



Broward County

Legislation Details (With Text)

File #:	24-297	Version:	1
		Status:	Agenda Ready
		In control:	County Commission
On agenda:	3/7/2024	Final action:	3/7/2024
Title:	A. MOTION TO ACCEPT Broward County Ten-Year Affordable Housing Master Plan: Leading the Challenge, Sharing the Burden (Plan) (Exhibit 2), as delivered by the Florida International University, Jorge Perez Metropolitan Center (FIU), pursuant to FIU's contract with the County to develop the Plan, including recommendations related to strategies for: 1) Increased Density; 2) Funding Alternatives; and 3) Legislation/Program alternatives; and to direct the County Administrator to forward the Plan to all Broward County Municipalities and key private sector, nonprofit and educational system partners. (Deferred from February 20, 2024 - Item No. 46) (Per the Thursday Agenda Memorandum, the Board's consideration of the item is based upon the item as supplemented and corrected by the Additional Information distributed as Items 45(2) and 45 (3).) ACTION: (T-10:53 AM) The Board voted to approved trifurcation of Parts, A, B and C in order to vote on them separately. (Refer to minutes for full discussion.) VOTE: 6-0. Mayor Rich voted in the affirmative telephonically. Commissioners Bogen and Ryan were out of the room during the vote. Commissioner Rogers was not present. ACTION: (T-2:45 PM) Approved as amended, as recited by County Attorney Andrew J. Meyers, and as amended with Regular Meeting Additional Material 45(2), dated March 7, 2024, submitted at the request of Office of Management and Budget and Regular Meeting Additional Material 45(3), dated March 7, 2024, submitted at the request of Resilient Environment Department. (Refer to minutes for full discussion.) (See Regular Meeting Additional Material 45, dated March 7, 2024, submitted at the request of Resilient Environment Department.) VOTE: 8-0. Mayor Rich voted in the affirmative telephonically. Commissioner Rogers was not present. B. MOTION TO APPROVE Resolution (Exhibit 1) allocating, to the full extent not previously allocated, 90% of the annual Broward County share of all expired Tax Increment Financing (TIF) amounts, for a period of 30 years, to the production of new affordable housing, with such funds deposited into the Affordable Housing Trust Fund and allocating 10% of the annual Broward County share of all expired Tax Increment Financing (TIF) amounts, for a period of 30 years for economic development or other strategies/programs as determined by the Board of County Commissioners, subject to all applicable budget requirements and considerations and other limitations of applicable law. (Per the Thursday Agenda Memorandum, the Board's consideration of the item is based upon the item as supplemented and corrected by the Additional Information distributed as Items 45(2) and 45 (3).) ACTION: (T-10:53 AM) The Board voted to approved trifurcation of Parts, A, B and C in order to vote on them separately. (Refer to minutes for full discussion.) VOTE: 6-0. Mayor Rich voted in the affirmative telephonically. Commissioners Bogen and Ryan were out of the room during the vote. Commissioner Rogers was not present. ACTION: (T-2:59 PM) Approved Resolution 2024-092 as amended, as recited by County Attorney Andrew J. Meyers, and as amended with Regular Meeting Additional Material 45(2), dated March 7,		

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VOTE: 7-1. Mayor Rich voted in the affirmative telephonically. Commissioner McKinzie voted no. Commissioner Rogers was not present.

C. MOTION TO DIRECT County Administrator to evaluate methods to increase residential density in Activity Centers and adjacent to major transportation corridors and rail corridors to encourage increased market rate and affordable housing units in Broward County and bring back to the Board proposed amendments to the Countywide Land Use Plan for consideration by the Board. (Mayor Rich)

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ACTION: (T-2:59 PM) Commissioner Ryan requested being shown voting in the affirmative. (Refer to minutes for full discussion.)

VOTE: 7-0.

Sponsors:

Indexes: Established Commission Goals

Code sections:

Attachments: 1. Exhibit 1 - Resolution, 2. Exhibit 2 - 10 Year Affordable Housing Plan, 3. Exhibit 3 - Washington Post Article, 4. Exhibit 4 - Memo from Budget, 5. Additional Material - Information, 6. Additional Material - Information, 7. Additional Material - Information

Date	Ver.	Action By	Action	Result
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Broward County Commission Regular Meeting

Director's Name: Nan H. Rich

Department: County Commission

Information

Requested Action

A. MOTION TO ACCEPT Broward County Ten-Year Affordable Housing Master Plan: Leading the Challenge, Sharing the Burden (Plan) (Exhibit 2), as delivered by the Florida International University,

Jorge Perez Metropolitan Center (FIU), pursuant to FIU's contract with the County to develop the Plan, including recommendations related to strategies for: 1) Increased Density; 2) Funding Alternatives; and 3) Legislation/Program alternatives; and to direct the County Administrator to forward the Plan to all Broward County Municipalities and key private sector, nonprofit and educational system partners. **(Deferred from February 20, 2024 - Item No. 46)**

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VOTE: 7-0.

Why Action is Necessary

Action by the Board of County Commissioners is necessary to accept and direct-action regarding recommendations of the Broward County Ten-Year Affordable Housing Master Plan.

What Action Accomplishes

Accepts the Plan and directs the County Administrator to initiate various strategies to implement Plan recommendations, including increasing residential density, funding alternatives, and legislative and program recommendations.

Goal Related Icon(s)

☒ County Commission

- ☐ Go Green
- ☐ MAP Broward

Previous Action Taken

None taken.

Summary Explanation/Background

THE RESILIENT ENVIRONMENT DEPARTMENT AND THE HOUSING FINANCE DIVISION RECOMMEND APPROVAL OF THE ABOVE MOTIONS.

As was identified in the most recent Broward County Affordable Housing Needs Assessment the State Shimberg Center and Harvard Joint Center for Housing Studies, the County is one of the nation's least affordable housing markets. Recently, the median home price in Broward County was over \$600,000, making home ownership affordable for less than 5% of Broward County households. Over one half of the Broward County workforce earns less than 60% Area Median Income (AMI), making Broward County last among all counties in Florida for providing affordable housing for these wage earners, with less than 25 affordable units available for every 100 households. Finally, rental rates countywide average \$2,500 for a two-bedroom unit. Assuming a \$20 per hour wage, which is approximately \$40,000 per year, the "affordable" rental cost at this wage is \$1,000 per month, making these households severely housing cost burdened (spending over 50% of wages on housing). At this rent level, the household would be left with \$833 a month for all transportation, food, insurance, health, and childcare expenses.

On September 8, 2022, the Board directed the County Administrator to contract with FIU to prepare a Broward County Ten-Year Affordable Housing Master Plan. Since that time, FIU staff have conducted over 60 stakeholder meetings, which included private sector partners such as the Broward Workshop, the Broward Alliance, and the Fort Lauderdale Chamber of Commerce, as well as nonprofit partners, education system partners, municipal partners, countywide planners and economic development professionals, hospital representatives, the Broward Metropolitan Planning Organization and various internal county staff such as the Planning Council, the Urban Planning Division, the Human Services Department, and Transportation Surtax staff. Data and information were collected to assess the impact of the current affordable housing deficit and the effect of this deficit on the ability of the community to provide safe and affordable housing for all residents of Broward County. Each of these stakeholders delivered the same message: Broward County home prices and rental rates exceed the wage levels needed to afford housing in Broward County. In addition to the obvious social and quality of life impacts, the lack of affordable housing has become a major economic development concern. Simply put, Broward County is losing the ability to retain and recruit employees at every level: administrative jobs, professional positions, early and middle management, and senior managers.

The Plan includes the following elements:

- A. Affordable Housing and Economic Resilience
- B. Affordable Housing, Transportation and Land Use
- C. County Housing Supply Conditions
- D. County Housing Demand
- E. Municipal Housing Affordability Challenge
- F. County Housing Market Update including Home Prices and Rents
- G. Affordable Housing Master Plan Policy Strategies

1. Existing and New Project Funding Strategies
 2. Affordable Housing Innovation Fund
 3. Municipal Affordable Housing Trust Funds
- H. County Densification Strategies
- I. Municipal Land Use and Zoning Strategies
- J. Countywide Program and Regulatory Strategies
- K. Affordable Housing Legislative Agenda
- L. Performance Metrics and Performance Management/Dashboard

It should be noted that all 31 cities or the BMSD areas may not all be identified in the Plan tables that list demands for affordable housing. This does not mean that these cities and the BMSD areas do not have a demand and need for additional affordable housing.

On December 5, 2023, the Board conducted a two-hour workshop focused on the draft Plan recommendations. Several major points were discussed at the workshop:

- A. The private sector and all municipalities must assume a greater role in various strategies to successfully provide adequate affordable housing options in Broward County.
- B. The recently documented six-year success of the County “Gap Financing” program, funded in large part by expired tax increment financing (“TIF”) funds, should be expanded to use of 100% of this funding, as it becomes available over the next 30 years.
- C. Significant increases in residential density are necessary to provide for both market rate housing and affordable housing to meet current and future demand.

As County leaders experience the well-documented impacts of overwhelming deficiencies in affordable housing, there is an ongoing observation of what long-term, high housing costs coupled with modest wages can do to a local economy. The current high home pricing and rental rates, if sustained through the remainder of this decade, will lead to significant “disinvestment” and “out migration” of employees and families at all current wage levels.

If approved, Motion A would accept the Plan and direct the County Administrator to disseminate it to municipalities and local leaders. Motion B would approve the proposed Resolution (Exhibit 1), which approves the allocation, to the full extent not previously allocated, 90% of the County’s share of expired TIF amounts to the production of new Affordable Housing with such funds deposited into the Affordable Housing Trust Fund, and 10% of the County’s share of expired TIF amounts to Economic Development or other strategies subject to all applicable budget requirements and considerations and any other limitations under applicable law, and would direct the County Administrator to prepare proposed annual budgets consistent with that intent, subject to all applicable budget requirements and considerations and any other limitations under applicable law for a thirty-year period commencing with the 2025 Fiscal Year. Finally, Motion C would direct the County Administrator to evaluate methods to increase residential density in Activity Centers and adjacent to major transportation corridors and rail corridors and present proposed amendments to the Countywide Land Use Plan for consideration by the Board.

Source of Additional Information

Ralph Stone, Director, Housing Finance Division (954) 357-4919

Fiscal Impact

Fiscal Impact/Cost Summary

Increasing the current policy for use of expired TIF funding from 50% to 90% for affordable housing over a 30-year horizon will increase estimated affordable housing production to approximately 36,000 units. The assumption is that this funding would be provided as a 30-year, 0% interest loan, and therefore could serve as a “long term” revolving loan fund. The required affordability period for these affordable units would be 50 years, generating a daily estimated cost of \$2.78 per day per unit.