

**Housing Finance Authority of
St. Johns County, Florida
Regular Meeting
November 20, 2025
Minutes**

The Housing Finance Authority of St. Johns County met at the Muscovy Conference Room, Health & Human Services Building, 200 San Sebastian View, St. Augustine, Florida 32084.

The meeting was called to order at 3:03 p.m. by Michael O'Donnell, Chair.

Pledge of Allegiance

Introductions: Members, County Staff, and Guests

Members Present:

Michael O'Donnell, Chair

Robert Marshall, Vice Chair

Malinda Peeples

Erick Saks

Carolina Morrow

Linda DeGrande

Members Absent:

Robin Pfalzgraf

Others Present:

Priscilla Howard – Executive Director, HFA

Joseph Cone – Assistant Director, Health & Human Services, St. Johns County

Laura Lavelle, Administrative Coordinator, Housing & Community Development

Molly Clark – Public Resources Advisory Group

Henry O'Connell – W. Henry O'Connell, CPA

Rich Komando – Bradley, Garrison & Komando

Helen Feinberg – RBC Capital Markets

Joe Eady – JE Properties (Developer)

Vickie Pepper, CARE

Erin O'Brien

Notices regarding the meeting were sent to all members. A quorum was present. No press was in attendance.

I. Approval of Agenda

The Chair noted that the financial report would be taken later in the agenda upon the arrival of the Accountant.

Motion was made by Board Member DeGrande to approve the agenda as presented. Motion was seconded by Board Member Saks. Motion passed unanimously.

II. Approval of Minutes – October 2025

Board members reviewed the October 2025 meeting minutes. A minor spelling correction to a board member's name was noted and will be corrected.

Motion was made by Board Member DeGrande to approve the October 2025 minutes with the correction. Motion was seconded by Board Member Saks. Motion passed unanimously.

III. County Update –

1. The County Update was presented by Mr. Joseph Cone, Assistant Director, Health & Human Services. Mr. Cone provided a comprehensive year-in-review update on housing initiatives and accomplishments dating back to December 2024. Highlights included:

- Assistance provided for the purchase of 45 homes, with six additional homes currently encumbered.
- Rehabilitation of 35 homes using SHIP funds and County emergency allocations.
- Housing counseling services provided to 137 households, resulting in 49 households achieving homeownership.
- Use of CDBG and SHIP funds for rehabilitation projects, including a widely recognized homeowner rehabilitation effort.
- Progress on Habitat for Humanity developments, including infrastructure and construction on several of their projects
- Near completion of the Alpha Omega project on Collins Avenue, providing approximately 20 units serving elderly residents and new mothers.
- Approval by the Board of County Commissioners of impact fee waivers for affordable housing, including a 50% waiver for households between 50–80% AMI and full waivers for households below 50% AMI.

- Ongoing collaboration with Builders Care, which has expressed interest in investing approximately \$700,000 in St. Johns County.
 - Mr. Cone advised the Board of a Veteran Art Exhibit currently on display at the Health & Human Services Building featuring photographs of local veterans. He invited Board members to view the exhibit following the meeting and noted that an opening ceremony was scheduled for later that evening.
2. Chair O'Donnell noted the significant progress made this year through the County's housing programs. Mr. Cone responded that this progress is largely attributable to increased staffing levels, stronger support from the Board of County Commissioners, and expanded funding allocations.
 3. Members expressed appreciation for the County's efforts and noted the positive impact of the Down Payment Assistance Program.

IV. New Business

1. Multifamily Revenue Bond Allocation 2025 – Oyster Creek Apartments (Rehabilitation)

Ms. Molly Clark, Financial Advisor, presented a high-level overview of the application submitted by JE Properties for the rehabilitation of Oyster Creek Apartments in St. Augustine. The request includes approximately \$15 million in tax-exempt multifamily housing revenue bonds toward an estimated total project cost of \$33.5 million.

- Key details included:
 - 76-unit existing affordable housing development serving families.
 - All units restricted at or below 60% AMI.
 - Combination of tax-exempt bonds, HOME funds, Low-Income Housing Tax Credits, and other financing sources.
 - Project-based Section 8 Housing Assistance Payments contract administered directly through HUD.
 - Estimated per-unit cost of approximately \$433,000, within the acceptable range for comparable rehabilitation projects.
- The developer, Mr. Eady, addressed Board questions regarding income restrictions, monitoring, and long-term affordability. He explained that the project will be subject

to multiple layers of oversight, including HUD requirements, bond compliance, and HOME fund deed restrictions.

- Mrs. Howard explained that the Board’s action at this meeting was limited to acknowledging receipt and review of the application and authorizing issuance of a letter to Florida Housing confirming completeness, to preserve Qualified Census Tract (QCT) status. Formal inducement, TEFRA hearing, and credit underwriting will be presented later.

Motion was made by Board Member Saks to approve issuance of the acknowledgment letter. Motion was seconded by Board Member DeGrande. Motion passed unanimously.

The Chair stated that the Board would return to New Business after completion of the Financial Report.

V. Financial Report

- Mr. O’Connell provided a financial update and reviewed payments issued, including fees to the Executive Director, Bond Counsel, and the Accounting firm. He reported that the issue related to past-due bond issuer fees has been resolved and deposits have been made. Confirmation will occur upon receipt of the next bank reconciliation.
- Mr. O’Connell noted that the Maxwell loan is current and slightly ahead of schedule, with varying monthly payments. He also advised that the annual audit continues to be included under the County’s engagement with external auditors, resulting in significant cost savings to the Authority.
- Chair O’Donnell signed all appropriate documents for annual report and annual audit.
- Questions were raised regarding receipt of the \$3,000 application fee wire from the developer related to the Oyster Creek transaction. Staff will follow up with the developer to confirm that the wire has been sent.
- There being no further questions, the Board accepted the financial report as presented.

VI. New Business (continued)

2. PATH Program Applications

- The Executive Director reported that two applications were received in response to the PATH Program request for qualifications: one from St. Johns Housing Partnership and one from Wiggins Construction. Both firms demonstrated strong experience and qualifications in affordable housing construction
- The Chair thanked Board Member Saks for all his work in developing the PATH program with Mrs. Howard.
- The recommendation was to approve both entities for inclusion on the Authority's list of qualified builders. Future projects will be considered on a first-come, first-served basis, with full project-specific review conducted at the appropriate time.

Motion was made by Board Member Marshall to approve the 2 developers in the PATH program. Motion was seconded by Board Member Morrow. Motion passed unanimously.

3. December Board Meeting

The Board discussed whether a December meeting was necessary. Staff advised that all time-sensitive items were addressed at the November meeting.

Motion was made by Board Member Morrow to cancel December Board Meeting. Motion was seconded by Board Member Saks. Motion passed unanimously.

VII. Old Business / Informational

- Updates were provided regarding the upcoming Housing Partners Networking Reception scheduled for early December.
- The Board acknowledged sponsorships from – Rich Komando's firm and Board Member Marshall.
- Details were discussed for catering, logistics, and guest invitations. It was made clear that this is a private event. Staff will continue coordinating event details.

VIII. Public Comments

- Ms. Pepper addressed the Board regarding the County's Comprehensive Plan. She expressed concern about recent and proposed changes affecting growth management and emphasized the importance of careful implementation of the Comprehensive Plan. She discussed the role of property taxes in funding local government services and stated that, while increases are challenging for residents, property tax revenue is necessary to support essential services. Ms. Pepper urged consideration of the broader impacts of state-level actions on local planning authority and community sustainability.

- Following public comment, Mr. Komando, Authority Counsel, provided general legal context regarding Comprehensive Plan amendments and recent state-level actions affecting local planning authority.

IX. Board Members' Comments

- Board members expressed appreciation to staff and professional partners for their efforts throughout the year and noted positive momentum in the Authority's affordable housing initiatives.

The meeting was adjourned at approximately 4:45 p.m.

Next Regular Meeting Date: January 22, 2026