

**Publication Date: September 11, 2025**  
**Applications Due: October 8, 2025 for**  
**LOCAL GOVERNMENT AREA OF OPPORTUNITY (LGAO) FUNDING REQUESTS**  
**In Conjunction with**  
**Florida Housing Finance Corporation (FHFC) Request for Application (RFA) 2025-201**

**CHARLOTTE COUNTY BOARD OF COUNTY COMMISSIONERS**  
**NOTICE OF FUND AVAILABILITY &**  
**REQUEST FOR APPLICATIONS**

The Charlotte County Board of County Commissioners (BOCC) announce the availability of funds and request applications for the consideration of providing local government support for qualified multifamily housing developments proposed within unincorporated Charlotte County, which meet the goals of the BOCC, and comply with applicable federal and state law. The BOCC has adopted the following guidelines to set forth the general requirements and procedures that apply to the financing of multifamily housing developments. The BOCC may waive specific provisions of these guidelines where good cause is shown and adequate supporting documentation is provided. Any waiver is at the sole discretion of the BOCC, and may require additional approval. In addition, these guidelines may be amended, revised, repealed or otherwise altered by the BOCC, with or without notice. The BOCC specifically welcome requests for proposed alternative resident programs or development/unit features.

All applications submitted must incorporate the Charlotte HOME (Housing Opportunities Made Easier) application packet. Applications will be reviewed by the Charlotte HOME Review Committee, who will make a recommendation for local preference to the Board. The BOCC will decide whether or not to authorize commitment letters and loans providing Local Government Area of Opportunity Funding for developments seeking FHFC Housing Credits in conjunction with FHFC RFA 2025-201 and/or loans providing Local Government Contributions in conjunction with FHFC RFA 2025-201. The County will determine eligibility for incentives and subsidies requested through Charlotte HOME (impact fee waiver on affordable units, public fees, etc.) Submission of an application does not entitle the Applicant to financing, even if sufficient funds remain.

The BOCC will not consider issuing commitment letters to provide financing for any development unless the applicant has satisfied the general requirements set forth in these guidelines, submits a timely, complete, and acceptable application and complies with all of the procedures and requirements contained within the BOCC's application procedures and program guidelines. Copies of the Application are available at the BOCC's website, Affordable Housing Advisory Committee page:

<https://www.charlottecountyfl.gov/boards-committees/affordable-housing-advisory-committee/>

The BOCC and City Council reserve the right to impose additional requirements on any particular development. Compliance with these guidelines does not and shall not create any right by an applicant to a commitment or assurance that the BOCC will provide the requested financing.

The County provides local government support to assist in the construction, rehabilitation and permanent financing of multifamily housing developments located in unincorporated Charlotte County. The amount of funds available for local government contribution is \$340,000 for multi-family developments seeking Housing Credits from FHFC pursuant to FHFC RFA 2025-201, and Local Government Area of Opportunity Funding from the BOCC. Other incentives and subsidies may be available to the selected development through the County's Charlotte HOME program.

All applications received will compete with each other and be selected by the BOCC for the available funding. Applications will be reviewed against the criteria listed below and, if selected, each loan will be subject to the minimum loan terms stated below.

Applications related to FHFC RFA 2025-201 are due no later than 5:00 PM, Eastern Standard Time, October 8, 2025. The application cycle will be processed according to the BOCC's guidelines.

Applicants must submit one original and one PDF copy to the BOCC as follows:

**One (1) original hard copy, and a PDF of the entire application to:**

Charlotte County Board of County Commissioners  
c/o Colleen Turner, Senior Manager  
Charlotte County Human Services  
21500 Gibraltar Dr. Unit 1  
Port Charlotte, FL 33952  
PDF can be emailed to: [Colleen.Turner@CharlotteCountyFL.gov](mailto:Colleen.Turner@CharlotteCountyFL.gov)

**GUIDELINES**

**1. PROJECT THRESHOLD CRITERIA**

- ✓ Project must be located within Charlotte County, Florida;
- ✓ Applicant must provide evidence of ownership or other legal control of the project site (e.g., a contract or option to purchase the project site);
- ✓ Applicant must provide a set-aside of rental units equal to or greater than the standards for Low Income Housing Tax Credits or applicable FHFC Program, as the case may be; and,
- ✓ Project must have evidence of land use and zoning authorizing the use of the property for multi-family residential uses.

**2. PROJECT SELECTION CRITERIA**

- ✓ Project feasibility as determined by:
  - ✓ Applicant's development and construction experience;
  - ✓ Applicant's management experience; and
  - ✓ Financial feasibility to complete and operate the project (including, but not limited to, cost estimates, cash flows, debt service, coverage ratios, the percentage of public monies requested compared to project cost; leveraging)
- ✓ Applicant's performance and/or compliance (including any prior defaults) of any prior loans or contracts with the BOCC;
- ✓ The extent to which social services and assistance is offered to occupants (including, but not limited to, job training, computer training, home purchase assistance, health-related support);
- ✓ The extent to which there is temporary (for any rehabilitation projects) or permanent displacement of existing tenants (then in which event either shall be scored as a negative factor); and,

**3. LOAN TERMS:**

**To be determined at time of loan commitment(s). The following will apply to all BOCC loans:**

The loan amount for Applicants seeking LGAO funding will depend upon development type and are detailed within FHFC RFA 2025-201. The terms for such loans are:

- ✓ Loan Amount to be determined by development type, as detailed in FHFC RFA 2025-201

- ✓ Term of loan to be the minimum required by FHFC RFA 2025-201 or for development financial feasibility
  - ✓ Monthly payment schedule
  - ✓ Amortizing or non-amortizing, but amortizing preferred
  - ✓ 0% interest possible, but not preferred
  - ✓ Loan due in full in balloon payment at end of loan period if not already amortized
- ✓ The loan documents shall provide for the standard default provisions; and upon default, the loan shall accrue interest at the highest rate then permissible under Florida law from and after an event of default that remains uncured.

Each loan shall be evidenced by a promissory note in the full-face amount of the Local Government Contribution and secured in its entirety by a subordinate lien mortgage and shall include such other standard loan documents as necessary to evidence and complete the transaction.

- ✓ The loan shall not be disbursed until the following minimum due diligence is received and satisfactory (however, additional requirements may be necessary for the project): mortgagee title insurance policy (or a marked-down commitment for the same), boundary survey certified to the BOCC, environmental site assessments certified to the BOCC, and evidence of concurrency and all permits authorizing construction of the project. The loan shall be issued in the name of the BOCC. Such loan shall be reviewed, implemented, and administered by the County.

#### 4. **INCENTIVE/SUBSIDY TERMS**

The Charlotte HOME program offers incentives such as expedited permitting, impact fee waiver, and public fee subsidies on affordable units. LGAO 2025 applicants seeking County incentives and subsidies in addition to the Local Government Contribution toward RFA 2025-201 are encouraged to submit a public fee estimate for consideration. The application should include all requests for incentives, subsidies, and funding.

Public fee subsidies are issued in the form of a grant, with performance secured by a Land Use Restriction Agreement (LURA). Eligible fees are paid by the County on behalf of the developer/owner, not to exceed the amount awarded at application. Subsidies may be issued in the form of a loan, as may be required by the primary mortgagee, with BOCC approval.

#### 5. **DISCLAIMER**

The BOCC takes no responsibility that FHFC in their initial scoring, or in any scoring revisions that take place due to legal disputes between applicants in FHFC RFA 2025-201, or any other FHFC RFA, related to the NPV calculation or the calculation for the Area of Opportunity Funding. BOCC are assuming NO LIABILITY if FHFC or any judicial or quasi-judicial body comes to a conclusion that the funding levels or loan terms do not qualify the Applicant for the Local Government Area of Opportunity or Local Government Support points within the FHFC RFA/Application.