

Memorandum

Housing Finance Authority

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TO: The Honorable Chairman and
Members of the Board of Directors

FROM: Anthony M. Jones, Director

SUBJECT: Multi-Family Loan Underwriting and Plan Review Services

DATE: September 28, 2006

I request that the Board authorize the Director to solicit proposals for loan underwriting and plan review services.

The Authority entered into an Interlocal agreement with Pinellas County for administration of the Pinellas Community Housing Program, including the Pinellas Community Housing Trust Fund and the Pinellas Community Land Trust. These responsibilities, added to the Authority's current programs, will require increased administrative capacity. While the Pinellas Community Housing Trust Fund provides approximately \$200,000 of new administrative support, staff recommends that, at the current time, it is more efficient and cost effective to contract for certain of these services than to build the internal capacity.