Our Thanks to the Florida Housing Catalyst Program

Sponsored by the Florida Housing Finance Corporation
Your Presenters

Ashon Nesbitt

Gladys Cook
Survey of the Home Matters Report
Demographic Overview
# Demographics

<table>
<thead>
<tr>
<th></th>
<th>Marion County</th>
<th>Ocala</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population in 2015</td>
<td>336,811</td>
<td>57,209</td>
</tr>
<tr>
<td>Population Change 2000 to 2015</td>
<td>30%</td>
<td>18%</td>
</tr>
<tr>
<td>Population Change 2010 to 2015</td>
<td>2%</td>
<td>2%</td>
</tr>
</tbody>
</table>
## Demographics

<table>
<thead>
<tr>
<th></th>
<th>Marion County</th>
<th>Ocala</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Median Household Income</strong></td>
<td>$35,459</td>
<td>$35,924</td>
</tr>
<tr>
<td><strong>% of Population that are Elderly</strong></td>
<td>27.3%</td>
<td>17.4%</td>
</tr>
<tr>
<td><strong>% of Population in Poverty</strong></td>
<td>18.4%</td>
<td>22.6%</td>
</tr>
</tbody>
</table>
## Demographics

<table>
<thead>
<tr>
<th></th>
<th>Marion County</th>
<th>Ocala</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Homeownership Rate</strong></td>
<td>80%</td>
<td>51%</td>
</tr>
<tr>
<td><strong>Median Ownership Income</strong></td>
<td>$44,205</td>
<td>$52,355</td>
</tr>
<tr>
<td><strong>Median Renter Income</strong></td>
<td>$28,005</td>
<td>$24,484</td>
</tr>
</tbody>
</table>
Overview of Housing Problems

How many households and who are cost burdened?
How do transportation and wages affect cost burden?
How many are unhoused?
Cost Burden

Marion County
- Low-Income, Severely Cost Burdened: 60%
- Low-Income, Moderately Cost Burdened: 9%
- Not Low-Income: 22%

Ocala
- Low-Income, Severely Cost Burdened: 61%
- Low-Income, Moderately Cost Burdened: 14%
- Not Low-Income: 10%
- Not Low-Income: 15%
## Cost Burden

<table>
<thead>
<tr>
<th>Low Income, Cost Burdened</th>
<th>Marion County</th>
<th>Ocala</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>15,807</td>
<td>9,317</td>
</tr>
<tr>
<td>% of Low-Income, Cost Burdened with Elderly H. of H</td>
<td>41%</td>
<td>29%</td>
</tr>
<tr>
<td>% of Low-Income, Cost Burdened with at least 1 disability</td>
<td>44%</td>
<td>38%</td>
</tr>
</tbody>
</table>
Cost Burden

Marion County (including Ocala)

- 30% of AMI or Less
- 30.01% to 50% of AMI
- 50.01% to 80% of AMI
Cost Burden

Marion County (including Ocala)

- 30% of AMI or Less
- 30.01% to 50% of AMI
- 50.01% to 80% of AMI

THE FLORIDA HOUSING COALITION
Cost Burden

Marion County (including Ocala)

Rent

% Severely Cost Burdened

- 30% of AMI or Less
- 30.01% to 50% of AMI
- 50.01% to 80% of AMI

THE FLORIDA HOUSING COALITION
Housing and Transportation

![Bar chart showing percent of income for the average household at 80% AMI for different locations in Florida. The chart compares housing costs (blue) and transportation costs (red) for Pensacola-Ferry Pass-Brent, Jacksonville, Ocala Metro (Marion County), Ocala, Cape Coral-Ft. Myers, Tampa-St. Petersburg-Clearwater, Orlando-Kissimmee-Sanford, and North Point-Sarasota-Bradenton.](chart.png)
## Homelessness: HUD Data

<table>
<thead>
<tr>
<th></th>
<th>2011 Population (Unless Noted)</th>
<th>2016 Population (Unless Noted)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Homeless</td>
<td>1,032</td>
<td>823</td>
</tr>
<tr>
<td>Persons in Families</td>
<td>71</td>
<td>173</td>
</tr>
<tr>
<td>Chronically Homeless (2008-2014)</td>
<td>122</td>
<td>65</td>
</tr>
<tr>
<td>Veterans (2011-2014)</td>
<td>144</td>
<td>108</td>
</tr>
</tbody>
</table>
## Homelessness: Student Data

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2014-15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Homeless Students</strong></td>
<td>2,223</td>
<td>2,685</td>
</tr>
<tr>
<td><strong>Doubled-Up or in Hotels/Motels</strong></td>
<td>1,962</td>
<td>2,386</td>
</tr>
<tr>
<td><strong>Other Shelter or Unsheltered</strong></td>
<td>216</td>
<td>299</td>
</tr>
</tbody>
</table>
# Wages

<table>
<thead>
<tr>
<th>Top 15 Occupations in Ocala Metropolitan Statistical Area</th>
<th>Median Wage</th>
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</thead>
<tbody>
<tr>
<td>Retail Salespersons</td>
<td>$10.20</td>
</tr>
<tr>
<td>Cashiers</td>
<td>$9.16</td>
</tr>
<tr>
<td>Combined Food Preparation and Serving Workers, Including Fast Food</td>
<td>$9.31</td>
</tr>
<tr>
<td>Secretaries and Administrative Assistants*</td>
<td>$13.26</td>
</tr>
<tr>
<td>Customer Service Representatives</td>
<td>$14.16</td>
</tr>
<tr>
<td>Registered Nurses</td>
<td>$28.76</td>
</tr>
<tr>
<td>Waiters and Waitresses</td>
<td>$10.06</td>
</tr>
<tr>
<td>Office Clerks, General</td>
<td>$12.08</td>
</tr>
<tr>
<td>Stock Clerks and Order Fillers</td>
<td>$12.09</td>
</tr>
<tr>
<td>Heavy and Tractor-Trailer Truck Drivers</td>
<td>$14.86</td>
</tr>
<tr>
<td>Team Assemblers</td>
<td>$13.08</td>
</tr>
<tr>
<td>First-Line Supervisors of Retail Sales Workers</td>
<td>$19.35</td>
</tr>
<tr>
<td>Receptionists and Information Clerks</td>
<td>$12.35</td>
</tr>
<tr>
<td>Nursing Assistants</td>
<td>$11.95</td>
</tr>
<tr>
<td>Janitors and Cleaners**</td>
<td>$10.92</td>
</tr>
<tr>
<td>All Occupations in Ocala Metropolitan Area</td>
<td>$14.46</td>
</tr>
</tbody>
</table>
Challenges to Renters
# Tenure and Occupancy Status

<table>
<thead>
<tr>
<th></th>
<th>Variable</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marion County (inclusive of Ocala)</td>
<td>Owner Occupied</td>
<td>105,672</td>
<td>104,987</td>
<td>103,705</td>
<td>102,790</td>
<td>101,048</td>
<td>99,961</td>
</tr>
<tr>
<td></td>
<td>Renter Occupied</td>
<td>28,294</td>
<td>28,990</td>
<td>31,028</td>
<td>31,212</td>
<td>32,089</td>
<td>32,326</td>
</tr>
<tr>
<td></td>
<td>Owner Vacancy Rate*</td>
<td>3.1%</td>
<td>3.8%</td>
<td>3.5%</td>
<td>3.4%</td>
<td>3.5%</td>
<td>3.5%</td>
</tr>
<tr>
<td></td>
<td>Rental Vacancy Rate*</td>
<td>13.5%</td>
<td>13.8%</td>
<td>11.9%</td>
<td>10.7%</td>
<td>10.3%</td>
<td>9.3%</td>
</tr>
<tr>
<td></td>
<td>Homeownership Rate</td>
<td>79%</td>
<td>78%</td>
<td>77%</td>
<td>77%</td>
<td>76%</td>
<td>76%</td>
</tr>
</tbody>
</table>

| Ocala                | Owner Occupied      | 11,886   | 12,032   | 11,573   | 11,363   | 11,576   | 11,051   |
|                      | Renter Occupied     | 9,836    | 10,146   | 10,735   | 10,891   | 10,346   | 10,613   |
|                      | Owner Vacancy Rate* | 2.3%     | 3.9%     | 4.9%     | 4.4%     | 5.1%     | 5.7%     |
|                      | Rental Vacancy Rate*| 12.9%    | 12.2%    | 11.4%    | 11.7%    | 12.7%    | 11.6%    |
|                      | Homeownership Rate  | 55%      | 54%      | 52%      | 51%      | 53%      | 51%      |
# Affordable and Available Units For Every 100 Households

<table>
<thead>
<tr>
<th></th>
<th>Marion County</th>
<th>Ocala</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% AMI (Extremely-Low Income)</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td>50% AMI (Very-Low Income)</td>
<td>60</td>
<td>66</td>
</tr>
<tr>
<td>80% AMI (Low Income)</td>
<td>96</td>
<td>96</td>
</tr>
</tbody>
</table>
Affordability of Fair Market Rent
Challenges to Homebuyers
Affordability of Median-Price Home

The graph shows the annual income required to afford certain occupations. The top horizontal line represents the median income required to afford a home, while the green line represents the median income of the population. The blue bars indicate the income range for various occupations, with the red bar indicating the income required to afford a median-priced home. Occupations such as Retail Salespersons, Cashiers, Secretaries, and Customer Service Representatives fall below the median income required to afford a home, while others like Registered Nurses, Waiters & Waitresses, and Office Clerks exceed the median income.
Home Sales and Low-Income Households

**Ocala**
- Renter Households between >50% & 80% AMI in 2015: 1,343
- Single-Family & Condo Sales in 2015: 306
  - Severely Cost Burdened: 565
  - Moderately Cost Burdened: 1,297
  - Not Cost Burdened: 1,343
  - No Homestead Exemption: 306
  - Above Median Price, with Homestead Exemption: 198
  - Below Median Price with Homestead Exemption: 198

**Marion County (Excluding Ocala)**
- Renter Households between >50% & 80% AMI in 2015: 1,673
- Single-Family & Condo Sales in 2015: 1,484
  - Severely Cost Burdened: 354
  - Moderately Cost Burdened: 1,689
  - Not Cost Burdened: 1,484
  - No Homestead Exemption: 1,673
  - Above Median Price, with Homestead Exemption: 198
  - Below Median Price with Homestead Exemption: 198

**Marion County (Including Ocala)**
- Renter Households between >50% & 80% AMI in 2015: 2,986
- Single-Family & Condo Sales in 2015: 2,157
  - Severely Cost Burdened: 919
  - Moderately Cost Burdened: 2,986
  - Not Cost Burdened: 2,157
  - No Homestead Exemption: 2,986
  - Above Median Price, with Homestead Exemption: 1,682
  - Below Median Price with Homestead Exemption: 1,682

*The Florida Housing Coalition*
Key Observations from the Data
Key Observations

• More renters within the city limits of Ocala
• Ownership may be more attainable outside city limits of Ocala
• Shortage of rental housing for very- and extremely-low income households
• A large percentage of low-income, cost-burdened households headed by elderly and/or have special needs
Affordable Housing

What is it? Who needs it? How do we get it?
Definition of Affordable Housing

• HUD Definition: In general, housing for which the occupant(s) is/are paying no more than 30 percent of his or her income for gross housing costs, including utilities.

Source: https://www.huduser.gov/portal/glossary/glossary_a.html
Affordable Does NOT Mean Dilapidated or Substandard

• Housing is affordable if family is spending no more than 30% of income on housing costs
• If family spends over 30%, it is assumed they are “cost burdened”
• If family spends over 50% of income on housing costs, they are “severely cost burdened”
• There is not a societal concern for those whose income exceeds 120% or 80% of AMI.
Who Lives in Affordable Housing: The Workforce

- Workforce...teachers, teachers aides, nursing assistants, medical techs, retail workers, government employees, emergency services providers, law enforcement, hotel clerks, legal assistants, bus drivers, hair stylists, cafeteria workers, chefs, wait staff, nurses, police officers, cashiers, medical assistants, instructors, flight instructor, sales associate, claims assistant, hotel maids, bus drivers, child care staff...
Who Lives in Affordable Housing: The Elderly

• 10% of all elderly households in Florida (65 and up) live at or below the poverty level

• There are 206,869 lower income, cost burdened renter households paying more than 30% of their income on housing

• 66% are paying more than 50% of their income on housing costs
Who Lives in Affordable Housing: People with Disabilities

• And those who may be homeless
• Individuals who rely on SSI income receive $735 per month.*
• Fair market rents would consume over 100% of that income
• Set-asides in affordable housing projects can meet these needs
• Intentional communities and shared housing may be provided

*Source: https://www.ssa.gov/oact/cola/SSIamts.html
Why Include Affordable Housing in Your Community?

It’s the law:
Florida Statutes Chapter 163.3177(6)(f)
Housing Element consisting of principles, guidelines, standards, strategies to be followed in-

• Housing all current and anticipated residents
• Providing adequate sites
• Eliminating substandard housing
Housing Drives Economic Development

- Primary concern of companies making expansion decisions
- Traffic congestion from commuting negatively impacts business and taxes budgets
- Limits foreclosure and forfeits;
- Construction multiplier
- Education Benefits
- Health Benefits
- Jail and Hospital savings
Must be data driven...

• **Shimberg Center for Affordable Housing** provides every local government with data showing how many units of homeownership and rental units are needed

• **Home Matters Report** informs Legislature of the importance of a home’s impact on peoples health, education, personal success, public safety and the economy

• **Homeless Information Management System**
Where is it needed in Ocala and Marion County? Who needs it?

• Where?
  • Homeownership opportunities needed within city limits of Ocala
  • Rental opportunities needed countywide
  • Affordable housing needed closer to jobs

• Who?
  • Extremely-Low and Very-Low Income Renters
  • Low-Income Elderly
  • Low-Income households with Special Needs
  • Low-Income Homebuyers
## Rental Households: Revisiting Affordable and Available Units Per 100 Households

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Marion County</th>
<th>Ocala</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% AMI (Extremely-Low Income)</td>
<td>15</td>
<td>7</td>
</tr>
<tr>
<td>50% AMI (Very-Low Income)</td>
<td>60</td>
<td>66</td>
</tr>
<tr>
<td>80% AMI (Low Income)</td>
<td>96</td>
<td>96</td>
</tr>
</tbody>
</table>
## Rental Households: Affordable v. Fair-Market Rent

<table>
<thead>
<tr>
<th>Two-Person Household (2017 FHFC)</th>
<th>Affordable Rent (22% of Income)</th>
<th>Fair-Market Rent (1 BR – 2017 HUD*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% AMI (Extremely-Low Income)</td>
<td>$224</td>
<td>$675</td>
</tr>
<tr>
<td>50% AMI (Very-Low Income)</td>
<td>$373</td>
<td>$675</td>
</tr>
<tr>
<td>80% AMI (Low Income)</td>
<td>$597</td>
<td>$675</td>
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</table>

*Source: [https://www.huduser.gov/portal/datasets/fmr.html#2017](https://www.huduser.gov/portal/datasets/fmr.html#2017)
## Rental Households: Affordable v. Fair-Market Rent

<table>
<thead>
<tr>
<th>Three-Person Household (2017 FHFC)</th>
<th>Affordable Rent (22% of Income)</th>
<th>Fair-Market Rent (2 BR – 2017 HUD*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% AMI (Extremely-Low Income)</td>
<td>$252</td>
<td>$820</td>
</tr>
<tr>
<td>50% AMI (Very-Low Income)</td>
<td>$420</td>
<td>$820</td>
</tr>
<tr>
<td>80% AMI (Low Income)</td>
<td>$672</td>
<td>$820</td>
</tr>
</tbody>
</table>

*Source: [https://www.huduser.gov/portal/datasets/fmr.html#2017](https://www.huduser.gov/portal/datasets/fmr.html#2017)
# Marion County’s FHFC Portfolio of Affordable Rental Housing

## Development Portfolio Table

<table>
<thead>
<tr>
<th>Development Name</th>
<th>ZIP</th>
<th>County</th>
<th>FHHC Programs</th>
<th>FHHC Targets</th>
<th>Total Units</th>
<th>2017-07 #Occupied</th>
<th>2017-07 %Occupied</th>
<th>2017-06 #Occupied</th>
<th>2017-06 %Occupied</th>
</tr>
</thead>
<tbody>
<tr>
<td>Berkeley Pointe</td>
<td>34470</td>
<td>Marion</td>
<td>ELI, HC-4%, MMRB, SAIL</td>
<td>Family, Link</td>
<td>160</td>
<td>147</td>
<td>91.88%</td>
<td>145</td>
<td>90.63%</td>
</tr>
<tr>
<td>Blitchton Station</td>
<td>34474</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>119</td>
<td>117</td>
<td>98.32%</td>
<td>115</td>
<td>96.64%</td>
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<tr>
<td>Green Gables - Ocala</td>
<td>34474</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>131</td>
<td>123</td>
<td>93.89%</td>
<td>123</td>
<td>99.19%</td>
</tr>
<tr>
<td>Green Gables II</td>
<td>34470</td>
<td>Marion</td>
<td>HC-9%</td>
<td>FW/FW</td>
<td>124</td>
<td>121</td>
<td>97.58%</td>
<td>123</td>
<td>99.19%</td>
</tr>
<tr>
<td>Hickory Knoll</td>
<td>34470</td>
<td>Marion</td>
<td>ELI, HC-4%, MMRB, SAIL</td>
<td>Family, Link</td>
<td>96</td>
<td>82</td>
<td>85.42%</td>
<td>82</td>
<td>85.42%</td>
</tr>
<tr>
<td>Landfair Homes</td>
<td>34479</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>117</td>
<td>110</td>
<td>94.02%</td>
<td>116</td>
<td>99.15%</td>
</tr>
<tr>
<td>Laurel Park</td>
<td>34475</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>170</td>
<td>165</td>
<td>97.65%</td>
<td>165</td>
<td>97.65%</td>
</tr>
<tr>
<td>Laurel Park II</td>
<td>34475</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>68</td>
<td>68</td>
<td>92.65%</td>
<td>68</td>
<td>97.08%</td>
</tr>
<tr>
<td>Magnolia Walk</td>
<td>34474</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Elderly, Family</td>
<td>64</td>
<td>63</td>
<td>98.44%</td>
<td>62</td>
<td>96.88%</td>
</tr>
<tr>
<td>Magnolia Walk II</td>
<td>34474</td>
<td>Marion</td>
<td>HC-9%, SAIL</td>
<td>Elderly, Family</td>
<td>144</td>
<td>144</td>
<td>100.00%</td>
<td>140</td>
<td>97.22%</td>
</tr>
<tr>
<td>Oakbrook Villas</td>
<td>34420</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family, Link</td>
<td>42</td>
<td>40</td>
<td>95.24%</td>
<td>41</td>
<td>97.61%</td>
</tr>
<tr>
<td>Parkside Garden</td>
<td>34475</td>
<td>Marion</td>
<td>HC-9%, HOME</td>
<td>Family</td>
<td>144</td>
<td>144</td>
<td>100.00%</td>
<td>144</td>
<td>100.00%</td>
</tr>
<tr>
<td>Rainbow Gardens</td>
<td>34482</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>37</td>
<td>36</td>
<td>97.30%</td>
<td>37</td>
<td>100.00%</td>
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<tr>
<td>Rolling Hills</td>
<td>34431</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family, Link</td>
<td>67</td>
<td>66</td>
<td>98.51%</td>
<td>65</td>
<td>97.01%</td>
</tr>
<tr>
<td>Shady Acres</td>
<td>34476</td>
<td>Marion</td>
<td>FDIC, HOME</td>
<td>Family</td>
<td>12</td>
<td>12</td>
<td>100.00%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sutton Place</td>
<td>34470</td>
<td>Marion</td>
<td>Exchange, HC-9%, HOME, TCAP</td>
<td>Family</td>
<td>130</td>
<td>129</td>
<td>99.23%</td>
<td>130</td>
<td>100.00%</td>
</tr>
<tr>
<td>Woodside - Belleview</td>
<td>34420</td>
<td>Marion</td>
<td>HC-9%</td>
<td>Family</td>
<td>42</td>
<td>36</td>
<td>85.71%</td>
<td>37</td>
<td>88.10%</td>
</tr>
</tbody>
</table>

Financing Rental Development: Low Income Housing Tax Credits (LIHTC)

- Largest source of funding
- Allocating agency – Florida Housing Finance Corporation
- Dollar for dollar reduction in federal tax liability
- Credits are “sold” to corporations to generate equity for affordable housing
LIHTC: 9% Credit Example

- $11,000,000 total development cost
- Minus $1,000,000 land and other ineligible costs
- X 100% of units are low income
- = $10,000,000 Eligible Basis
- [$10,000,000 eligible basis] X [.09 tax credit] X [100% low income] = $900,000 credit request
- X [10 years] X [.95 syndication rate]
- = $8,550,000 in LIHTC equity
- Gap of $2,450,000
How Local Government Can Help Fill the Gap in Financing Affordable Rental Housing Development

• Inventory of surplus land—donate, lease or sell below market rate
• Housing Finance Authority bonds
• Incentivize very-low and extremely-low income for local government funding
• Incentivize new-construction elderly and/or special needs rental projects for local government funding
Affordable Multifamily In the Pipeline

- Silver Pointe*
  - 90 Units, new construction at 2321 N 3rd Street, Ocala
  - Family Demographic
    - 90% at 60% AMI, 10% at 45% AMI
  - Total Development Cost: $17,789,789
  - Permanent sources: LIHTC, conventional mortgage, local government contribution of $37,500

*For more information, visit: http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2016/2016-110
Rental Housing Development: Applicable FHFC Funding

- Small/Medium County RFA
- SAIL with MMRB and 4%
- Preservation
- Housing Credits and SAIL for Homeless
- SAIL for Workforce Housing
- Revitalization
- SAIL for Farmworker and Fishermen

For more information on FHFC rental funding, visit: [http://www.floridahousing.org/programs/developers-multifamily-programs](http://www.floridahousing.org/programs/developers-multifamily-programs)
## Low-Income Elderly

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Low-Income Elderly: Applicable FHFC Funding

- Small/Medium Counties
- Elderly Housing Community Loan
- Revitalization
- Preservation

For more information on FHFC funding, visit: [http://www.floridahousing.org/programs](http://www.floridahousing.org/programs)
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Special Needs: In the Pipeline

• Key Pines*
  • New construction community residential home for 6 residents
  • Permanent Supportive Housing
  • Selected to receive up to $417,000 in funding from FHFC
  • Needs a site

*For more information, visit: http://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2016/2016-107
Special Needs: Applicable FHFC Funding

- Smaller Permanent Supportive Housing and Persons with Special Needs
- Housing Credits and SAIL for Homeless and Persons with Disabling Conditions

For more information on FHFC rental funding, visit: [http://www.floridahousing.org/programs/developers-multifamily-programs](http://www.floridahousing.org/programs/developers-multifamily-programs)
Special Needs: SHIP 20% set-aside

- Persons with disabilities
- Youths aging out of foster care
- Victims of domestic Violence
- Persons receiving SSI or SSDI
- Persons receiving veterans benefits

Source: Florida Statute 420.9075(5)(d)
Affordable Homeownership

Ocala

Marion County (Excluding Ocala)

Marion County (Including Ocala)

- Severely Cost Burdened
- Moderately Cost Burdened
- Not Cost Burdened
- No Homestead Exemption
- Above Median Price, with Homestead Exemption
- Below Median Price with Homestead Exemption

THE FLORIDA HOUSING COALITION
## What is Affordable Homeownership?

<table>
<thead>
<tr>
<th>Three-Person Household (2017 FHFC)</th>
<th>Affordable Principal and Interest (22% of Income)</th>
<th>Affordable Home Price*</th>
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</thead>
<tbody>
<tr>
<td>30% AMI (Extremely-Low Income)</td>
<td>$252</td>
<td>$51,300</td>
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<tr>
<td>50% AMI (Very-Low Income)</td>
<td>$420</td>
<td>$85,500</td>
</tr>
<tr>
<td>80% AMI (Low Income)</td>
<td>$672</td>
<td>$136,700</td>
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*Based on 30-year fixed rate mortgage, 4.5% interest, 3% down payment)
What $85,500 can get according to Zillow
What $136,700 can get according to Zillow
Affordable Homeownership: OMCAR September 2017 Stats

• September 2017 – Median Sales Price of $157,750

• Single Family Homes – Tradition Sale Price v REO/Foreclosure Price
  • $160,000 v. $72,000

• Inventory going down – 4.8 months of inventory available

• 38% cash buyers

Affordable Homeownership

• Lower incomes unable to afford even lower-priced housing

• Size, condition and/or locations of lower-priced homes may not be feasible for low-income buyers

• Low-income buyers competing with investors and higher-income purchasers for homes
Ideas to Create Affordable Homeownership Opportunities

• Distressed Properties
  • Lending community could provide local government and nonprofits with priority for certain distressed properties with warehoused loans

• Infill Development
  • Examine infill housing opportunities
    • Surplus land
    • Vacant land/condemned property
  • Consider a small set-aside of funding specifically for homeownership new construction
Other Ways to Continue Support of Affordable Homeownership

• Robust Incentives Strategies in SHIP LHAP
• Open up assistance for mobile homes
• Support counseling Services
  • Pre- and Post-Homebuyer Education and Counseling
  • Foreclosure Prevention Counseling and Assistance
  • Financial, Budgeting and Credit Workshops and Counseling
• Land Development Regulations
• Homeowner Rehabilitation
Continue to Advocate for **Full Funding** of the State Housing Trust Fund!!!!
Tools to Produce and Preserve Affordable Housing
Tool #1: Community Land Trusts
Community Land Trusts

- A vehicle to separate ownership of land from ownership of the improvements on the land.
- A nonprofit entity holds title to the land and conveys the improvements together with a 99-year ground lease.
- The ground lease includes restrictions on use and resale, which ensure the improvements continue to be affordable to subsequent owners in perpetuity.
Community Land Trusts: Key Provisions of the Ground Lease

• Income eligibility requirements
• Use and resale restrictions
• Rental rate restrictions
• Taxes
• Inheritance
• Resale Formulas
  • Shared Appreciation
  • Indexes
Community Land Trusts: Key Benefits for the Public

• Subsidy is retained through re-sale restrictions
• Permanent stock of affordable housing is created
• A nonprofit entity is providing stewardship
Community Land Trusts: Benefits to Home Buyer

• The home is now affordable because the purchase price does not include the price of the land.

• Owning the home means:
  • Mortgage payments instead of rent payments
  • Return of equity upon resale
  • Mortgage interest payments are tax deductible
  • Financial stability—able to save without fear of rent increases or loss of housing
Community Land Trusts in Florida
Tool #2: Inclusionary Housing
Inclusionary Housing

A local land use regulation (planning tool) that requires the market rate housing developer to include a percentage of affordable housing within the market rate development
Inclusionary Housing

• Usually triggered by a request for a land use and/or zoning change that increases the value of the land

• Portion of the increased value “captured” to create affordable housing that otherwise would not be created

• Developers maintain same profit and community gets benefit
Inclusionary Housing
Advantages and Benefits

• Creates communities of opportunity
• Improves economic sustainability
• May not require public subsidy
Best Practices for Inclusionary Housing

• All stakeholders should be involved in design of program
• Emphasize creation of units as opposed to raising funds
• Needs to have long term or perpetual affordability
• Needs to create as little burden on market rate developer as possible - local government should provide income compliance assistance
Inclusionary Housing in Florida
Marion County: Rural Villages and Rural Towns (PUDs)

- 20% affordability requirement for moderate or low-income households
  - For Villages, based on aggregate number of residential units in residential land use areas
  - For Towns, based on aggregate number of residential units

- Affordability period not clear

- No requirement for Urban Neighborhood Districts or Urban Commerce Districts

Source: Marion County Land Development Regulations Article 3, Division 3
Inclusionary Housing Implementation Framework

• Regional implementation of inclusionary housing ordinances applicable to the context
  • City (urban) v. County (Suburban/Rural)

• Consideration for housing to jobs connection
  • Reduce Housing + Transportation cost

• Consideration for long-term/perpetual affordability
  • Community Land Trust partnership
Tool #3: Linkage Fees
Linkage Fees

- Commercial and high-end market rate residential development increase the need for employment of low wage workers
- Linkage fees collect monies such development to use in building affordable housing
- Linkage fees set to balance between funding needed to meet affordable needs and ensuring development remains financially feasible
Linkage Fees

• Linkage fees are generally charged on a per square foot basis.

• Rates vary from less than $1 per square foot to upwards of $25 per square foot.

• Fees are usually paid upfront at permitting.
How to Establish Linkage Fees

• Nexus and Feasibility Studies
• Implementation Plan
• Adoption
City of Ocala
Affordable Housing Incentive Fund

• Funded through building permit fees
• Used to offset permit fees, utility connection fees for affordable housing development
• If not enough funds available, county can waive remaining fees

Source: City of Ocala Code of Ordinances Chapter 106 Article IV
Linkage Fee Implementation

• Goes step further and provides additional source of funding directly linked to and exclusively for affordable housing
• In addition to building permit fees
• Can be in joint ordinance with inclusionary housing
  • Examples: Jupiter and Islamorada
Tool #4: Surplus Lands
What is “surplus land?”

Government-owned property that is obsolete, or the continued use of which is uneconomical or inefficient, or that serves no useful function. The government, in its discretion, may classify property as surplus, and may offer surplus property to other governmental units for sale or donation, or may offer the property to private nonprofit agencies.

§274.05, Fla. Stat.
How is surplus land made available for affordable housing?

Every 3 years since July 2007, each Florida county and city must prepare an inventory list of all real property owned within its jurisdiction that is affordable for use as affordable housing.

§125.379, Fla. Stat. (Counties)
§166.0451, Fla. Stat. (Cities)
How is surplus land made available for affordable housing?

The properties on the inventory list may be...

• offered for sale and the proceeds used to purchase land for development of affordable housing, or to increase the local government fund earmarked for affordable housing;

• sold with a restriction that requires development of the property as permanent affordable housing;

• donated to a nonprofit housing organization for the construction of permanent affordable housing;

• otherwise made available for production and preservation of permanent affordable housing.

§125.379, Fla. Stat. (Counties)
§166.0451, Fla. Stat. (Cities)
How is surplus land made available for affordable housing?

**Surplus Land Inventory**

**Evaluation Process: Is it Suitable for Housing?**

**NO**
- No Cash Value
  - Remove from Inventory
  - Return to Taxing Authorities

**YES**
- Cash Value
  - Sell
  - OR
  - Cash Proceeds to Housing Trust Fund
- Sell
  - Cash Proceeds to Housing Trust Fund
- Donate
  - Non-Profit Developer & Permanent Affordability
How is surplus land determined to be "appropriate for affordable housing?"

Evaluate:

- Environmental issues
- Site characteristics
- Land use and zoning
- Infrastructure
- Proximity to services
- Environmental issues
How do nonprofit housing organizations learn about surplus lands that are available?

The inventory list must include the address and legal description of each property, and specify whether it is vacant or improved.

The county or city must review the inventory list at a public hearing and adopt it by following the public hearing.

§125.379, Fla. Stat. (Counties)
§166.0451, Fla. Stat. (Cities)
How do nonprofit housing organizations learn about surplus lands that are available?

ASK YOUR LOCAL GOVERNMENT...

Although the inventory list must be adopted in a public hearing, there is no consistent method among Florida counties and cities for making the list of available properties accessible to the public.
Tool #5: Infrastructure Surtax
Infrastructure Surtax In Effect

• Additional 1% Sales Tax effective January 1, 2017
• To be spent on road projects and public safety improvements
• In effect for four years
Affordable Housing is Infrastructure!

- Infrastructure surtax funds can be used for: “Any land acquisition expenditure for a residential housing project in which at least 30 percent of the units are affordable to individuals or families whose total annual household income does not exceed 120 percent of the area median income adjusted for household size, if the land is owned by a local government or by a special district that enters into a written agreement with the local government to provide such housing.”

Source: Florida Statutes Section 212.055(2)(e)
Pinellas County Example

• 8% of Penny for Pinellas Funds to be used for affordable housing*

• Land Assembly Program**
  • Funds provided to purchase land for affordable housing
  • Provided in form of a ground lease
  • Housing to remain affordable in perpetuity

*For more information on Penny for Pinellas, visit: http://www.pinellascounty.org/penny/

**For more information on the Land Assembly Program, visit: http://www.pinellascounty.org/hfa/pdf/notice-request/Request-for-Application-Land-Assembly-Program.pdf
Resources
FHC Publications
Download at www.flhousing.org

- Housing Network News Journal
- Home Matters Report
- Creating Inclusive Communities in Florida
- Guide to Affordable Housing Funding Sources
- CLT Primer
- Landlord Collaboration Guidebook
- Residential Rehabilitation Guide
- Surplus Land Guidebook
- Small Scale Rental Guide to Development and Operation
- Homeward Bound
- Special Needs Housing
Meet the Team!

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