



# Affordable Housing Program Update

**Board of County Commissioners Work Session  
December 8, 2022**

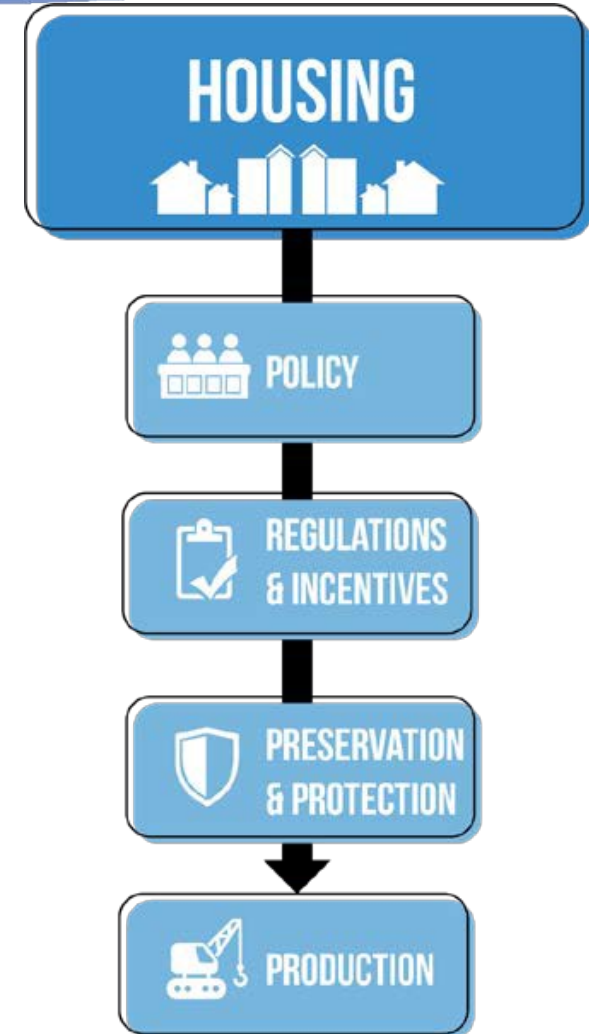
# The Housing Strategy

## Countywide Elements

- **Affordable Housing Development Program**
- **Housing Compact/Action Plan**
- Homes for Pinellas Summit
- **Tenants Bill of Rights**

## Unincorporated County

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



# Housing Compact Status



- **County Adopted February 2022**
- **Council/Commission Presentations**
  - Dunedin
  - Treasure Island
  - Safety Harbor
  - Oldsmar
- **Completed Steps – 2022**
  - Outreach to Municipal Partners – new signatories
  - Created Community Partner Program – businesses, non-profits, and other organizations
  - Completed draft of 10-Year Housing Action Plan (HAP) and presented to partners

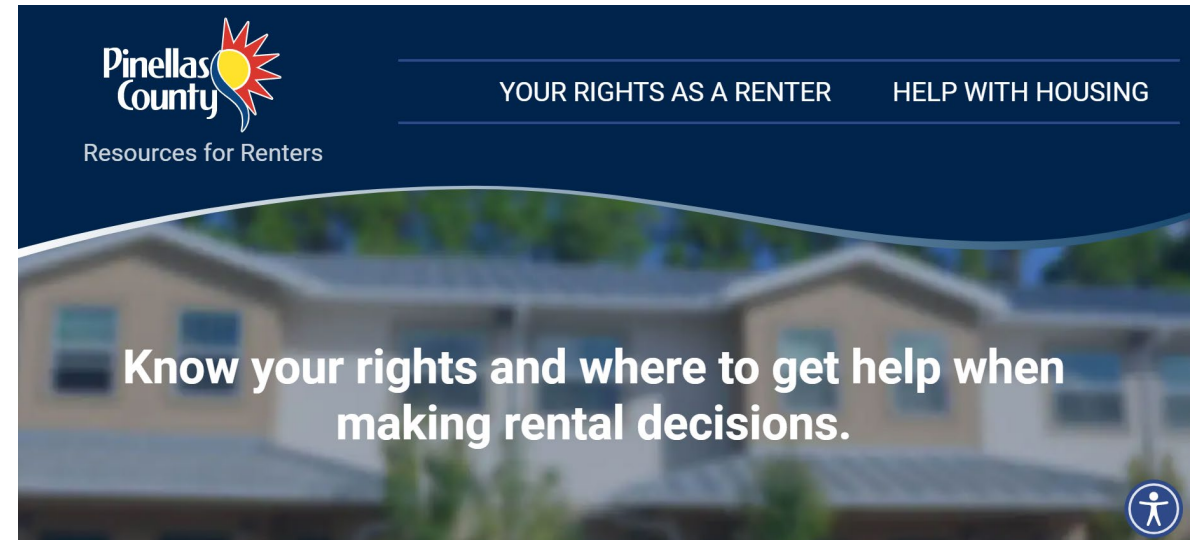
- **2023 Actions**

- Addition of four municipal signatories to the compact
- Adoption of the Countywide Housing Action Plan (HAP)
- Host the Biennial Housing Summit (April 2023)
- Completion of a comprehensive update to Homes for Pinellas website
- Completion and leading implementation of Regulatory Toolkit with partner communities (from HAP)

# Tenants Bill of Rights



- **Effective October 3<sup>rd</sup>**
- **Updated <http://rent.pinellas.gov> with information and FAQ**
- **Conducted Training Sessions**
  - Introductory training for landlords – collaboration with Bay Area Apartment Association
  - Housing Choice Voucher in-person workshops with SPHA and PCHA
- **St. Petersburg updated ordinance on November 10th to include Notice of Rent Increases**
- **Revise ordinance – early 2023**



- **Update to Land Development Code and AHD Manual**
- **Review of Current Code and Best Practices - Completed**
- **AHAC Report and Recommendations – Completed**
- **Adoption of Ordinance Updates – 2nd Quarter 2023**
- **Focus Areas Include:**
  - AHD Definition
  - Review process\*
  - Fee waivers\*
  - Density bonus flexibility\*
  - Accessory Dwelling Units (ADUs)\*
  - Parking/setback reductions\*
  - Landscape reductions

\*Included in AHAC Recommendations

# Affordable Housing Advisory Committee (AHAC)



- **11-member committee**
- **State mandated (\$420.9076)**
  - Required for State Housing Incentives Program (SHIP) funding
  - Review policies/procedures that affect cost of housing
- **Submit report annually to Florida Housing Finance Corporation**
  - AHAC Public Hearing October 7<sup>th</sup>
  - Review at BCC Work Session
  - Scheduled for BCC adoption December
  - Incentives recommendations
  - Affordable Housing Development Code Update coordination
- **Recommendations are being incorporated into LDC Update – BCC Hearing December 13th**



# Affordable Housing Programs

- Federal State and local **funding sources** to create and preserve affordable housing
- Low-Cost Loans and Grants
- **Land Trusts** utilized to preserve long term affordability
- Focus on affordable and mixed-income development projects





- **Limited land availability**
- **Construction cost increases - 30% over 3 years**
  - Labor, Inflation, Interest Rates, Supply Chain, Hurricane
- **Longer construction timelines**
- **Higher operating expenses- credit, insurance**
- **Approved Projects seeking additional funding from partners and restructuring pro forma**

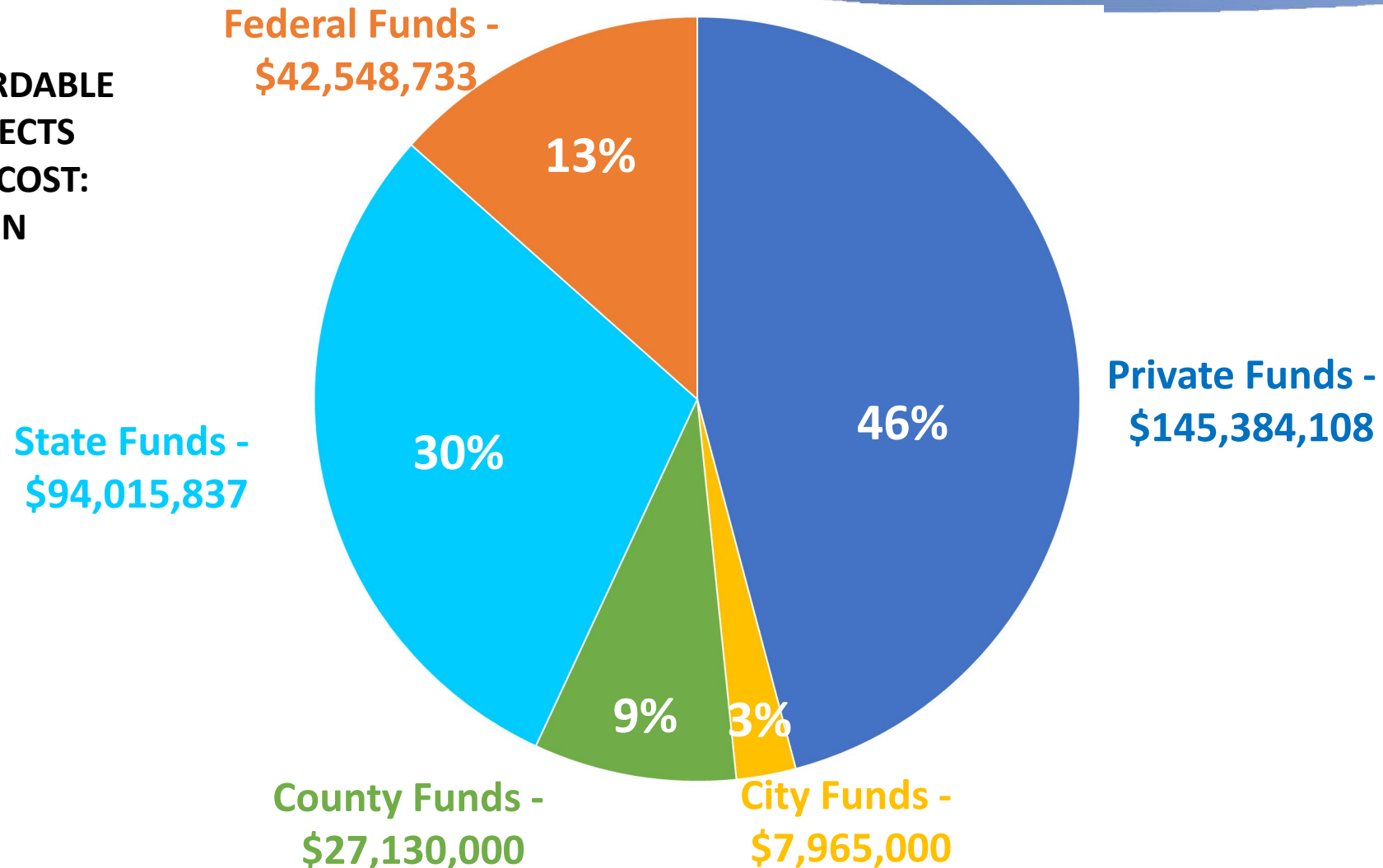
# Impact to Affordable Housing Developments



Development Name	County Funding	Development Cost	Total Units	Affordable Units	Status – December 2022
Skyway Lofts	\$700,000	\$16,462,296	65	65	Complete
The Shores	\$750,000	\$12,600,000	51	51	Complete
Arya	\$4,000,000	\$97,000,000	415	124	Under Construction
Innovare	\$1,000,000	\$16,933,148	51	50	Delayed; \$3.4M Additional Funding St. Pete ARPA
Seminole Square Apartments	\$5,560,000	\$30,757,794	96	96	Financing Closed Nov 22
Oakhurst Trace	\$6,750,000	\$50,821,370	220	220	Due Diligence/ Pre-Construction
Whispering Pines	\$680,000	\$5,576,614	20	20	Delayed - Additional Funding Requested
Fairfield Avenue Apartments	\$5,600,000	\$51,426,942	264	264	Delayed - Additional Funding Requested
Lealman Heights	Land Acquisition	\$20,700,000	86	86	Delayed - Additional Funding Requested
Valor Preserve	\$1,700,000	\$29,912,000	64	64	Pre-Construction; County funding 9/8/22 - Cost Increases
Heritage Oaks	\$610,000	\$21,726,300	80	80	Pre-Construction

# Approved Projects Funding

APPROVED AFFORDABLE  
HOUSING PROJECTS  
TOTAL PROJECT COST:  
\$317 MILLION



## 15 Projects totaling \$363M – 1,480 Housing Units

- **10 Approved Projects**
  - \$35.1M Requested Funds (city/county)
  - 960 Affordable Units
- **5 Pending Projects**
  - \$5.2M Requested Funds (city/county)
  - 156 Affordable Units

# Grant Funds Available



**AFFORDABLE HOUSING  
GRANT FUNDING  
\$20.7 MILLION**

**HOME Investment Partnerships  
\$5,313,601**

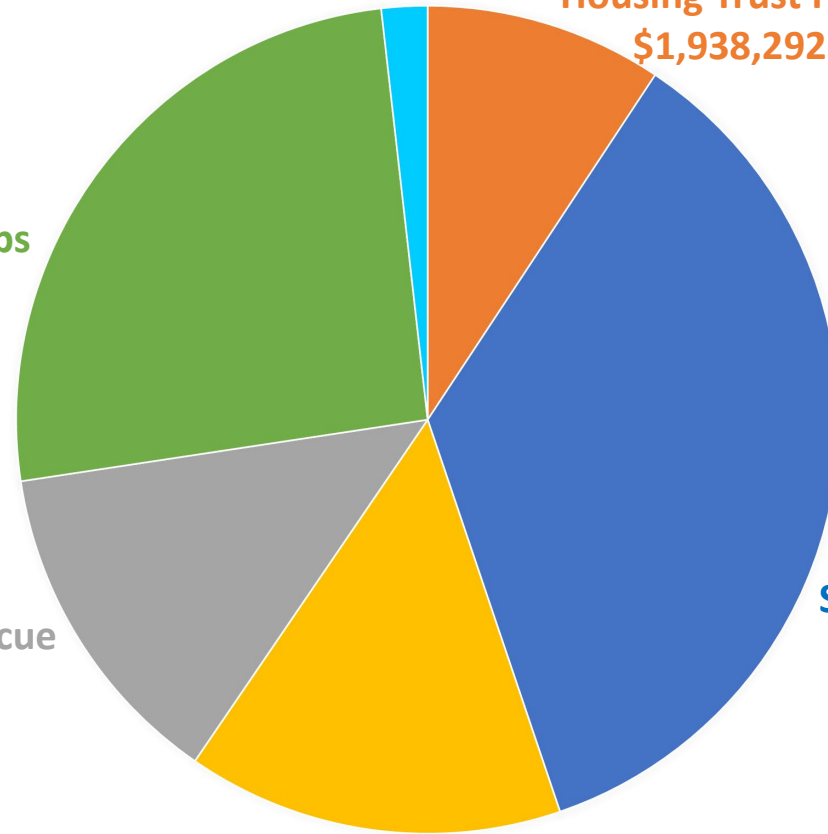
**HOME American Rescue  
Plan \$2,712,770**

**Community Development Block  
Grant \$375,064**

**Housing Trust Fund  
\$1,938,292**

**State Housing Initiatives  
Partnership  
\$7,368,310**

**Neighborhood Stabilization  
Program \$3,072,110**



## ADDITIONAL AFFORDABLE HOUSING FUNDING

- Penny Funding: \$80M, \$55.6M Remaining
- HFA M/F Bond Financing



# Response to Trends and Conditions



- **Florida Housing-** Construction Housing Inflation Response Program
- **Local Governments-** Continuing Programs/  
Increasing Funding



- **Prioritize approved projects- Address Cost Increases**
- **Prioritize use of grant funds- Reserve Local Funds**
  - Greater affordability
  - Expenditure deadlines
  - Low-interest loans

# QUESTIONS