



Countywide Housing Strategy

"Connecting our Community to Housing"

DRAFT Presentation for Discussion

BCC Work Session September 19, 2019

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Need for Housing

Current Market Conditions/Trends

What is Affordable Housing?



- **Housing that costs less than 30% of gross income**
- **Housing affordable to individuals/families at a variety of incomes:**
 - **Extremely Low Income – under 30% AMI**
 - **Very Low Income – 31% - 50% AMI**
 - **Low Income - 51% - 80% AMI**
 - **Workforce – up to 120% AMI**

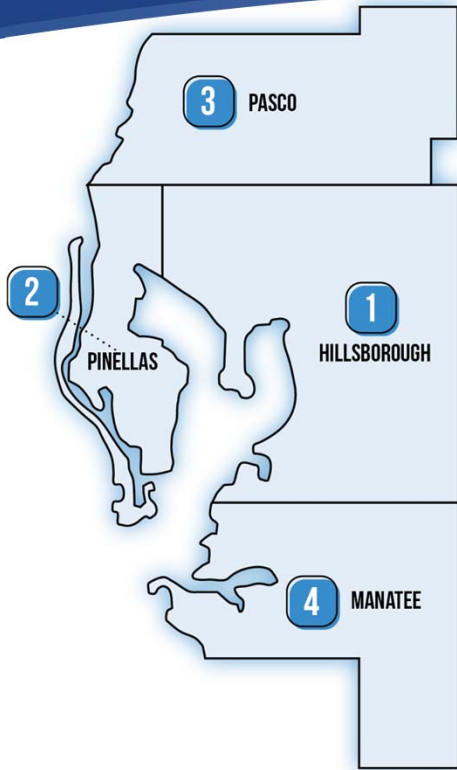
Who Needs Affordable Housing?



- **Pinellas Household Median Income - \$48,968**
- **Tampa-Clearwater St. Petersburg MSA MFI - \$66,900**
- **Income Limits Vary by Household Size**

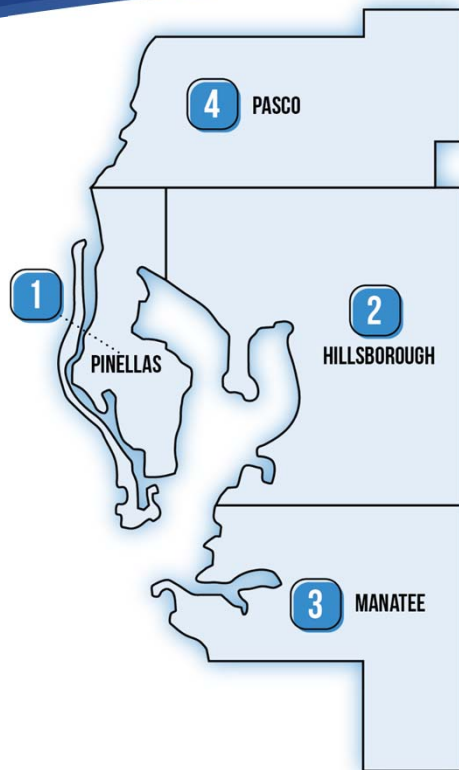
Pinellas County Income Limits - 2019					
Income Category	1 person	2 persons	3 persons	4 persons	5 persons
Extremely Low (30%)	\$14,050	\$16,910	\$21,330	\$25,750	\$30,170
Very Low Income (50%)	\$23,450	\$26,800	\$30,150	\$33,450	\$36,150
Low Income (80%)	\$37,450	\$42,800	\$48,150	\$53,500	\$57,800
Workforce (120%)	\$56,280	\$64,320	\$72,360	\$80,280	\$86,750

Owner Occupied Cost Burden - <120% AMI



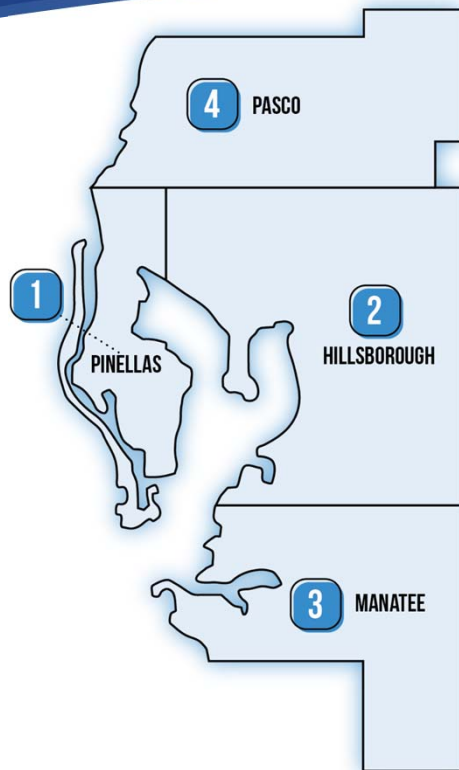
Owner Occupied - 30% Cost Burden @ ≤ 120% AMI			
County	% of All Owner-Occupied Households	% of Households ≤ 120% AMI	Rank % ≤ 120% AMI
Hillsborough	23.64%	56.25%	1
Pinellas	25.49%	56.06%	2
Pasco	25.70%	44.02%	3
Manatee	26.47%	41.66%	4

Owner Occupied Cost Burden - <80% AMI



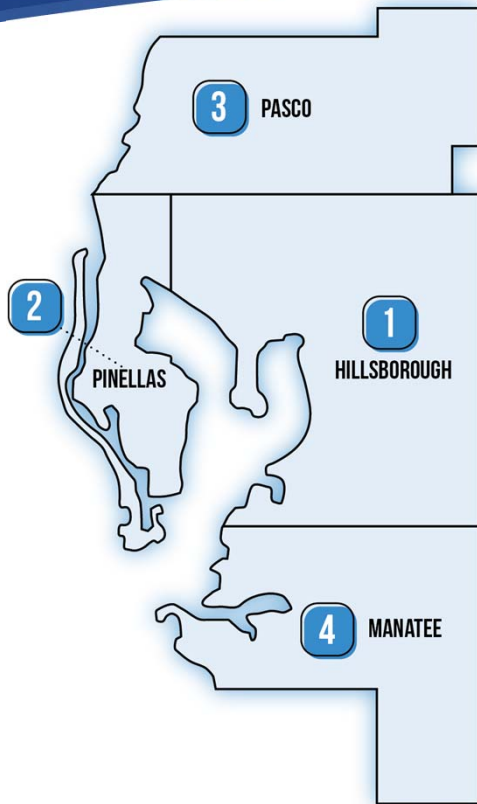
Owner Occupied - 30% Cost Burden @ ≤ 80% AMI			
County	% of All Owner-Occupied Households	% of Households ≤ 80% AMI	Rank % ≤ 80% AMI
Pinellas	18.97%	67.26%	1
Hillsborough	16.76%	66.81%	2
Manatee	15.89%	56.74%	3
Pasco	18.99%	56.18%	4

Owner Occupied Cost Burden - <50% AMI



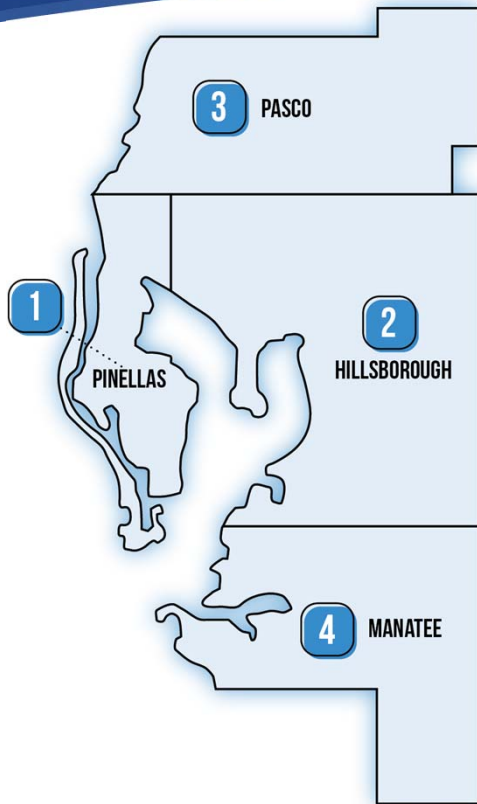
Owner Occupied - 30% Cost Burden @ ≤ 50% AMI			
County	% of All Owner-Occupied Households	% of Households ≤ 50% AMI	Rank % ≤ 50% AMI
Pinellas	11.82%	81.62%	1
Hillsborough	9.98%	78.14%	2
Manatee	10.67%	72.08%	3
Pasco	12.10%	71.19%	4

Renter Cost Burden - <120% AMI



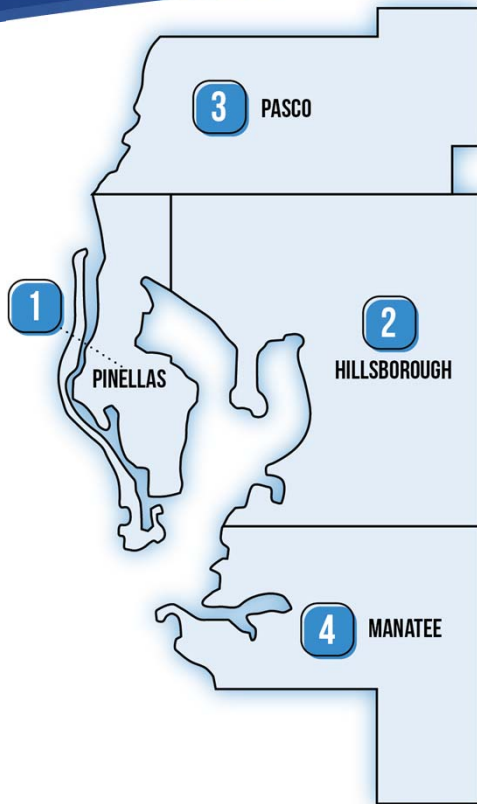
Renter - 30% Cost Burden @ ≤ 120% AMI			
County	% of All Renter Households	% of Households ≤ 120% AMI	Rank % ≤ 120% AMI
Hillsborough	51.89%	71.42%	1
Pinellas	47.66%	69.96%	2
Pasco	50.65%	66.01%	3
Manatee	52.02%	62.76%	4

Renter Cost Burden - <80% AMI



Renter - 30% Cost Burden @ ≤ 80% AMI			
County	% of All Renter Households	% of Households ≤ 80% AMI	Rank % ≤ 80% AMI
Pinellas	41.06%	85.47%	1
Hillsborough	45.02%	84.57%	2
Pasco	45.38%	80.92%	3
Manatee	47.65%	78.17%	4

Renter Cost Burden - <50% AMI



Renter - 30% Cost Burden @ ≤ 50% AMI			
County	% of All Renter Households	% of Households ≤ 50% AMI	Rank % ≤ 50% AMI
Pinellas	26.33%	90.90%	1
Hillsborough	30.07%	89.50%	2
Pasco	30.74%	88.64%	3
Manatee	33.15%	88.18%	4

Current Affordability Challenge



Cost Burdened Households by Income Level			
Household Income	Housing Burden		Totals
	30.1-50%	More than 50%	
30% AMI or Less	2,806	34,195	37,001
30.1% - 50% AMI	13,181	22,073	35,254
50.1 - 80% AMI	27,167	14,868	42,035
80.1% - 120% AMI	21,740	7,032	28,772
More than 120% AMI	23,291	4,892	28,183
Totals	88,185	83,060	171,245

171,245
Total Cost Burdened Households

Current Affordability Challenge



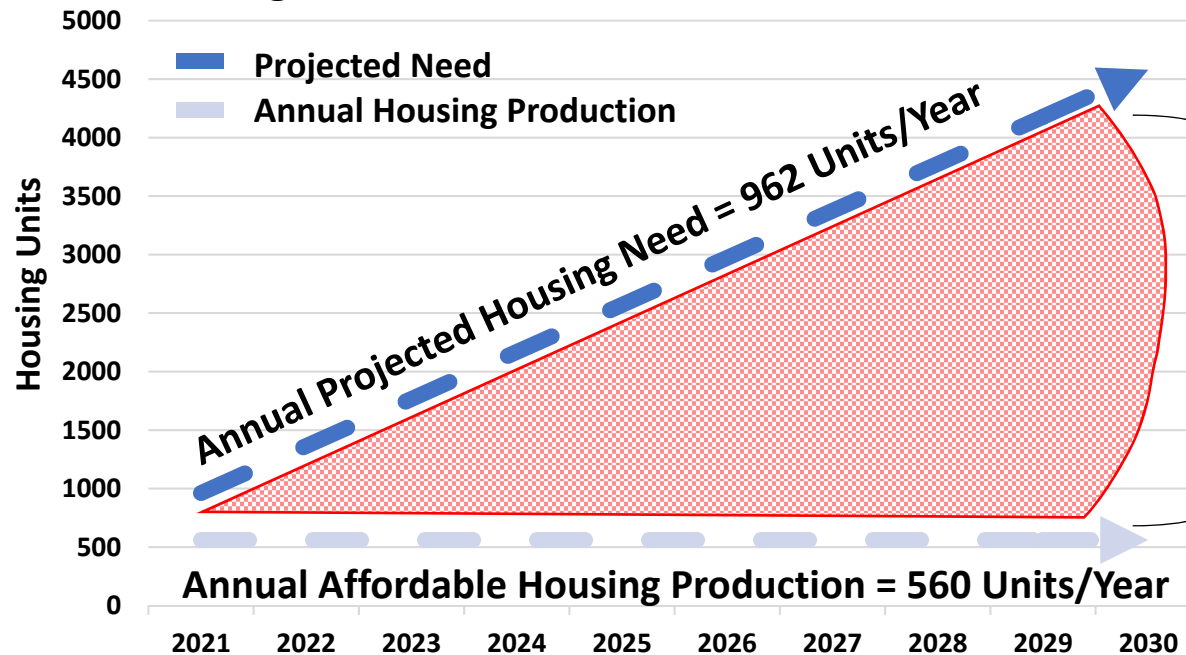
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50.1 - 80% AMI	27,167	14,868	42,035
80.1% - 120% AMI	21,740	7,032	28,772
Totals	64,894	78,168	143,062

143,062
Cost Burdened
Households
≤ 120% AMI

Increasing Unaffordability Projected



Combined Ownership and Rental - Projected Housing Need
Housing Burden > 30% @ $\leq 120\%$ AMI

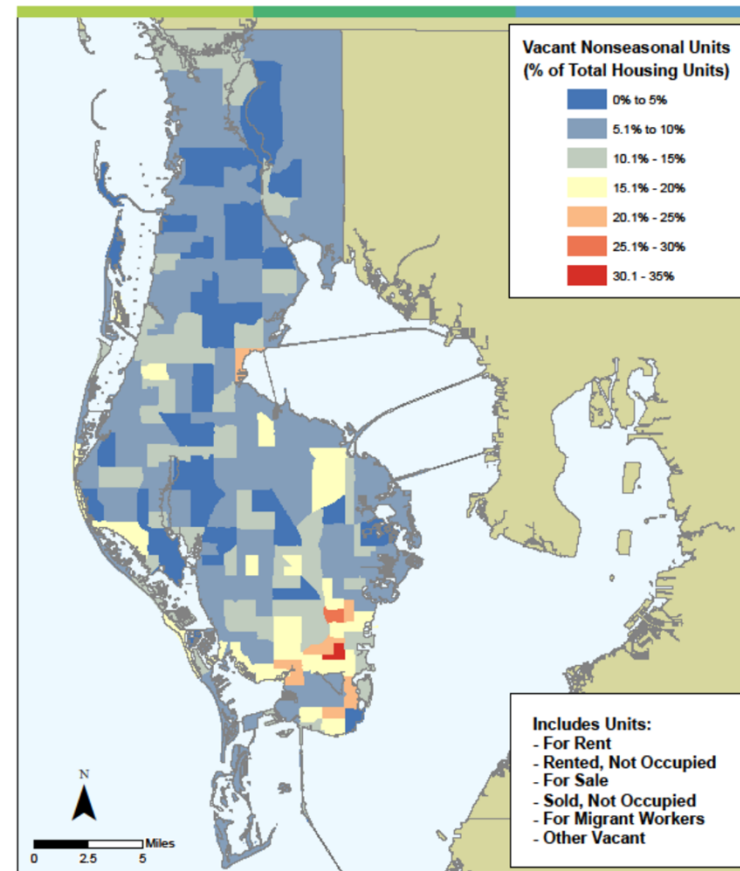


4,020
Projected Net Increase in Cost Burdened Units 2020-2030

Vacant Housing

- **Total Vacant Units: 99,597**
- **Total Occupied Units: 406,871**
- **Total Units: 506,468**

Vacant Housing by Census Tract



Data Source: U.S. Census Bureau, 2012-2016 and 2013-2017 American Community Survey 5-Year Estimates Map Produced: August 22, 2019.
C:\Users\pppp09\Desktop\Vacant Nonseasonal Housing by Census Tract v2.mxd

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Current Programs and Strategies

Improving Access through Public/Private Partnerships

Current Programs



Production

- **Affordable Housing Development**
- **Down Payment Assistance**

Preservation

- **Apartment Acquisition/Renovation**
- **Home Improvement Loans**

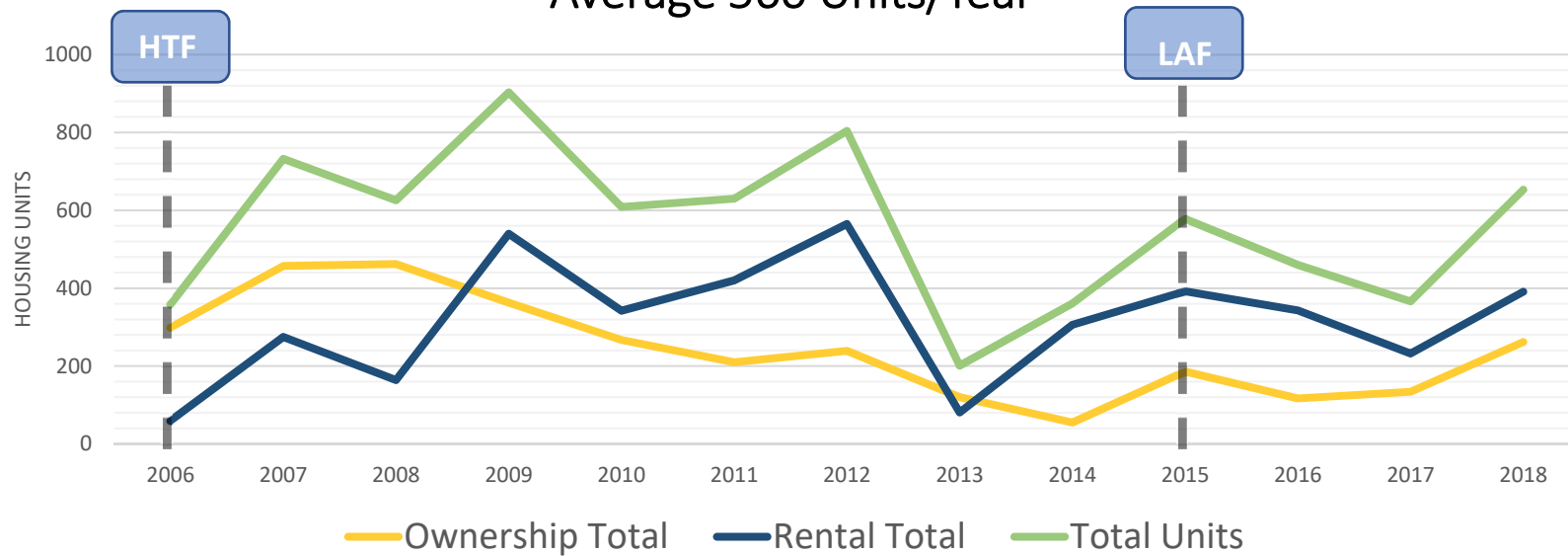
Funding Sources

- **Pinellas Housing Trust Fund**
- **Penny for Pinellas**
- **State Housing Initiative Partnership**
- **Community Development Block Grant**
- **HOME Investment Partnership**

Program Performance



Pinellas County Affordable Housing Production
Average 560 Units/Year



Program Performance - Overall



- **Significant Impact of Pinellas Initiatives**
- **Housing Trust Fund & Land Assembly Fund**

Program Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Totals
Ownership	299	457	462	363	267	210	239	120	55	186	117	134	262	3,171
Rental	60	275	164	540	342	420	565	81	306	392	343	232	391	4,111
Total Units	359	732	626	903	609	630	804	201	361	578	460	366	653	7,282

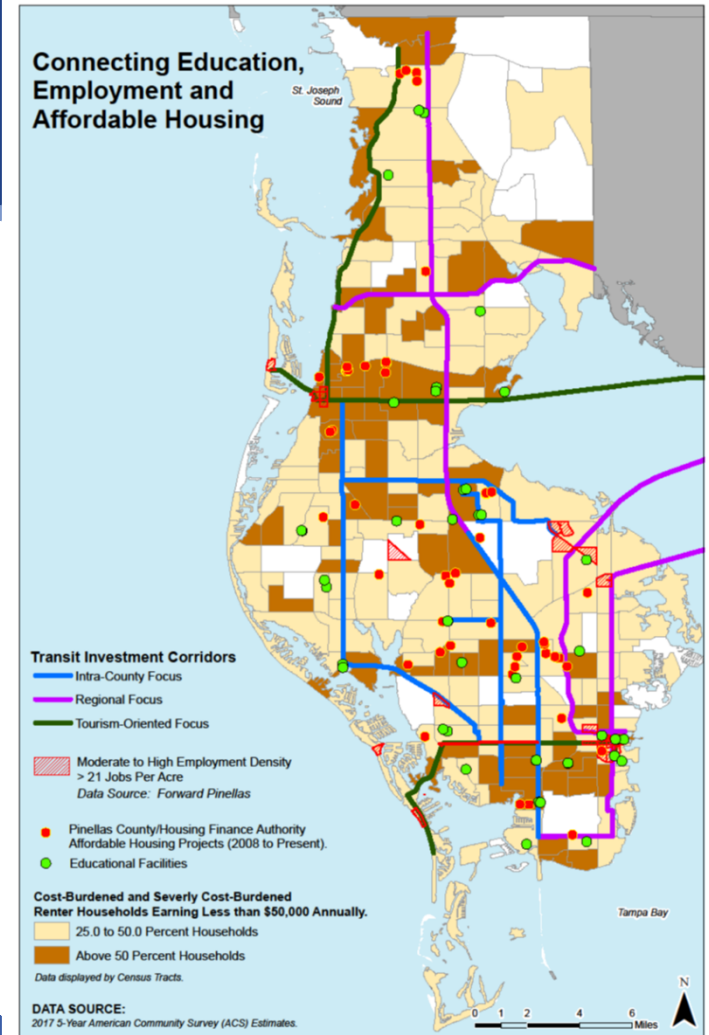
Program Performance



- **Pinellas Community Housing Trust Fund**
 - Est. 2005
 - 1,525 Affordable Units
 - \$20.3M Allocated to Date
 - \$5.5M Program Income
- **Land Assembly – Penny III**
 - Initiated in 2015
 - 409 Affordable Units
 - \$18M Allocated
 - \$13.3M Spent

Program Performance

- **Loan Portfolio Status**
 - **Loans – 1,054**
 - **Balance: \$80,088,242**
 - **2018 Loan Program Income: \$3,513,283**



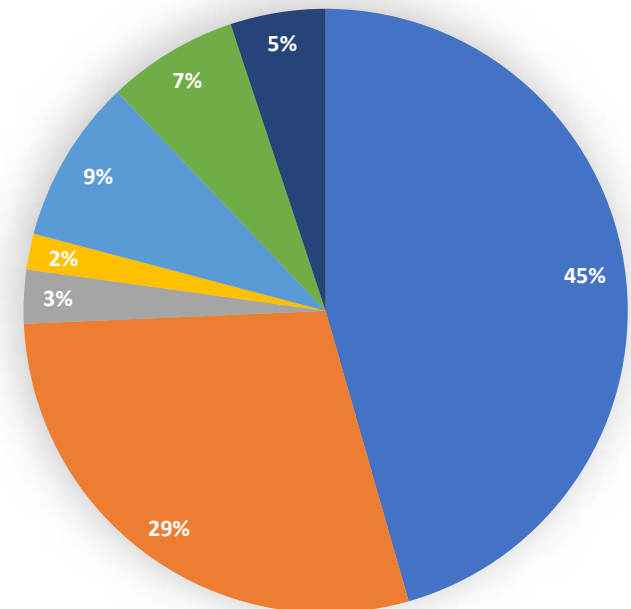
Case Study - Woodlawn Trail



- **New Construction – 80 Units**
- **All Units Affordable Under 80% AMI**
- **Land Assembly Funds, Tax Exempt Loans**

Funding Mix

- Tax Exempt Loan
- Florida Housing Finance Corporation SAIL
- Florida Housing Finance Corporation – ELI
- City of Clearwater
- LIHTC Tax Credit Equity
- Land Assembly Funds
- Deferred Developer Fee



Total Project Cost:
\$16,963,998

County Project Costs



Summary of County Affordable Housing Projects						
Project Name	Total Units	Total Cost/Unit	Total Project Cost	Number of Affordable Units	County Cost/ Affordable Unit	Total County Cost
Rental Developments						
Oceanside	104	\$201,564	\$20,962,656	104	\$15,385	\$1,600,000
Oasis Acres	36	\$62,289	\$2,242,402	14	\$52,143	\$730,000
Woodlawn Trail	80	\$199,550	\$15,963,998	80	\$12,500	\$1,000,000
Palmetto Pointe	82	\$237,716	\$19,492,700	82	\$15,244	\$1,250,000
Palms of Pinellas	92	\$144,540	\$13,297,665	19	\$78,947	\$1,500,000
Eagle Ridge	71	\$239,293	\$16,989,803	71	\$7,993	\$567,500
Home Ownership Program						
Down Payment Assistance - Single Family Homes	139	\$152,331	\$21,173,957	139	\$14,767	\$2,052,599

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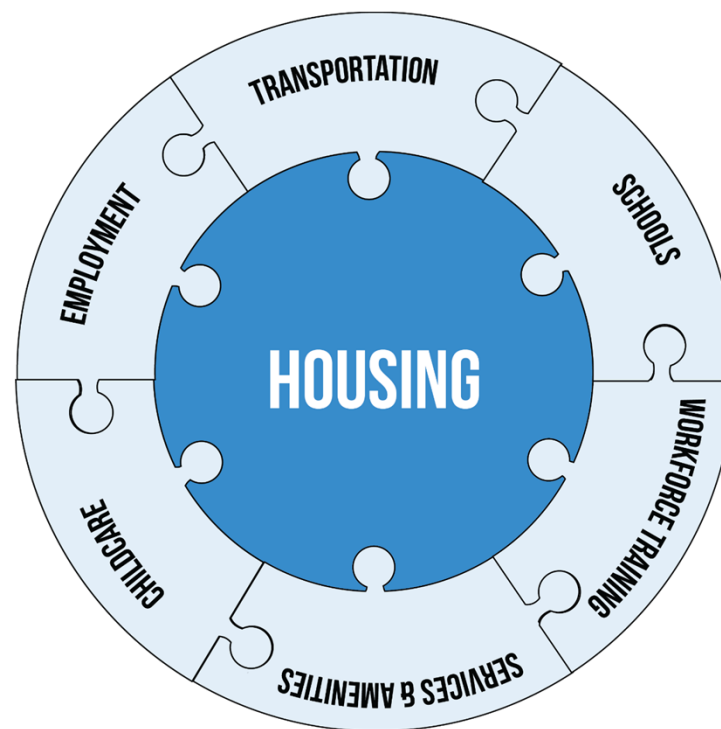
Countywide Housing Strategy

Multi-Faceted and Market-Focused

Program Goal



To provide and link
attainable **Housing** to
Transportation, Jobs,
Schools, Workforce
Training, Childcare and
Services and Amenities.



The Four Point Strategy



- **Public-Private Sector Approaches**
- **Clear Measures, Goals, and Accountability**
- **Focused on Increasing Number of New Units to Meet Need**
- **Supporting Economic Development Initiatives**



Advantage Pinellas



POLICY

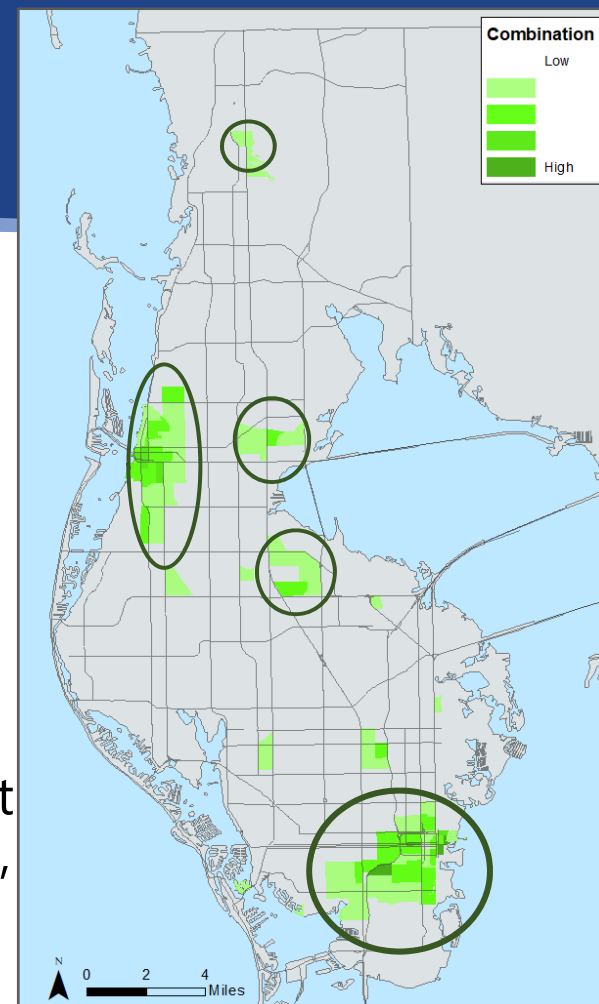
Goal: Connect employment and workforce development areas with transit-supportive affordable and workforce housing.

Population indicators

- Residential density
- Minority neighborhoods
- Low income neighborhoods
- Zero car households

Employment indicators

- Employment densities
- Opportunity zones
- Workforce development resources (e.g., colleges, job training centers)

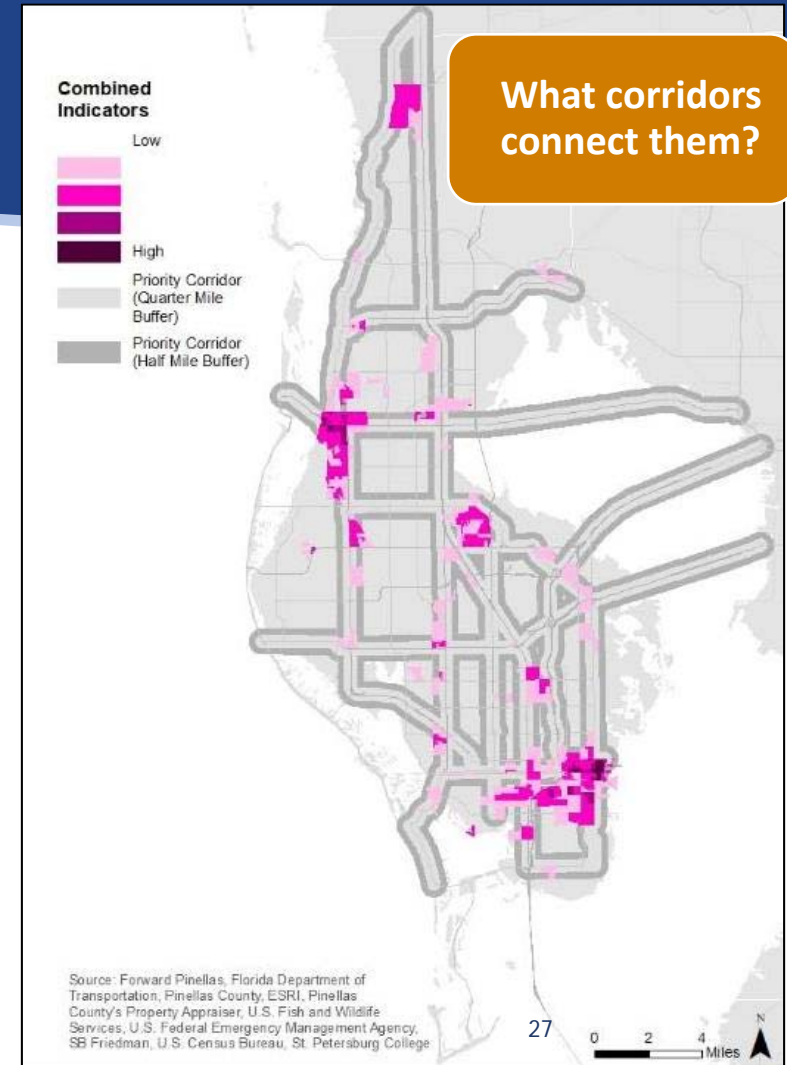


Investment Corridors



- **Data-driven approach**
- **Public and private sector investments**
- **Reinforced by Countywide Plan**
- **Connecting housing, workforce training, and employment centers**

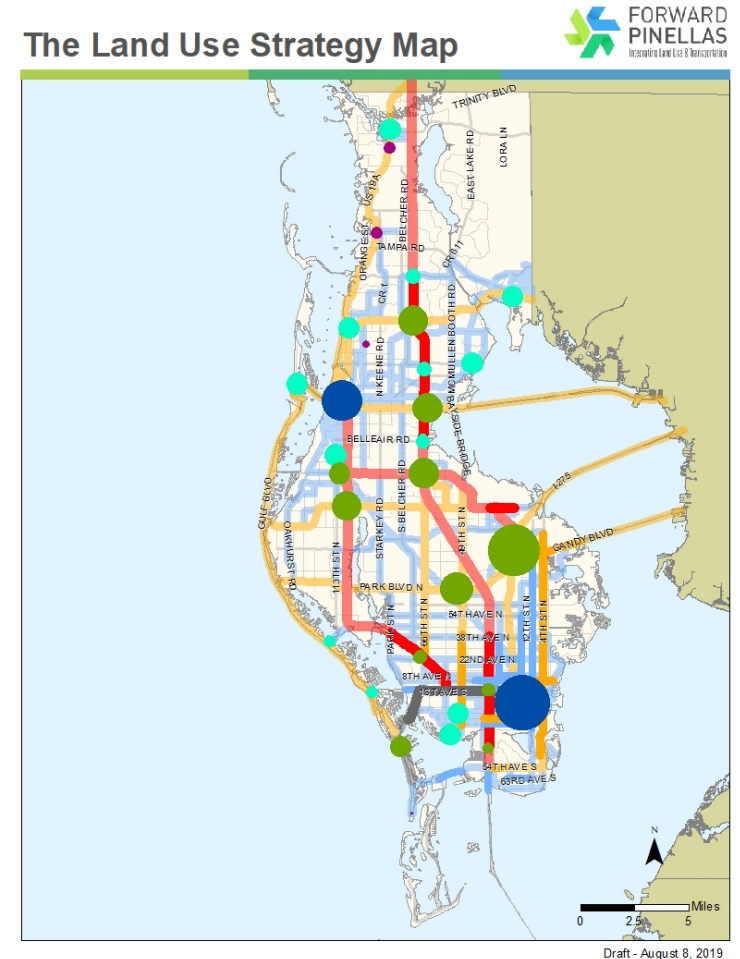
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Countywide Plan Update



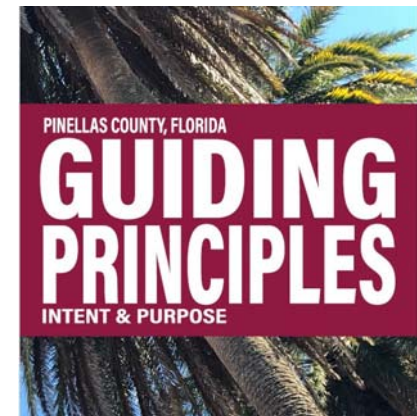
- **Updates to Activity Centers and Multimodal Corridors**
- **Land Use Strategy Map**
- **New Tools for Increased Housing Diversity**
 - **New “Missing Middle” Housing Bonus**
 - **Mixed-Use Density Bonus**
 - **Enables local implementation**





- **Addressing Emerging Challenges**

- **Redevelopment**
- **Changing Demographics**
- **Affordable Housing**
- **Resiliency/Sea Level Rise**



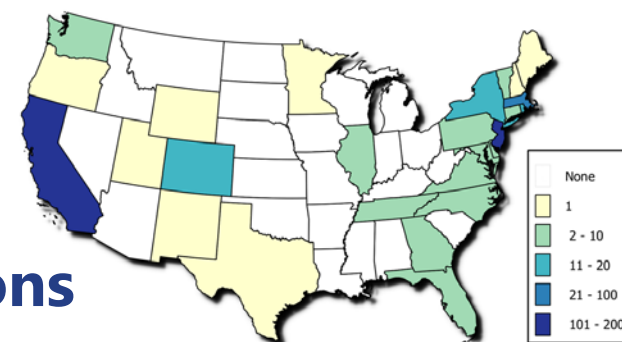
Potential Approaches



- **Linkage Fees**
- **Inclusionary Zoning**
 - **Mandatory with In Lieu Fees**
 - **Voluntary – incentive based**
- **Impact/Mobility Fee Reductions**
- **Single Room Occupancy Ordinances**
- **Form Based Code**

Total number of IZ programs by state

Figure 1: While many states have IZ programs, the distribution is heavily concentrated. Most states have between 1 and 10 programs, while New Jersey and California both have over 100. Hawaii has one program and Alaska has none.



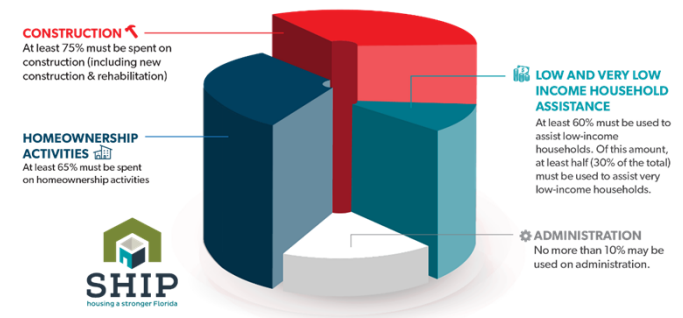
Source: National Housing Conference Study What Makes Inclusionary Zoning Happen

Preservation



- **Acquisition & Rehabilitation of Existing Housing**
 - **Expand Acquisition Using Penny IV**
 - **Utilize SHIP, Housing Trust Fund, and Other Sources for Rehabilitation**

Each SHIP Dollar is Required to Meet the Following Criteria:



Mobile Home Strategy



- **Mobile/Manufactured Home Strategy**
 - **Update Land Development Code to incentivize improvements**
 - **Re-establish the County's Mobile Home Park Saver Program**
 - **Relocation Regulations**
 - **Identify partner agencies**
 - **Consider establishing a Nuisance Abatement Ordinance**

Production



- **Penny IV Program**
 - **Expanded Development Program**
 - **Joint Housing/Economic Development Projects**
- **Utilization of Public Land to Support New Development**

Funding Availability/Options



- **Penny IV 2020-2030**
- **Need for Dedicated Funding for Affordable Housing Trust Fund**
 - **Countywide MSTU/Millage**
 - **Tax Increment**
 - **Linkage Fees**
 - **Inclusionary Zoning – In Lieu Fees**

Next Steps



- **Coordinate with Partners and Build Consensus**
- **Establish Goals, Objectives, and Performance Measures**
- **Adopt Policies and Regulations**