



# The Florida Senate

## Local Funding Initiative Request

### Fiscal Year 2024-2025

LFIR # 3715

1. Project Title

2. Senate Sponsor

3. Date of Request

4. Project/Program Description

The funds will be used for design and engineering of a workforce attainable housing project in downtown Sarasota. The project proposes to create attainable housing for approx. 400 working individuals. The concept includes two 11 story buildings with 210 residential units, ground floor commercial space, and a 330 space parking garage. The units will be comprised of studio, 1 and 2 bed units. Once completed, the City will contract with a property management company to manage the property.

5. State Agency to receive requested funds

State Agency contacted?

6. Amount of the Nonrecurring Request for Fiscal Year 2024-2025

Type of Funding	Amount
Operations	0
Fixed Capital Outlay	2,000,000
<b>Total State Funds Requested</b>	<b>2,000,000</b>

7. Total Project Cost for Fiscal Year 2024-2025 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	2,000,000	80%
<b>Matching Funds</b>		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	500,000	20%
Other	0	0%
<b>Total Project Costs for Fiscal Year 2024-2025</b>	<b>2,500,000</b>	<b>100%</b>

8. Has this project previously received state funding?

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		

9. Is future funding likely to be requested?

a. If yes, indicate nonrecurring amount per year.

b. Describe the source of funding that can be used in lieu of state funding.

10. Has the entity requesting this project received any federal assistance related to the COVID-19 pandemic?



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If yes, indicate the amount of funds received and what the funds were used for.

## Complete questions 11 and 12 for Fixed Capital Outlay Projects

### 11. Status of Construction

a. What is the current phase of the project?

- Planning    
  Design    
  Construction    
  N/A

b. Is the project "shovel ready" (i.e permitted)?

c. What is the estimated start date of construction?

d. What is the estimated completion date of construction?

12. List the owners of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owners of the facility and the entity.

### 13. Details on how the requested state funds will be expended

Spending Category	Description	Amount
<b>Administrative Costs:</b>		
Executive Director/Project Head Salary and Benefits		0
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
<b>Operational Costs: Other</b>		
Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
<b>Fixed Capital Construction/Major Renovation:</b>		
Construction/Renovation/Land/Planning Engineering	The funds will be used for design and engineering of a workforce attainable housing project in downtown Sarasota. The project proposes to create attainable housing for approx. 400 working individuals. The concept includes two 11 story buildings with 210 residential units, ground floor commercial space, and a 330 space parking garage. The units will be comprised of studio, 1 and 2 bed units. Once completed, the City will contract with a property management company to manage the property.	2,000,000
<b>Total State Funds Requested (must equal total from question #6)</b>		<b>2,000,000</b>

### 14. Program Performance

a. What specific purpose or goal will be achieved by the funds requested?



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**b. What activities and services will be provided to meet the intended purpose of these funds?**

The funds will be used for design and engineering of a workforce attainable housing project in downtown Sarasota. The project proposes to create attainable housing for approx. 400 working individuals.

**c. What direct services will be provided to citizens by the appropriation project?**

The funds will be used for design and engineering of a workforce attainable housing project in downtown Sarasota. The project proposes to create attainable housing for approx. 400 working individuals. While funds will not be used directly for services to citizens in the first phase, citizens will directly benefit from the completion of the entire project. Once the workforce attainable housing is constructed, the proposed plan will include 210 dwelling units (8 at or below AMI, 8 between 80% and 100% AMI, 7 between 100% and 120% AMI and 120 units for attainable workforce housing).

**d. Who is the target population served by this project? How many individuals are expected to be served?**

400 working individuals

**e. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?**

This project will begin the design and engineering phase of a larger project to create approximately 400 affordable housing units for working individuals in downtown Sarasota. The project will help reduce the commute time for working individuals who cannot find affordable housing near their employment, saving time and money. It will also solve hiring issues for employers in the area. Will be measured by monitoring job growth in the City.

**f. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for the contract?**

Reversion of funds.

**15. Requester Contact Information**

**a. First Name**  **Last Name**

**b. Organization**

**c. E-mail Address**

**d. Phone Number**  **Ext.**

**16. Recipient Contact Information**

**a. Organization**

**b. Municipality and County**

**c. Organization Type**

- For Profit Entity
- Non Profit 501(c)(3)
- Non Profit 501(c)(4)
- Local Entity



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University or College

Other (please specify)

**d. First Name**  **Last Name**

**e. E-mail Address**

**f. Phone Number**

#### 17. Lobbyist Contact Information

**a. Name**

**b. Firm Name**

**c. E-mail Address**

**d. Phone Number**