



Welcome

# **Broward Housing Council**

Bi-monthly meeting  
February 28, 2018





# **BHC Chair's Report**

Excerpts from

Florida Housing Coalition  
Sadowski Affiliates Webinar  
February 20, 2010



**Sadowski**  
**Affiliates**

Many Voices. One Message.

# Florida Housing Coalition Sadowski Affiliates Webinar

February 20, 2020

JPMORGAN CHASE & CO.

THE FLORIDA HOUSING COALITION



# Legislative Process

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## Week 6

- Both House and Senate have passed their Budgets
- Senate budget- **Full Appropriations**
- House budget-
  - **38% of Full Appropriations**
  - **27% SHIP Appropriations**



THE FLORIDA HOUSING COALITION



# Proposed Budgets

## Appropriation of Housing Trust Fund Monies: \$359.25 Million

	GOVERNOR	SENATE	HOUSE	FINAL BUDGET FY 20-21	FINAL BUDGET FY 19-20
FHFC: SAIL & other FHFC Line 2281	\$119,800,000	\$119,800,000	\$48,800,000		\$ 39,040,000
SHIP Line 2282	\$267,200,000	\$267,200,000	\$73,200,000		\$ 46,560,000
Hurricane Housing Recovery Program (SHIP-like program for Hurricane Michael disaster counties only)	\$0	\$0	\$25,000,000		\$ 65,000,000
Rental Recovery Loan Program (SAIL-like program (for Hurricane Michael disaster counties only)	\$0	\$0	\$0		\$ 50,000,000
<b>TOTAL HOUSING</b>	<b>\$387,000,000</b>	<b>\$387,000,000</b>	<b>\$147,000,000</b>		<b>\$200,600,000</b>
SHTF SWEEP	\$0	\$0	\$65,000,000		\$ 10,000,000
LGHTF SWEEP	\$0	\$0	\$135,000,000		\$115,000,000
<b>TOTAL SWEEP</b>	<b>\$0</b>	<b>\$0</b>	<b>\$200,000,000</b>		<b>\$125,000,000</b>
Unallocated SHTF	\$0				\$ 300,000
Unallocated LGHTF	\$0		\$13,740,000		\$7,060,000

# Additional Homeless Funding

## Additional Homeless Funding from General Revenue or DCF Trust Funds

Item	Amount	Line Item	Source	Agency
Challenge Grants	\$3,181,500	350	GR	DCF
Federal Emergency Shelter Grant Program	\$6,950,886 \$852,507	351	Federal Grants TF & Welfare Transition TF	DCF
Homeless Housing Assistance Grants (staffing for 27 homeless lead agencies)	\$3,000,000	352	GR	DCF
Tampa Hillsborough Homeless Initiative- Shared Housing (SB 2490) Senate	\$250,000		GR	DEO
Homeless Veteran Homeless Assistance- Brevard (\$1186)	\$190,000	352 Senate	GR	DCF
Transition House of Starke- Homeless Relief Program (\$1811)	\$250,000	352 Senate	GR	DCF
Metropolitan Ministries- First Hug Program- Pasco & Pinellas (\$2361)	\$800,000	352 Senate	GR	DCF
Metropolitan Ministries- Miracles for Pasco Program (\$2365)	\$250,000	352 Senate	GR	DCF

# Additional Homeless Funding

## Additional Homeless Funding from General Revenue or DCF Trust Funds

Item	Amount	Line Item	Source	Agency
Metropolitan Ministries- Miracles for Pasco Program (S2365)	\$250,000	352 Senate	GR	DCF
Connecting Everyone with Second Chances- Leon & surrounding counties (S1532)	\$716,000	352 Senate	GR	DCF
Citrus Health Network- Safe Haven for Homeless Youth (HB 4165)	\$100,000	352 House	GR	DCF
Transition House (of St. Cloud)- Homeless Veterans (Osceola County)	\$100,000	352 House	GR	DCF



# BHC Chair's Report

Neighborhood Homes  
Investment Act  
(H.R. 3316)





# Neighborhood Homes Investment Act (H.R. 3316)

- Introduced as bipartisan bill by Reps. Brian Higgins (D-NY) and Mike Kelly (R-PA) in June 2019
- New federal tax credit to mobilize private investment in the construction and rehab of 5000,000 homes, for moderate- & middle-income homeowners, over next decade
- NHIA complements but does not duplicate:
  - Tax-exempt mortgage bonds
  - Low Income Housing Tax Credits
  - New Markets Tax Credits and Opportunity Zones



# How it Would Work

- Administered at State level
- States make allocations to NHIA managers; used to raise equity capital from investors for home rehab and construction
- Investors claim credits once home occupied by eligible homeowner



# Eligibility

- Census tracts meeting these three criteria:
  - Poverty rate at least 130% of area poverty rate
  - Median family income less than 80% of area median income
  - Median home value less than 100% of area median home value



# Eligibility (cont.)

- Home Types: Single-family homes with 1-4 units, Condo units, Co-op housing
- Development Types: New construction for sale; substantial rehab for sale and/or existing homeowners
- Homeowners with incomes up to 140% of the area median family income (MFI)
- Maximum home price cannot exceed 4x the area MFI



# Tax Credit Amount

- Tax credit capped at 35% of the lesser of:
  - total development costs (acquisition, rehab, demo, and construction); or
  - 80% of national median sales price for new homes (\$331,400 in Dec. 2019).
- Eligible building acquisition costs limited to 75% of rehab costs
- \$20,000 minimum rehab per unit



# Estimated Impact (over 10 years)

- 500,000 homes built or substantially rehabilitated
- \$100 billion of total development activity
- 785,714 jobs in construction/construction-related industries
- \$42.9 billion in wages and salaries
- \$29.3 billion in federal, state, and local tax revenues and fees

# For more information

- [info@neighborhoodhomesinvestmentact.org](mailto:info@neighborhoodhomesinvestmentact.org)
- #NeighborhoodHomes



**Questions?**

