



**DAYTONA BEACH, FLORIDA
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Housing Authority of the City of Daytona Beach will receive a HOPE VI Revitalization grant in the amount of \$17,242,383, which will enable the housing authority to revitalize the Bethune Village and Halifax Park public housing developments. A total of 399 units will be demolished and will be replaced by 268 units on-site, including 94 public housing rental units, 113 affordable rental units, 28 ACC homeownership units, 17 affordable homeownership units, and 16 market-rate homeownership units. Seventy-one units will be developed off-site: 15 public housing rental units, 16 affordable rental units, 13 ACC homeownership units, 7 affordable homeownership units, and 20 market-rate homeownership units. In addition, a community room Neighborhood Network Center, after school facility and day care facility will be constructed. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will allow residents to achieve upward mobility, self-sufficiency through employment, and an improved daily life. Over 2400 participants are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with several entities including a Joint Venture between the TCG Development Services, LLC. This HOPE VI Revitalization grant will leverage an additional \$110 million in public and private funds.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	399	Current resident families	362
Units to be demolished/Units demolished	399	Families to be relocated to Section 8	226
Units to be rehabilitated	0	Families to be relocated to other Public Housing	91
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	45
Rental		Families to reoccupy HOPE VI sites	194
Public Housing	109	New families in HOPE VI sites	145
Leveraged Affordable	129	Projected Sources of Funds	
Leveraged Market Rate	0	HOPE VI Revitalization Grants	\$ 17,242,383
Homeownership		Other Public Housing Grants	\$ -
Public Housing Lease/Purchase	0	Other HUD Funding	\$ 3,925,000
Affordable with Public Housing Funds	41	Non-HUD Public/Private Funds	\$ 109,521,382
Leveraged Non-HUD Subsidized	24	Total All Sources	\$ 130,688,765
Leveraged Market Rate	36		
Total planned units after revitalization	339		
Total planned affordable housing units	303		

Collateral Investment and Leverage Ratio		Contact Information	
FY 02--HOPE VI collateral investment	\$ 87,700,000	Joyours Pete Gamble, Executive Director	
FY 02--HOPE VI anticipatory investment	\$ 6,447,581	Housing Authority of the City of Daytona Beach	
FY 93--National HOPE VI dollar leverage	\$ 0.31	118 Cedar Street	
FY 02-- HOPE VI dollar leverage	\$ 6.58	Daytona Beach, Florida 32114	
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