



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2023-2024

LFIR # 1655

1. Project Title
2. Senate Sponsor
3. Date of Request

4. Project/Program Description

Established to bring the dream of homeownership to hard-working families and break the cycle of generational poverty, Homes Bring Hope provides opportunities to people otherwise unable to qualify for a mortgage loan without guidance and assistance. Homes Bring Hope, a 501 (c)3 organization, partners with community leaders, local governments and the private sector to help qualified individuals with a steady income transition from renting a home to purchasing a home and building home equity. Homes Bring Hope targets the most poverty-stricken areas within Volusia County to renovate and build starter homes, ranging in size from 1200-1500 sq. ft. Clients are prevented from selling home for 15 years. Every dollar donated goes toward land purchases, home renovations and home purchases-there are no overhead costs funded by the program. Funds from sale of home are reinvested to purchase more property.

5. State Agency to receive requested funds
- State Agency contacted? No

6. Amount of the Nonrecurring Request for Fiscal Year 2023-2024

Type of Funding	Amount
Operations	0
Fixed Capital Outlay	750,000
Total State Funds Requested	750,000

7. Total Project Cost for Fiscal Year 2023-2024 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	750,000	100%
Matching Funds		
Federal	0	0%
State (excluding the amount of this request)	0	0%
Local	0	0%
Other	0	0%
Total Project Costs for Fiscal Year 2023-2024	750,000	100%

8. Has this project previously received state funding? No

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

9. Is future funding likely to be requested? No
- 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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No

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

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.

Homes Bring Hope, is an initiative of FBH Community, a 501(c)3 Public Charity, will receive the funding requested. The Hosseini Family Foundation covers all of the overhead costs for all FBH Community initiatives, including Homes Bring Hope.

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

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		0
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Operational Costs: Other		
Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering	All state appropriation dollars will be used to build homes on donated land for lower socio-economic individuals whom are currently renting. The homes are sold at or below cost to the Homes Bring Hope clients and money reinvested into the program for additional homeownership projects.	750,000
Total State Funds Requested (must equal total from question #6)		750,000



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14. Program Performance

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

The funds will be utilized to build homes in the highest poverty area of Volusia County and this investment in homeownership helps break the cycle of generational poverty, fosters pride and provides a new sense of purpose. Investing in homeownership also grants homeownership stability-- rents won't suddenly increase-- and a level of safety they may have never known.

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

Homes Bring Hope will collaborate with elected officials and business partners to maximize the value of these funds in order to provide homeownership to those currently renting in the highest poverty area of Volusia County. Specifically Homes Bring Hope will secure donated, distressed, or vacant land on which to build homes utilizing the state appropriation. Renters will become homeowners with equity, while also opening up rental space for others.

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

Citizens currently living in the highest poverty area of Volusia County whom are renting will be eligible to apply for a Home Bring Hope homeownership project. Citizens residing in the local area will benefit from having distressed or vacant properties renovated and turned into attractive, viable living quarters for their neighbors. Renters will become homeowners with equity, while also opening up rental space for others.

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

The target population for this project is hard-working, lower socio-economic residents of Volusia County, specifically zip code 32114 where 53 percent of the children live in poverty. Transitioning those renters to homeownership thus helping them build equity and eliminate generational poverty is the overall goal. It is anticipated that 100-200 individuals will be served as more families move from rental properties to homeownership.

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

The expected benefit of this product is that it will facilitate homeownership or hard-working families, people who are unable to qualify for a mortgage without assistance and guidance and provide a pathway out of generational poverty by granting home equity. There is also a benefit to the community by having distressed, deteriorating or vacant properties, refurbished and developing vital neighborhoods. The methodology to measure the outcome will be by assessing how many properties are acquired and renovated home ownership numbers increase.

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?

The penalty of not being eligible to apply for future funds. There won't be a need for penalties because Homes Bring Hope is committed to helping clients transition from paying rent to investing in a home of their own. Also, the Homes Bring Hope organization is part of the FBH Community and would not do anything to risk their 501(c)3 status or damage the reputation for the good work done by the organization or the Hosseini Family Foundation.

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



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c. Organization Type

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