

State & County Funding Opportunities

Developers can leverage additional State of Florida and Leon County grant and loan programs to help finance affordable housing projects.



Leon County Housing Finance Authority

- **Tax-exempt bonds** to help finance below market rate mortgages or affordable multi-family rental developments.
- **Open ended RFA** throughout the year.



State Apartment Incentive Loan program (SAIL)

- **0 - 1% interest loans** on a competitive basis for multi-family developments.
- **At least 20% of units must be set aside** for families earning 50 percent or less of the area median income.
- **SAIL loan cannot exceed 25 percent of the total development cost.** It can be used in conjunction with other state and federal programs.



State Elderly Housing Community Loan

- **Up to \$750,000 to make substantial improvements** to existing affordable rental housing for the elderly.
- **Time limited RFAs** with 30 day application window.



Low-Income Housing Tax Credits

- **A dollar-for-dollar reduction in federal tax liability** in exchange for providing equity financing for rehabs or new construction of low and very low-income rental housing units.
- **Can subsidize either 30 percent** (the 4 percent tax credit) or **70 percent** (the 9 percent tax credit) of the development costs.
- **RFAs announced** each summer.



State Predevelopment Loan Program

Assists affordable housing developers with up to \$750,000 in financing for predevelopment activities associated with the construction of affordable housing, such as rezoning, title searches, impact fees and other requirements.



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