



# Affordable Housing Update

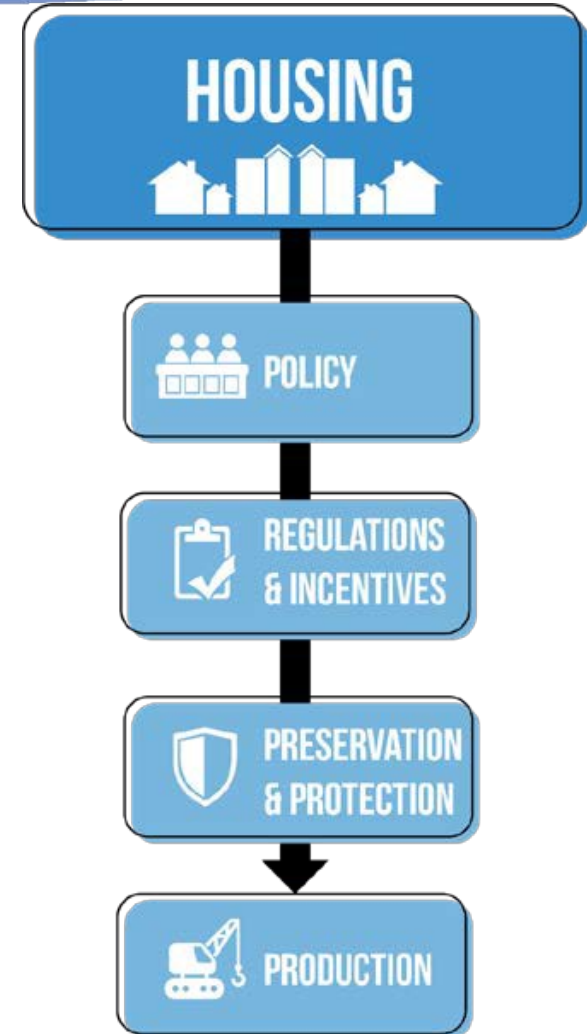
**Board of County Commissioners Work Session  
October 12, 2023**

## Countywide Elements

- **Housing Compact/Action Plan**
- **Affordable Housing Development Program**
- Homes for Pinellas Summit

## Unincorporated County

- Comprehensive Plan Adopted (Oct. 2022)
- Affordable Housing Advisory Committee
- Land Development Code Update
- Manufactured Housing Strategy



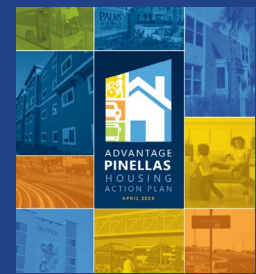
# Housing Action Plan

Housing Compact

Housing Action  
Plan

Action Steps

- **Developed and reviewed with Compact Partners**
- **Reviewed at BCC Workshop** (March 2023)
- **Forward Pinellas Board** ongoing forum for coordination, communication and collaborative planning and implementation (April 2023)
- **Introduced at 2023 Homes for Pinellas Summit** (April 2023)
- **Endorsed by BCC and Forward Pinellas Board** (July 2023)



# Housing Action Plan



- **Expand Affordable Housing**

- Additional density bonus incentives and enhanced site development flexibility
- Increased accessory dwelling unit (ADU) allowances
- Expedited approvals
- Broader funding assistance options

- **Retain/Upgrade Existing Housing**

- Preserve manufactured/mobile home communities
- Make homes more resilient to storms and floods
- Rehab programs and infrastructure investment

- **Keep Units Affordable Long Term**

- **Partner Activities/Forward Pinellas Board**

# Affordable Housing Programs

Federal, State and local funding sources

- Down Payment Assistance
- Home Repair Program
- Rental Assistance
- **Affordable Housing Development**



# Affordable Housing Developments- In Progress



Development Name	County Funding	Development Cost	Total Units	Affordable Units	Status – September 2023
Skyway Lofts II	\$3,400,000	\$23,000,000	66	66	<b>Delayed</b>
Burlington Post II	\$3,750,000	\$28,400,000	75	75	Funding Approved
Arya	\$4,000,000	\$97,000,000	415	125	Under Construction
Innovare	\$1,000,000	\$16,933,148	51	50	Under Construction
Seminole Square Apartments	\$5,560,000	\$30,757,794	96	96	Under Construction
Oakhurst Trace	\$6,750,000	\$50,821,370	220	220	<b>Delayed</b>
Whispering Pines	\$680,000	\$7,647,045	20	20	Under Construction
Fairfield Avenue Apartments	\$5,600,000	<del>\$51,426,942</del>	264	264	<b>Delayed - Additional Funding Requested</b>
Lealman Heights	\$2,000,000	\$23,500,000	86	86	<b>Delayed - Additional Funding Requested</b>
Valor Preserve	\$1,700,000	\$26,912,000	64	64	Under Construction
Heritage Oaks	\$3,360,000	\$28,983,622	80	80	Funding Approved



## PROJECTS IN PROGRESS

- 1,437 Units (1,146 affordable)
- Total Construction Costs: \$421.9 Million
- County Funding Commitment: \$37.8 Million
- Average Total Cost per unit: \$293,570
- Average County funding per Affordable Unit: \$32,985
- Penny IV Balance \$54.6M/\$80M **\$93M**

# Project Spotlight- Arya

- 415 unit mixed-income
- 125 workforce housing units
- 25% Construction complete
- 5475 3rd Lane North, St. Petersburg





# Project Spotlight- Valor Preserve

- 64 unit rental apartment complex
- **Veterans Preference**
- 45% Construction complete
- 9575 Seminole Blvd, Seminole



- Construction cost increases
- Interest rates
- Longer construction timelines
- **Insurance requirements and rates**
- Approved projects seeking additional funding

# Live Local Act – Ch. 2023-17



- **Preemption for affordable housing development**
  - Multifamily rental and mixed use residential are allowable uses in any area zoned for commercial, industrial, or mixed use
  - Commercial, industrial or mixed-use parcels if at least 40% of the units are affordable for at least 30 years
- **The local government must allow**
  - **Density** up to the maximum allowable within the jurisdiction
  - **Height** up to the tallest residential or commercial building height allowed by the jurisdiction within one mile (or three stories if greater)
- **The local government**
  - May not require a zoning or land use change, special exception, conditional use approval, variance, or comprehensive plan amendment
  - Must administratively approve if it meets other regulations for multifamily development (e.g., setbacks, parking) and is otherwise consistent with the comprehensive plan

# Affordable Housing Update



*Questions?*