



BOARD OF COUNTY COMMISSIONERS

2025 ANNUAL REPORT

Advisory Board Name:

Housing Finance Authority

Meeting Dates and Attendance Records for 2025: (See attachment)**Accomplishments or Work Product for 2025:**

- Provided low interest first mortgage loans and interest free, deferred second mortgage loans for down payment and closing costs assistance to 47 first time homebuyer families with income less than 100 - 120% AMI under an ongoing program.
- Issuance of tax-exempt bonds for the acquisition and rehabilitation of Oak Meadows Apartments, Cocoa, which closed in November, 2024. This is a family complex consisting of 120 units.
- Issuance of tax-exempt bonds for the acquisition and rehabilitation of Emerald Place Apartments, Titusville, which closed in February, 2025. This is a family complex consisting of 136 units.
- Preliminary approval of issuance of tax-exempt bonds for the acquisition and construction of Sunset Palms Apartments, Palm Bay, which is expected to close in October, 2025. This is a senior complex consisting of 263 units.
- Preliminary approval of issuance of tax-exempt bonds for the acquisition and construction of Cocoa West Apartments, Cocoa, which is expected to close in mid-2026. This is a family complex consisting of 360 units.
- Provided a short term, interest free bridge loan to Community of Hope to assist in the construction of six units in Titusville to provide transitional and permanent housing to homeless and low income persons and families.

Recommendations or Suggestions for the Board: None at this time.**Goals for 2026:**

- Continue homebuyer assistance program
- Encourage and support the development of affordable and workforce housing through issuance of multifamily housing revenue bonds
- Identify special housing needs in the County which can be met by the Authority



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Listing of Advisory Board Appointees and their Attendance/Absence at Scheduled Meetings for October, 2024 – September, 2025:

Appointee	Appointed By: (District #/At-Large)	Meeting Date 10/16/24	Meeting Date 1/22/24	Meeting Date 3/26/25	Meeting Date 4/23/25	Meeting Date 6/25/25
Kamran Sarkarati	At Large	Present	Present	Present	Present	Present
Michael Hartman	At Large	Present	Present	Present	Present	Present
Barry Forbes	At Large	Present	Present	Present	Present	Present
James Katehakis	At Large	Present	Present	Present	Present	Present
Alison Colvard	At Large	Absent	Present	Present	Present	Present

The following meeting were held in FY 2024-2025:

October 16, 2024, at 3:00 p.m. in the Classroom of the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida

January 22, 2025, at 3:00 p.m. in the Lecture Room of the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida

March 26, 2025, at 3:00 p.m. in the Captain's House at Goode Park, 1300 Bianca Drive, Palm Bay, Florida

April 23, 2025, at 3:00 p.m. in the Lecture Room of the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida

June 25, 2025, at 3:00 p.m. in the Lecture Room of the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida

August 27, 2025 – No quorum so meeting not held.