Miami, FL 33131-4341 | T: 305.679.5700 | F: 305.679.5710
joneswalker.com

#110709429v1

and (ii) FL Capital Holdings Dean Woods Place, L.L.C., a Florida limited liability company, and FL Tax Dean Woods Place Managers, L.L.C., a Florida limited liability company (LP interests) (collectively, the "Limited Partner Interest").

Purchaser will be acquiring the Property through two (2), affiliate entity purchasers: (i) Avanath Dean Woods GP, LLC, a Delaware limited liability company, which will acquire the General Partner Interest; and (ii) Avanath Dean Woods LP, LLC, a Delaware limited liability company, which will acquire the Limited Partner Interest. The resulting Purchaser organizational chart is enclosed for your review.

Please note that at all times the current entity owner of the Property shall continue to own and hold the Property, subject to the LURA.

We understand that OCHFA is willing to permit continued ownership of the Property subject to the LURA, following the Acquisition.

As we have previously advised, Purchaser (Avanath) has substantial ownership and management experience in the affordable housing space throughout the United States, including several projects in the State of Florida. In addition, Purchaser's property manager for the Property, Brighthaven Communities, Ltd., a Cayman Islands exempted company, d/b/a Brighthaven Communities, Ltd., Corp. ("Manager"), is a property management entity consisting substantially of the Avanath Communities, Inc. property management team which has substantial management experience managing projects such as the Property, including projects in the State of Florida. Purchaser and Manager have the requisite experience to consummate the Acquisition and operate the Property. Purchaser's and Manager's resume is enclosed for your review and information, and the Manager's anticipated Real Property Management Agreement to be used for the Property will be provided as soon as it is available.

{M1626662.1}

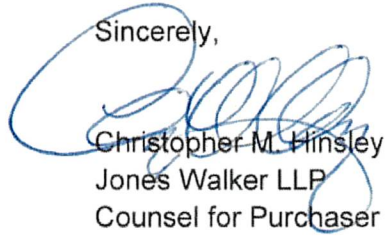
February 6, 2026

Page 2

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We look forward to working with OCHFA on this project. Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,



Christopher M. Hinsley
Jones Walker LLP
Counsel for Purchaser

cc: **Mr. Cali Anthony (letter via email only)**(canthony@avanath.com)
Ms. Tiara Daniels (letter via email only)(tdaniels@avanath.com)
Mr. Saul McDonald (letter via email only)(smcdonald@avanath.com)
Mr. Ken McMackin (letter via email only)(kmcmackin@avanath.com)

Encls: Purchase Agreement
LURA
Purchaser Organizational Chart
Purchaser and Manager Resumes
Real Property Management Agreement

Memorandum

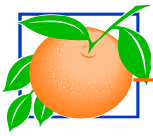
TO: Frantz Dutes, Executive Director
FROM: Rhonda Bond Collins, Esq., Bryant Miller Olive P.A.
DATE: March 23, 2026
RE: Consent to Transfer of Dean Woods

On April 11, 2014, the Orange County Housing Finance Authority (the "Authority") issued its \$4,000,000 Orange County Housing Finance Authority Multi-Family Housing Revenue Bonds, 2014 Series A (Dean Woods Place) (the "Bonds") in order to finance a loan for the acquisition, rehabilitation and equipping of a 48-unit apartment development (the "Development") in Orange County, Florida.

The Authority received correspondence from Jones Walker LLP, representing Avanath AH Acquisition, LLC (the "Buyer"), requesting that the Authority consent to the transfer of the Development to the Buyer. Per the Authority's records, it is our understanding that the Bonds were paid in full on or about April 15, 2021; however, the Land Use Restriction Agreement ("LURA") will remain in place through April 1, 2029.

Pursuant to the Section 16 of the LURA, the borrower shall not transfer the Development without the prior written consent of the Authority. In determining whether to grant or withhold such consent, the Authority may, among other things, consider the creditworthiness of the party to whom the transfer will be made and such party's management ability with respect to the Development. It is our understanding at the time the Bonds were paid in full compliance monitoring fees for the remainder of the LURA term were also paid in full.

Subject to Staff's and the Authority's financial advisor's approval, we find no reason that the Board should not authorize the transfer of the Development to the Buyer, subject to the review and preparation by general counsel and/or bond counsel of the Authority of any documents deemed necessary for such transfer, including, but not limited to, an assignment and assumption agreement for the LURA. Please let us know of any questions that you or the Board may have.



CONSENT ITEM

MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|-----------------|--|
| <i>TO:</i> | <i>OCHFA Board of Directors</i> |
| <i>FROM:</i> | <i>Frantz Dutes, Executive Director</i> |
| <i>CONTACT:</i> | <i>Chaynae Price, Chief Financial Officer</i> |
| <i>DATE:</i> | <i>March 13, 2026</i> |
| <i>RE:</i> | <i>OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING FEBRUARY 28, 2026.</i> <i>APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING.</i> |

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 2.019% interest income on all investments.

Orange County Housing Finance Authority

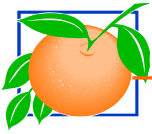
Operating Fund Balance Sheet

As of February 28, 2026

| | GENERAL FUND | LOW INCOME HOUSING FUND | HOMEOWNERSHIP ASSISTANCE FUND | COMBINED <u>TOTALS</u> |
|--|----------------------|----------------------------|----------------------------------|---------------------------|
| Assets | | | | |
| Cash | 7,348,891.92 | 1,533,374.04 | 1,052,849.52 | 9,935,115.48 |
| ***** Investments | 22,068,925.45 | 0.00 | 537,193.22 | 22,606,118.67 |
| GNMA/FNMA Securities | 9,569,927.09 | 0.00 | 0.00 | 9,569,927.09 |
| Accounts Receivable | 413,114.74 | 0.00 | 40,819.69 | 453,934.43 |
| Notes Receivable | 1,189,317.40 | 21,700.00 | 0.00 | 1,211,017.40 |
| GF - FHLB GNMA Collateral / Rcvbl | 563,218.90 | 0.00 | 0.00 | 563,218.90 |
| Mortgage Receivable | 0.00 | 260,609.02 | 3,570,341.11 | 3,830,950.13 |
| **** Allowance for Doubtful Accounts | 0.00 | (248,561.89) | (1,370,830.14) | (1,619,392.03) |
| Mortgage & GNMA/FNMA Income Receivable | 4,409,668.23 | 0.00 | 0.00 | 4,409,668.23 |
| Deferred FRS Pension Contributions | 170,144.00 | 0.00 | 0.00 | 170,144.00 |
| Interfund Receivable/Payable | 9,235,397.11 | 4,775,793.63 | (5,585,578.35) | 8,425,612.39 |
| Prepaid Expenses | 6,687.76 | 0.00 | 0.00 | 6,687.76 |
| Fixed Assets | 220,279.97 | 0.00 | 0.00 | 220,279.97 |
| Total Assets | 55,195,572.57 | 6,342,914.80 | (1,755,204.95) | 59,783,282.42 |
| Current liabilities: | | | | |
| Other Payables | 124,345.72 | 0.00 | 0.00 | 124,345.72 |
| FRS Net Pension Liability | 905,370.00 | 0.00 | 0.00 | 905,370.00 |
| Accounts Payables | 441,587.46 | 0.00 | 0.00 | 441,587.46 |
| Total liabilities | 1,471,303.18 | 0.00 | 0.00 | 1,471,303.18 |
| Retained Earnings Previous Period | 53,413,317.78 | 6,311,064.41 | (1,771,662.08) | 57,952,720.11 |
| Net Income (Loss) | 310,951.61 | 31,850.39 | 16,457.13 | 359,259.13 |
| Total Liabilities & Retained Earnings | 55,195,572.57 | 6,342,914.80 | (1,755,204.95) | 59,783,282.42 |

**** 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 \$158,571.27 difference between the GNMA'S book value and market value recorded at 9/30/2025 (GASB 31).



CONSENT ITEM

MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

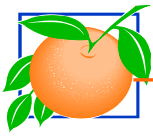
| | |
|-----------------|--|
| <i>TO:</i> | <i>OCHFA Board of Directors</i> |
| <i>FROM:</i> | <i>Frantz Dutes, Executive Director</i> |
| <i>CONTACT:</i> | <i>Chaynae Price, Chief Financial Officer</i> |
| <i>DATE:</i> | <i>March 13, 2026</i> |
| <i>RE:</i> | <i>OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING FEBRUARY 28, 2026. APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING.</i> |

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 5 Periods Ending February 28, 2026

| | Operating Fund | | | |
|--------------------------------------|----------------------|------------------------|----------------------------------|----------------------|
| | General Fund | Low Income Hsg Fund | Homeownership Assistance Fund | Current YTD |
| Revenue: | | | | |
| Administrative Fees | 447,022.14 | 0.00 | 0.00 | 447,022.14 |
| Bond Financing Fees | 683,631.00 | 0.00 | 0.00 | 683,631.00 |
| Gain on the Sale of GNMA's | 4,026.21 | 0.00 | 0.00 | 4,026.21 |
| Other Revenue | 52,745.28 | 31,850.39 | 10,293.82 | 94,889.49 |
| Investment Income | 130,994.27 | 0.00 | 3,553.55 | 134,547.82 |
| Income from Loans, GNMA's | 532,974.03 | 0.00 | 3,658.51 | 536,632.54 |
| Total Revenues | 1,851,392.93 | 31,850.39 | 17,505.88 | 1,900,749.20 |
| Expenses | | | | |
| General and Administrative | 789,844.36 | 0.00 | 1,048.75 | 790,893.11 |
| Intra Fund Expense | 716,075.00 | 0.00 | 0.00 | 716,075.00 |
| Other Expenses | 34,521.96 | 0.00 | 0.00 | 34,521.96 |
| Total Expenses | 1,540,441.32 | 0.00 | 1,048.75 | 1,541,490.07 |
| Net Income (Loss) | 310,951.61 | 31,850.39 | 16,457.13 | 359,259.13 |
| Retained Earnings Beginning of Year | 53,413,317.78 | 6,311,064.41 | -1,771,662.08 | 57,952,720.11 |
| Retained Earnings End of Year | 53,724,269.39 | 6,342,914.80 | (1,755,204.95) | 58,311,979.24 |



CONSENT ITEM

MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

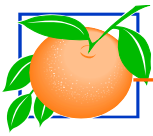
GARY SIPLIN
BOARD MEMBER

| | |
|--|--|
| | TO: <i>OCHFA Board of Directors</i> |
| | FROM: <i>Frantz Dutes, Executive Director</i> |
| | CONTACT: <i>Chaynae Price, Chief Financial Officer</i> |
| | DATE: <i>March 13, 2026</i> |
| | RE: <i>OCHFA FISCAL YEAR 2026 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF FEBRUARY 28, 2026. APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING</i> |

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 February 28, 2026.

| Orange County Housing Finance Authority | | | | |
|--|-------------------------|---------------------|--------------------|----------------------|
| Statement of Earnings | | | | |
| For The 5 Periods Ending February 28, 2026 | | | | |
| | 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 | \$13,583 | \$14,183 | 51% |
| COVE AT LADY LAKE | \$18,540 | \$9,120 | \$9,420 | 51% |
| LAKESIDE POINTE APARTMENTS | \$13,995 | \$6,998 | \$6,998 | 50% |
| 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 | \$5,000 | \$5,000 | 50% |
| FOUNTAINS @ MILLENIA III | \$10,000 | \$5,000 | \$5,000 | 50% |
| FOUNTAINS @ MILLENIA IV | \$10,275 | \$5,063 | \$5,213 | 51% |
| SOUTHWINDS | \$13,625 | \$6,438 | \$7,188 | 53% |
| CHATHAM HARBOR APTS | \$68,040 | \$34,020 | \$34,020 | 50% |
| LAKE SHERWOOD APARTMENTS | \$14,010 | \$6,915 | \$7,095 | 51% |
| OAK HARBOR APARTMENTS | \$19,380 | \$9,690 | \$9,690 | 50% |
| RIVER RIDGE APARTMENTS | \$25,260 | \$12,465 | \$12,795 | 51% |
| SEVILLE PLACE APARTMENTS | \$17,340 | \$8,565 | \$8,775 | 51% |
| NASSAU BAY APARTMENTS | \$62,100 | \$31,050 | \$31,050 | 50% |
| BUCHANAN BAY | \$36,256 | \$17,959 | \$18,298 | 50% |
| WESTWOOD PARK APTS | \$49,200 | \$24,581 | \$24,620 | 50% |
| VISTA PINES APTS | \$65,649 | \$32,804 | \$32,846 | 50% |
| LAKE WESTON POINT APTS | \$48,789 | \$24,212 | \$24,577 | 50% |
| CHAPEL TRACE APARTMENTS | \$36,459 | \$18,090 | \$18,369 | 50% |
| BAPTIST TERRACE APARTMENTS | \$31,213 | \$15,495 | \$15,718 | 50% |
| SOMERSET LANDINGS | \$31,800 | \$15,818 | \$15,982 | 50% |
| LAKE COUNTY | \$55,500 | \$0 | \$55,500 | 100% |
| 52 AT PARK | \$83,250 | \$41,625 | \$41,625 | 50% |
| SOUTHWICK COMMONS | \$93,000 | \$0 | \$93,000 | 100% |
| SILVER LAKES VILLAGE | \$39,300 | \$26,200 | \$13,100 | 33% |
| SANDPIPER GLEN | \$0 | \$69,620 | (\$69,620) | 0% |
| BOND FINANCING FEES | \$337,500 | \$683,631 | (\$346,131) | -103% |
| GAIN ON SALE OF GNMA'S | \$10,000 | \$4,026 | \$5,974 | 60% |
| OTHER REVENUES | \$548,515 | \$94,889 | \$453,626 | 83% |
| INV INCOME | \$308,635 | \$80,524 | \$228,111 | 74% |
| INV INCOME US TREASURIES | \$74,771 | \$54,024 | \$20,747 | 28% |
| FHLB HELD SECURITIES GNMA/FNMA INCOME | \$20,508 | \$72,498 | (\$51,990) | -254% |
| INTEREST INCOME ON WESTLAKES PHASE I | \$7,500 | \$2,479 | \$5,021 | 67% |
| INTEREST INCOME HANNIBAL SQUARE | \$9,000 | \$13,500 | (\$4,500) | -50% |
| GNMA/FNMA INCOME | \$757,893 | \$269,660 | \$488,233 | 64% |
| MASTER ACC FUND GNMA/FNMA INCOME | \$0 | \$174,837 | (\$174,837) | 0% |
| 2006 A DPA MORTGAGE INTEREST | \$600 | \$13 | \$587 | 98% |
| 2006 A 1 DPA MORTGAGE INTEREST | \$2,100 | \$2 | \$2,098 | 100% |
| 2007 A DPA MORTGAGE INTEREST | \$10,000 | \$1,229 | \$8,771 | 88% |
| 2007 B DPA MORTGAGE INTEREST | \$10,000 | \$2,400 | \$7,600 | 76% |
| 2009 A NIBP DPA MORTGAGE INTEREST | \$1,800 | \$15 | \$1,785 | 99% |
| | \$3,231,283 | \$1,900,749 | \$1,330,534 | 41% |

| | Fiscal Year 2026 | Year To Date | Budget | %age |
|---|------------------|--------------|-------------|---------------|
| | Budget | Expenses | Remaining | Budget |
| | | Incurred | YTD | Remaining YTD |
| Costs and expenses: | | | | |
| SALARIES AND WAGES | \$975,614 | \$400,939 | \$574,675 | 59% |
| SHIPPING | \$3,000 | \$861 | \$2,139 | 71% |
| TRAVEL/CONFERENCE/ TRAINING | \$60,000 | \$7,420 | \$52,580 | 88% |
| CASUAL LABOR/STUDENT ASST. | \$2,500 | \$0 | \$2,500 | 100% |
| OFFICE MAINTENANCE | \$20,000 | \$6,865 | \$13,135 | 66% |
| BUILDING MAINTENANCE | \$17,600 | \$9,758 | \$7,843 | 45% |
| TELEPHONE | \$20,000 | \$6,927 | \$13,073 | 65% |
| POSTAGE | \$2,000 | \$75 | \$1,925 | 96% |
| OFFICE SUPPLIES | \$4,500 | \$2,379 | \$2,121 | 47% |
| OFFICE FURNITURE | \$1,000 | \$700 | \$300 | 30% |
| PUBLICATIONS | \$3,500 | \$671 | \$2,829 | 81% |
| PRINTING/ANNUAL REPORT | \$4,500 | \$0 | \$4,500 | 100% |
| EQUIPMENT / COMPUTER / PRINTER | \$6,500 | \$9,029 | (\$2,529) | -39% |
| MARKETING | \$37,000 | \$27,500 | \$9,500 | 26% |
| CONTRACTOR SERVICES | \$25,000 | \$8,447 | \$16,553 | 66% |
| SEMINARS/EDUCATION | \$10,000 | \$0 | \$10,000 | 100% |
| EMPLOYEE BENEFITS HEALTH/LIFE | \$185,000 | \$74,603 | \$110,397 | 60% |
| UNEMPLOYMENT COMPENSATION | \$2,000 | \$0 | \$2,000 | 100% |
| OTHER INSURANCE & TAXES | \$1,200 | \$1,262 | (\$62) | -5% |
| ANNUAL AUDIT | \$54,000 | \$20,000 | \$34,000 | 63% |
| LEGAL ADVERTISING | \$6,000 | \$384 | \$5,616 | 94% |
| LEGAL FEES | \$12,500 | \$0 | \$12,500 | 100% |
| MEMBERSHIP | \$9,000 | \$6,075 | \$2,925 | 33% |
| PAYROLL TAXES | \$74,634 | \$29,794 | \$44,841 | 60% |
| MISCELLANEOUS EXPENSE | \$6,000 | \$2,517 | \$3,483 | 58% |
| LOSS ON DPA FORECLOSURES | \$6,000 | \$0 | \$6,000 | 100% |
| FLORIDA RETIREMENT SYSTEM | \$136,879 | \$65,257 | \$71,622 | 52% |
| 457 DEFERRED COMP EMPLOYER CONTRIBUTION | \$48,781 | \$26,922 | \$21,859 | 45% |
| LIMITED HRA | \$10,500 | \$10,223 | \$277 | 3% |
| TERM LEAVE | \$20,000 | \$0 | \$20,000 | 100% |
| FILE STORAGE | \$3,000 | \$1,172 | \$1,828 | 61% |
| LOCAL MILEAGE REIMBURSEMENT | \$2,000 | \$0 | \$2,000 | 100% |
| EQUIPMENT MAINTENANCE | \$5,000 | \$1,790 | \$3,210 | 64% |
| INSURANCE COVERAGES | \$77,000 | \$64,250 | \$12,750 | 17% |
| RESERVE FOR REPLACEMENT BLDG | \$5,000 | \$0 | \$5,000 | 100% |
| FHLB LOAN INTEREST COLLATERAL EXP | \$0 | \$125 | (\$125) | 0% |
| TRANSFER OUT | \$0 | \$716,075 | (\$716,075) | 0% |
| FINANCIAL ADVISORY SERVICES | \$6,000 | \$2,100 | \$3,900 | 65% |
| PERFORMANCE AWARD PROGRAM | \$100,207 | \$0 | \$100,207 | 100% |
| ADMINISTRATIVE EXP. TRUSTEE | \$0 | \$2,849 | (\$2,849) | 0% |
| 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% |
| LOSS ON SALE | \$0 | \$34,522 | (\$34,522) | 0% |
| | \$2,000,414 | \$1,541,490 | \$458,924 | 23% |



CONSENT ITEM

MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|-----------------|--|
| <i>TO:</i> | <i>OCHFA Board of Directors</i> |
| <i>FROM:</i> | <i>Frantz Dutes, Executive Director</i> |
| <i>CONTACT:</i> | <i>Chaynae Price, Chief Financial Officer</i> |
| <i>DATE:</i> | <i>March 13, 2026</i> |
| <i>RE:</i> | <i>OCHFA FISCAL YEAR 2026, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING FEBRUARY 28, 2025 AND FEBRUARY 28, 2026. APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING</i> |

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending February 28, 2025 and February 28, 2026.

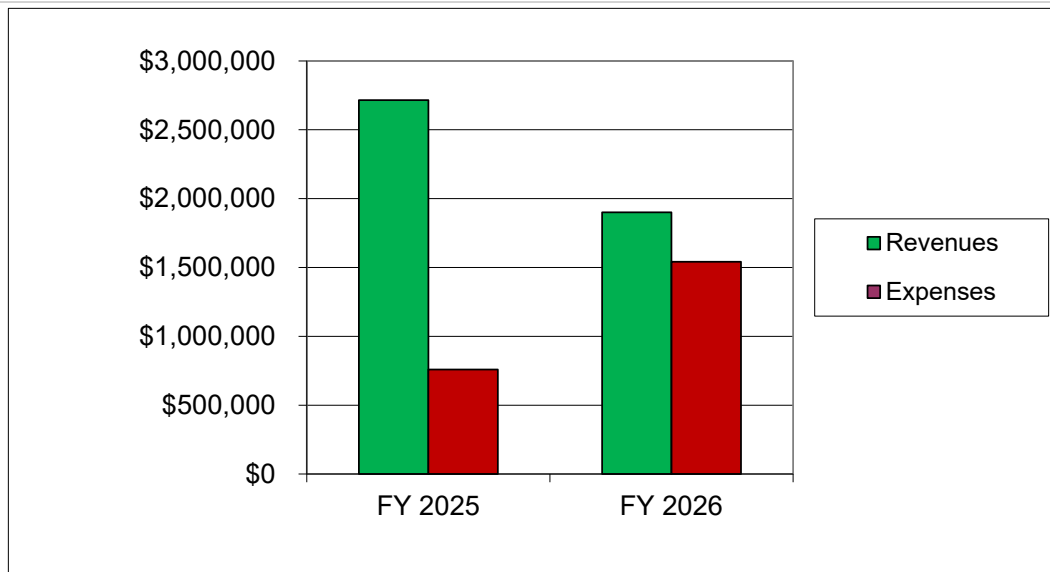
Attachments

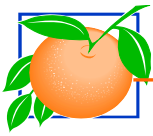
Actual Revenues and Expenses Comparison
For the Period Ending February 28, 2026

| | FY 2025 | FY 2026 | % Δ |
|----------|-------------|-------------|------|
| Revenues | \$2,715,461 | \$1,900,749 | -30% |
| Expenses | \$758,902 | \$1,541,490 | 103% |

Revenues decreased this year compared with last year. This is driven by less bond financing fees and investment income in FY 2026 vs FY 2025. The overall change in revenues is -30%.

Overall, general operating expenses increased this year compared to last year due to a transfer to single family for cost of issuance for 2025-A bonds and employee leave payouts. The overall change in expenses is 103%.





CONSENT ITEM

MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

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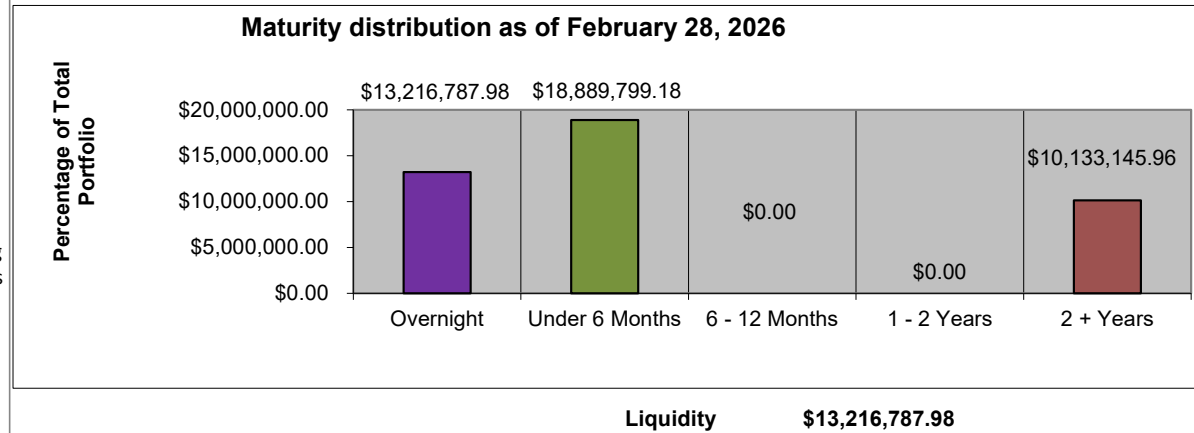
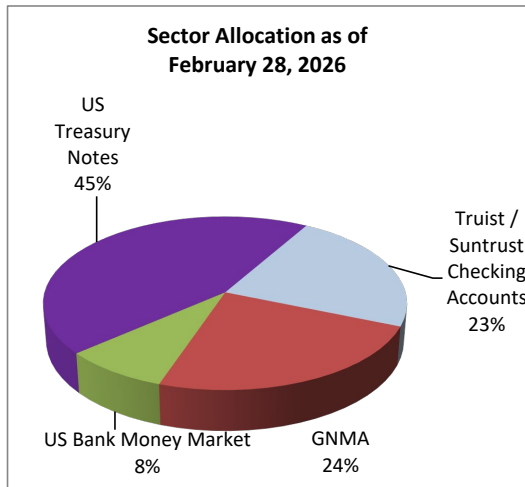
| | |
|--|---|
| | <i>TO: OCHFA Board of Directors</i> |
| | <i>FROM: Frantz Dutes, Executive Director</i> |
| | <i>CONTACT: Chaynae Price, Chief Financial Officer</i> |
| | <i>DATE: March 13, 2026</i> |
| | <i>RE: SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS. APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING</i> |

As of February 28, 2026 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$42,239,733.12 producing an average yield of 2.019% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

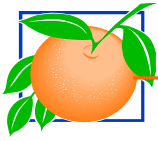
Attachments

**Orange County Housing Finance Authority
Summary of Accounts
as of February 28, 2026**

| Account | Institution | Ending Balance¹ | Net Interest Earned | Average Yield (Annualized) |
|-------------------------------|-------------------------------|-----------------------------------|----------------------------|-----------------------------------|
| Operating Fund | Truist / Suntrust Bank | \$7,082,816.20 | \$10,776.94 | 3.0000% |
| Low Income Housing Fund | Truist / Suntrust Bank | \$1,533,374.04 | \$3,573.37 | 3.0000% |
| Homeownership Assistance Fund | Truist / Suntrust Bank | \$1,052,849.52 | \$2,208.89 | 3.0000% |
| Custody Account | US Bank Money Market | \$2,381,960.04 | \$6,982.39 | 3.1800% |
| Custody Account | US Treasury Notes | \$18,889,799.18 | \$0.00 | 2.8100% |
| Custody Account | GNMA - OCHFPA Investment | \$9,569,927.07 | \$32,612.03 | 5.0700% |
| Custody Account | US Bank Money Market /NIBP | \$537,193.22 | \$1,558.22 | 3.1800% |
| Custody Account | US Bank Money Market /Turnkey | \$628,594.96 | \$1,695.65 | 3.1800% |
| FHLB Collateral | FHLBank Atlanta | \$563,218.89 | \$11,662.59 | 4.4000% |
| Total | | \$42,239,733.12 | \$71,070.08 | 2.019% |



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



CONSENT ITEM

MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|--|--|
| | <i>TO: OCHFA Board of Directors</i> |
| | <i>FROM: Frantz Dutes, Executive Director</i> |
| | <i>CONTACT: Chaynae Price, Chief Financial Officer</i> |
| | <i>DATE: March 13, 2026</i> |
| | RE: GAP LOAN REPORT <i>APRIL 1, 2026 REGULAR BOARD OF DIRECTORS MEETING.</i> |

Attached for your review is our Gap Loan Report. This analysis shows all Gap Loans outstanding and Hannibal Square Community Land Trust.

Attachments

Gap Loan Report

Loan Analysis: March 13, 2026

| BORROWER | PRINCIPAL | COLLATERAL* | CURRENT BALANCE | MATURITY DATE |
|---|--------------|--------------|---------------------|------------------|
| Hannibal Square Community Land Trust <small>*original collateral of \$300,000 reduced due to payments deducted</small> | \$600,000.00 | \$266,051.78 | \$333,948.22 | 10/31/2027 |
| Lift Orlando / West Lakes Phase I | \$750,000.00 | - | \$589,317.40 | 12/1/2048 |
| Grand Avenue Economic Community Development Corp. | \$58,708.12 | - | \$44,547.13 | 9/1/2038 |
| Outstanding Gap Loans | | | <u>\$967,812.75</u> | |



ORANGE COUNTY
HOUSING FINANCE AUTHORITY

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|----------|--|
| TO: | OCHFHA Board of Directors |
| FROM: | Frantz Dutes, Executive Director |
| CONTACT: | Shawn Tan, Director Program Operations |
| DATE: | March 17, 2026 |
| RE: | STATUS REPORT: 2025-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM APRIL 1, 2026, REGULAR BOARD OF DIRECTORS MEETING. |

2025-A HOMEOWNER REVENUE BOND PROGRAM

The Authority's **SERIES 2025-A Homeowner Revenue Bonds (HRB) Program** was authorized by the Board on August 6, 2025, for the aggregate principal amount not-to-exceed fifteen million five hundred fifty thousand dollars (**\$15,550,000**) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2025-A (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 eighteen million three hundred twenty-nine thousand fifty-three dollars (**\$18,329,053**) financed by the Single-Family Acquisition, and Single-Family Custody Account.

As of March 17, 2026:

- Sixty-Three (**63**) loans were originated: **62-FHA; 1-VA; 0-USDA-RD.**
- The Authority's 2025A DPA program has financed or committed an aggregate total of: six hundred thirty thousand dollars (**\$630,000**).

The Reservation Period start date was **December 17, 2025**, and Final Delivery end date is **December 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 OCHFHA, 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 \$7,500 and is a 30-year deferred loan at 0% interest.

As of March 17, 2026:

- 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
2025A SF Program**

ORIGINATION SUMMARY REPORT

| ORIGINATOR | LOANS | \$ AMOUNT | % OF TOTAL |
|--|--------------|----------------------|-------------------|
| Acrisure Mortgage, LLC | 2 | 662,773.00 | 3.17% |
| Atlantic Bay Mortgage Group, LLC. | 1 | 378,026.00 | 1.59% |
| CalCon Mutual Mortgage, LLC dba Arbor Home Loans | 2 | 622,516.00 | 3.17% |
| Centennial Bank | 1 | 245,471.00 | 1.59% |
| Cornerstone First Mortgage, LLC | 3 | 752,516.00 | 4.76% |
| CrossCountry Mortgage, LLC. | 3 | 818,644.00 | 4.76% |
| Everett Financial, Inc. | 1 | 274,928.00 | 1.59% |
| Fairway Independent Mortgage Corporation | 3 | 909,007.00 | 4.76% |
| Guaranteed Rate, Inc. | 1 | 391,773.00 | 1.59% |
| Guild Mortgage Company LLC | 6 | 1,806,768.00 | 9.52% |
| Lower, LLC | 3 | 803,877.00 | 4.76% |
| Movement Mortgage, LLC | 6 | 1,766,260.00 | 9.52% |
| NewRez LLC | 1 | 294,566.00 | 1.59% |
| Novus Home Mortgage is a division of Ixonia Bank | 8 | 2,217,591.00 | 12.70% |
| Planet Home Lending, LLC | 2 | 569,493.00 | 3.17% |
| PrimeLending, a Plains Capital Company | 1 | 314,204.00 | 1.59% |
| SouthState Bank, National Association | 1 | 412,214.00 | 1.59% |
| The Mortgage Firm Inc | 5 | 1,628,950.00 | 7.94% |
| Waterstone Mortgage Corporation | 13 | 3,459,476.00 | 20.63% |
| TOTAL | 63 | 18,329,053.00 | 100.00% |

CITY SUMMARY

| CITY | LOANS | \$ AMOUNT | % OF TOTAL |
|-------------------|--------------|----------------------|-------------------|
| Altamonte Springs | 1 | 201,188.00 | 1.59% |
| Apopka | 1 | 289,656.00 | 1.59% |
| Casselberry | 2 | 564,584.00 | 3.17% |
| Chuluota | 1 | 368,207.00 | 1.59% |
| Clermont | 2 | 543,471.00 | 3.17% |
| Eustis | 1 | 294,467.00 | 1.59% |
| Fruitland Park | 2 | 512,544.00 | 3.17% |
| Kissimmee | 8 | 2,430,018.00 | 12.70% |
| Lady Lake | 1 | 185,576.00 | 1.59% |
| Lake Mary | 1 | 378,026.00 | 1.59% |
| Leesburg | 1 | 185,388.00 | 1.59% |
| Longwood | 2 | 707,940.00 | 3.17% |
| Ocoee | 1 | 343,660.00 | 1.59% |
| Orlando | 29 | 8,507,017.00 | 46.03% |
| Saint Cloud | 2 | 613,678.00 | 3.17% |
| Sanford | 6 | 1,625,899.00 | 9.52% |
| Sorrento | 1 | 273,349.00 | 1.59% |
| Tavares | 1 | 304,385.00 | 1.59% |
| TOTAL | 63 | 18,329,053.00 | 100.00% |

COUNTY SUMMARY

| COUNTY | LOANS | \$ AMOUNT | % OF TOTAL |
|--------------|-----------|----------------------|----------------|
| Lake | 7 | 1,780,355.00 | 11.11% |
| Orange | 36 | 10,659,059.00 | 57.14% |
| Osceola | 7 | 2,043,795.00 | 11.11% |
| Seminole | 13 | 3,845,844.00 | 20.63% |
| TOTAL | 63 | 18,329,053.00 | 100.00% |

HOUSEHOLD ANNUAL INCOME REPORT

| ANNUAL INCOME | LOANS | % OF TOTAL |
|---------------------|-----------|----------------|
| \$15,000-\$29,999 | 2 | 3.17% |
| \$30,000-\$44,999 | 1 | 1.59% |
| \$45,000-\$59,999 | 8 | 12.70% |
| \$60,000-\$74,999 | 12 | 19.05% |
| \$75,000-\$89,999 | 20 | 31.75% |
| \$90,000-\$104,999 | 16 | 25.40% |
| \$105,000-\$119,999 | 3 | 4.76% |
| \$120,000-\$134,999 | 1 | 1.59% |
| TOTAL | 63 | 100.00% |

HOUSEHOLD SIZE REPORT

| HOUSEHOLD SIZE | LOANS | % OF TOTAL |
|-------------------|-----------|----------------|
| 1 - One person | 25 | 39.68% |
| 2 - Two persons | 21 | 33.33% |
| 3 - Three persons | 9 | 14.29% |
| 4 - Four persons | 6 | 9.52% |
| 5 - Five persons | 2 | 3.17% |
| TOTAL | 63 | 100.00% |

LOAN AMOUNT REPORT

| LOAN AMOUNT | LOANS | % OF TOTAL |
|---------------------|-----------|----------------|
| \$150,000-\$175,000 | 3 | 4.76% |
| \$175,000-\$200,000 | 4 | 6.35% |
| \$200,000-\$225,000 | 5 | 7.94% |
| \$225,000-\$250,000 | 4 | 6.35% |
| \$250,000-\$275,000 | 9 | 14.29% |
| \$275,000-\$300,000 | 8 | 12.70% |
| \$300,000-\$325,000 | 14 | 22.22% |
| \$325,000-\$350,000 | 4 | 6.35% |
| \$350,000-\$375,000 | 6 | 9.52% |
| \$375,000-\$400,000 | 4 | 6.35% |
| \$400,000+ | 2 | 3.17% |
| TOTAL | 63 | 100.00% |

PURCHASE PRICE REPORT

| PURCHASE PRICE | LOANS | % OF TOTAL |
|---------------------|-----------|----------------|
| \$150,000-\$175,000 | 1 | 1.59% |
| \$175,000-\$200,000 | 4 | 6.35% |
| \$200,000-\$225,000 | 5 | 7.94% |
| \$225,000-\$250,000 | 2 | 3.17% |
| \$250,000-\$275,000 | 9 | 14.29% |
| \$275,000-\$300,000 | 8 | 12.70% |
| \$300,000-\$325,000 | 12 | 19.05% |
| \$325,000-\$350,000 | 6 | 9.52% |
| \$350,000-\$375,000 | 6 | 9.52% |
| \$375,000-\$400,000 | 8 | 12.70% |
| \$400,000+ | 2 | 3.17% |
| TOTAL | 63 | 100.00% |

LOAN TYPE REPORT

| LOAN TYPE | LOANS | % OF TOTAL |
|--------------|-----------|----------------|
| FHA | 62 | 98.41% |
| VA | 1 | 1.59% |
| TOTAL | 63 | 100.00% |

PROPERTY TYPE REPORT

| PROPERTY TYPE | LOANS | % OF TOTAL |
|-------------------------------|-----------|----------------|
| 1 Unit Single Family Detached | 52 | 82.54% |
| Condominium | 3 | 4.76% |
| Townhouse | 8 | 12.70% |
| TOTAL | 63 | 100.00% |

CATEGORY TYPE REPORT

| TYPE | LOANS | % OF TOTAL |
|--------------|-----------|----------------|
| Existing | 60 | 95.24% |
| New | 3 | 4.76% |
| Unspecified | 0 | 0.00% |
| TOTAL | 63 | 100.00% |

TARGET/NON TARGET REPORT

| TYPE | LOANS | \$ AMOUNT | % OF TOTAL |
|--------------|-----------|----------------------|----------------|
| TARGET | 6 | 1,750,261.00 | 9.52% |
| NON TARGET | 57 | 16,578,792.00 | 90.48% |
| TOTAL | 63 | 18,329,053.00 | 100.00% |

INTEREST RATE RANGES REPORT

| RATE | LOANS | % OF TOTAL |
|-------------------|-----------|----------------|
| 5.7500% - 5.9900% | 9 | 14.29% |
| 6.0000% - 6.2400% | 31 | 49.21% |
| 6.2500% - 6.4900% | 23 | 36.51% |
| TOTAL | 63 | 100.00% |

FIRST TIME HOMEBUYER REPORT

| FIRST TIME HOMEBUYER | LOANS | % OF TOTAL |
|----------------------|-----------|----------------|
| No | 0 | 0.00% |
| Yes | 63 | 100.00% |
| TOTAL | 63 | 100.00% |

ADDITIONAL / ASSISTANCE

| ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM | LOANS | LOAN AMOUNT | AVG LOAN AMOUNT |
|---|-------|-------------|-----------------|
| OCHFA DPA \ 2024A SF Program | 63 | 630,000.00 | \$10,000.00 |

GENDER REPORT

| GENDER | LOANS | % OF TOTAL |
|--------------|-----------|----------------|
| MALE | 26 | 41.27% |
| FEMALE | 37 | 58.73% |
| NONBINARY | 0 | 0.00% |
| UNDISCLOSED | 0 | 0.00% |
| TOTAL | 63 | 100.00% |

RACE REPORT

| DESCRIPTION | LOANS | % OF TOTAL |
|--------------------------------|-----------|----------------|
| Asian Indian | 1 | 1.59% |
| Black/ African American | 15 | 23.81% |
| Black/African American & White | 1 | 1.59% |
| Declined to Respond | 4 | 6.35% |
| White | 42 | 66.67% |
| TOTAL | 63 | 100.00% |

ETHNICITY REPORT

| ETHNICITY | LOANS | \$ AMOUNT | % OF TOTAL |
|---------------------|-----------|----------------------|----------------|
| HISPANIC | 27 | 7,883,844.00 | 42.86% |
| NON HISPANIC | 34 | 9,968,257.00 | 53.97% |
| Declined to Respond | 2 | 476,952.00 | 3.17% |
| TOTAL | 63 | 18,329,053.00 | 100.00% |

RACE BY ETHNICITY REPORT

| RACE | LOANS | % OF TOTAL | HISPANIC | NON HISPANIC | DECLINE TO RESPOND |
|--------------------------------|--------------|-------------------|-----------------|-------------------------|-------------------------------|
| Asian Indian | 1 | 1.59% | 0 | 1 | 0 |
| Black/ African American | 15 | 23.81% | 2 | 13 | 0 |
| Black/African American & White | 1 | 1.59% | 0 | 1 | 0 |
| Declined to Respond | 4 | 6.35% | 2 | 1 | 1 |
| White | 42 | 66.67% | 23 | 18 | 1 |
| TOTAL | 63 | 100.00% | 27 | 34 | 2 |

PIPELINE REPORT

| PROGRAM PIPELINE | LOANS | \$ AMOUNT | % OF TOTAL |
|-------------------------|--------------|----------------------|-------------------|
| Reservation | 2 | 641,513.00 | 3.17% |
| UW Certification | 3 | 1,012,165.00 | 4.76% |
| Purchased/Service | 2 | 625,461.00 | 3.17% |
| Investor/Trustee | 56 | 16,049,914.00 | 88.89% |
| TOTAL | 63 | 18,329,053.00 | 100.00% |

PROGRAM SUMMARY

| | | |
|---|----|------------|
| AVERAGE PRINCIPAL MORTGAGE: | \$ | 290,937.35 |
| AVERAGE PURCHASE PRICE: | \$ | 298,912.70 |
| 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: | \$ | 79,090.86 |

03/17/2026

**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 |
| OCHF A BOND DPA \ Freddie Mac Program | 1 | \$ 7,500.00 | \$7,500.00 |
| OCHF A 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 |

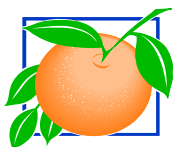
PIPELINE REPORT

| 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 |

03/17/2026



FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MEMORANDUM

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|----------|---|
| TO: | OCHFHA Board of Directors |
| FROM: | Frantz Dutes, Executive Director |
| CONTACT: | Shawn Tan, Director Program Operations |
| DATE: | March 23, 2026 |
| RE: | MULTI-FAMILY OCCUPANCY REPORT APRIL 1, 2026 - REGULAR BOARD OF DIRECTORS' MEETING |

OCCUPANCY REPORT

The Occupancy Report rate for the period of February 20, 2026, to March 19, 2026, was 93% for all units, and 92% for units meeting set-aside requirements. Four properties continue with the leasing-up while under renovations.

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

ACTION REQUESTED

For information only.

Multi-Family Occupancy Report

BeginReportingPeriod: **2 /20/2026**

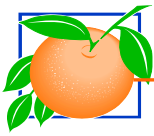
EndReportingPeriod: **3 /19/2026**

| Property: (Status, Address) | Total Units | Occupied Units | Occup. % | Prior Month Occu% | Low Income: | | | Flag% | Comments |
|---|-------------|----------------|----------|-------------------|---------------|----------|---------------------|-------|----------|
| | | | | | Occupied Unit | Occup. % | Prior Month Occup.% | | |
| Boca Vista (Chantham Harbor Refu 545 Nantucket Court, Altamonte Springs | 324 | 66 | 20% | 93% | 66 | 20% | 20% | 20% | |
| Chapel Trace, Active 556 N. Goldenrod Road, Orlando | 312 | 312 | 100% | 99% | 312 | 100% | 99% | 40% | |
| Citrus Square, Active 5625 Hickey Dr, Orlando | 87 | 87 | 100% | 99% | 87 | 100% | 99% | 40% | |
| Cove at Lady Lake, Active 735 S. Hwy 27/441, Lady Lake | 176 | 145 | 82% | 85% | 145 | 82% | 85% | 40% | |
| Dean Woods Place, Active 9808 Dean Woods Place, Orlando | 48 | 48 | 100% | 98% | 48 | 100% | 98% | 100% | |
| Dunwoodie Place, Active 4213 Dunwoodie Blvd, Orlando | 172 | 168 | 98% | 97% | 168 | 98% | 97% | 40% | |
| Emerald Villas (Seville Place), Acti 5450 Cholla Way, Orlando | 264 | 257 | 97% | 94% | 257 | 97% | 94% | 40% | |
| Fountains at Millenia Phase II, Acti 5316 Millenia Blvd., Orlando | 32 | 32 | 100% | 97% | 32 | 100% | 97% | 40% | |
| Fountains at Millenia Phase III, Acti 5316 Millenia Blvd., Orlando | 82 | 78 | 95% | 91% | 78 | 95% | 91% | 40% | |
| Fountains at Millenia Phase IV, Act 5316 Millenia Blvd, Orlando | 100 | 99 | 99% | 94% | 99 | 99% | 94% | 40% | |
| Goldenrod Pointe, Active 3500 N Goldenrod Road, Orlando | 70 | 69 | 99% | 99% | 69 | 99% | 99% | 60% | |
| Jernigan Gardens, Active 1488 Mercy Drive, Orlando | 256 | 246 | 96% | 96% | 246 | 96% | 96% | 100% | |
| Lake Sherwood, Active 1826 London Crest Drive, Orlando | 90 | 88 | 98% | 98% | 88 | 98% | 98% | 40% | |

| Property: (Status, Address) | Total Units | Occupied Units | Occup. % | Prior Month Occu% | Low Income: | | | Flag% | Comments |
|---|-------------|----------------|----------|-------------------|---------------|----------|---------------------|-------|----------|
| | | | | | Occupied Unit | Occup. % | Prior Month Occup.% | | |
| Lake Weston Pointe, Active 2201 Weston Point Dr, Orlando | 240 | 216 | 90% | 87% | 216 | 90% | 87% | 100% | |
| Lakeside Retreat at 27, Active 1403 Old Harbor Blvd., Leesburg | 128 | 111 | 87% | 87% | 110 | 86% | 86% | 40% | |
| Landon Pointe, Active 1705 Grande Pointe Avenue, Orlando | 276 | 265 | 96% | 96% | 265 | 96% | 96% | 40% | |
| Landon Trace Townhomes (Bucha 1813 Buchanan Bay Circle, Orlando | 228 | 219 | 96% | 96% | 219 | 96% | 96% | 100% | |
| Landstar Park, Active 1001 Landstar Drive, Orlando | 156 | 153 | 98% | 98% | 153 | 98% | 98% | 40% | |
| Lee Vista Club, Active 5903 Lee Vista Blvd, Orlando | 312 | 305 | 98% | 97% | 304 | 97% | 97% | 40% | |
| Mill Creek, Active 5087 Commander Drive, Orlando | 312 | 306 | 98% | 99% | 306 | 98% | 99% | 40% | |
| Nassau Bay, Active 5200 North Orange Blossom Trail, Orlando | 492 | 463 | 94% | 95% | 463 | 94% | 95% | 100% | |
| Oak Harbor, Active 5770 Harbor Chase Circle, Orlando, | 176 | 149 | 85% | 88% | 149 | 85% | 88% | 20% | |
| Oakley Terrace, Under Renovation 2311 Griffin Road, Leesburg | 101 | 79 | 78% | 76% | 79 | 78% | 76% | 40% | |
| Plateau Village, Under Renovation 550 Lincoln Avenue, Mount Dora | 72 | 55 | 76% | 76% | 55 | 76% | 76% | 40% | |
| River Ridge, Active 9957 Hidden River Drive #106, Orlando | 160 | 158 | 99% | 99% | 158 | 99% | 99% | 40% | |
| Sandpiper Glen, Active 8780 Donnybrook Drive, Orlando | 288 | 281 | 98% | 94% | 281 | 98% | 94% | 40% | |
| Silver Lakes Village Apartments, Und 5102 Cinderlane Parkway, Orlando | 104 | 100 | 96% | 91% | 100 | 96% | 91% | 100% | |
| Somerset Landings, Active 1410 Halstead Lane, Sanford | 84 | 80 | 95% | 90% | 80 | 95% | 90% | 40% | |

| Property: (Status, Address) | Total Units | Occupied Units | Occup. % | Prior Month Occu% | Low Income: | | | Flag% | Comments |
|--|--------------|----------------|------------|-------------------|---------------|------------|----------------------|-------|----------|
| | | | | | Occupied Unit | Occup. % | Prior Month Occup. % | | |
| SouthWinds Cove, Active 3400 Southwinds Cove Way, Leesburg | 112 | 109 | 97% | 94% | 77 | 69% | 65% | 40% | |
| Stratford Point, Active 1700 Old England Loop, Sanford | 384 | 358 | 93% | 96% | 358 | 93% | 96% | 60% | |
| The Roberts (FKA Baptist Terrace), 414 East Pine Street, Orlando | 197 | 194 | 98% | 99% | 194 | 98% | 99% | 40% | |
| Vista Pines, Active 401 N Chickasaw Trail, Orlando | 238 | 218 | 92% | 92% | 218 | 92% | 92% | 40% | |
| Westwood Park, Active 11037 Laguna Bay Dr, Orlando | 178 | 171 | 96% | 97% | 171 | 96% | 97% | 40% | |
| Wildflower Oaks, Under Renovation 1360 Pamela Street, Leesburg | 38 | 37 | 97% | 97% | 37 | 97% | 97% | 40% | |
| Willow Key, Active 5590 Arnold Palmer Dr, Orlando | 384 | 375 | 98% | 97% | 373 | 97% | 97% | 40% | |
| Total Units: | 6,673 | | | | | | | | |
| Current Period Summary: | | 6,097 | 93% | | 6,061 | 92% | | | |
| Prior Period Summary: | | 6,302 | 94% | | 6,033 | 91% | | | |

Total Number of Properties: 35



MEMORANDUM

FRANTZ DUTES
EXECUTIVE DIRECTOR

BOARD OF DIRECTORS

CURTIS HUNTER
BOARD CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|--------------|---|
| TO: | OCHFA BOARD OF DIRECTORS |
| FROM: | FRANTZ DUTES, EXECUTIVE DIRECTOR |
| DATE: | MARCH 19, 2026 |
| RE: | SINGLE FAMILY PROGRAM OVERVIEW APRIL 1, 2026 BOARD OF DIRECTORS MEETING |

BACKGROUND:

The homebuyer programs administered by OCHFA are a crucial component of our mandated affordable housing mission. As the homeownership landscape is impacted from regulatory and market conditions, we must continuously evolve in our program delivery and strategic partnerships to proactively address these changes. We currently offer competitive interest rates, complimented by down payment assistance and other subsidies from local governments to ensure affordability for working families throughout Central Florida.

CURRENT:

Over the years, the Board has periodically approved Inducement Resolutions for the Authority’s Single Family Bond Issues. Staff has not provided the Board with what I would call a “behind the scenes” review of our homeownership programs. To that end, I have asked our Director of Program Operations, Shawn Tan to provide the Board with an overview of our Single-Family Programs. I also extended an invitation for Mr. Ben Davis and Mr. Timothy McDermott with Waterstone Mortgage, our most productive lender, to join us this morning to share some program highlights and features from a lender’s perspective

ACTION REQUESTED:

None



**ORANGE COUNTY
HOUSING FINANCE AUTHORITY**

FRANTZ DUTES
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

CURTIS HUNTER
CHAIR

RAY COLADO
VICE CHAIR

WIL STAMPER
BOARD MEMBER

MARK LEWIS
BOARD MEMBER

GARY SIPLIN
BOARD MEMBER

| | |
|----------|--|
| TO: | OCHFHA Board of Directors |
| FROM: | Frantz Dutes, Executive Director |
| CONTACT: | Shawn Tan, Director Program Operations |
| DATE: | March 21, 2026 |
| RE: | PRESENTATION ON ORANGE COUNTY HOUSING FINANCE AUTHORITY DOWN PAYMENT ASSISTANCE PROGRAM APRIL 1, 2026, REGULAR BOARD OF DIRECTORS MEETING. |

Shawn Tan, Director Program Operations, will provide a presentation on Orange County Housing Finance Authority Down Payment Assistance Program. The presentation will cover an overview of the program along with an explanation of the monthly Down Payment Assistance Status Report, followed by a presentation from one of our approved lenders, Waterstone Mortgage.

ACTION REQUESTED

For information only.