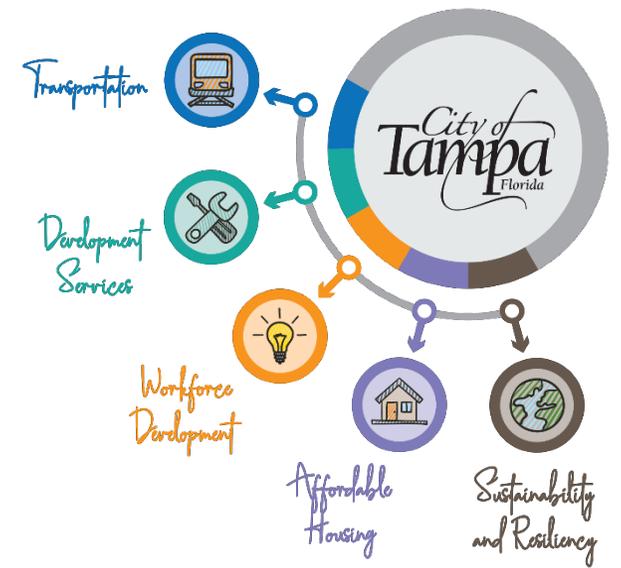


Mayor Jane Castor
**Transforming Tampa's
Tomorrow**

Chair: Carole Post **Co-chairs:** Sonya Little, Hon. Harry Cohen





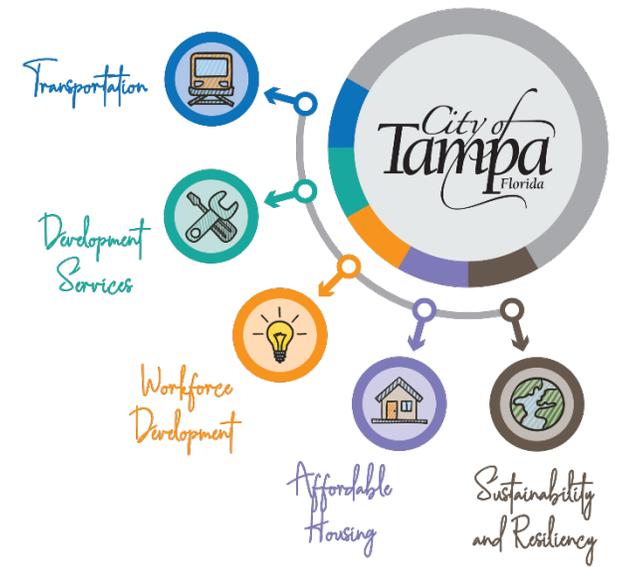
WELCOME

Mayor's Affordable Housing Advisory Team
Kick-Off Meeting
August 21, 2019



INTRODUCTIONS

Mayor's Affordable Housing Advisory Team



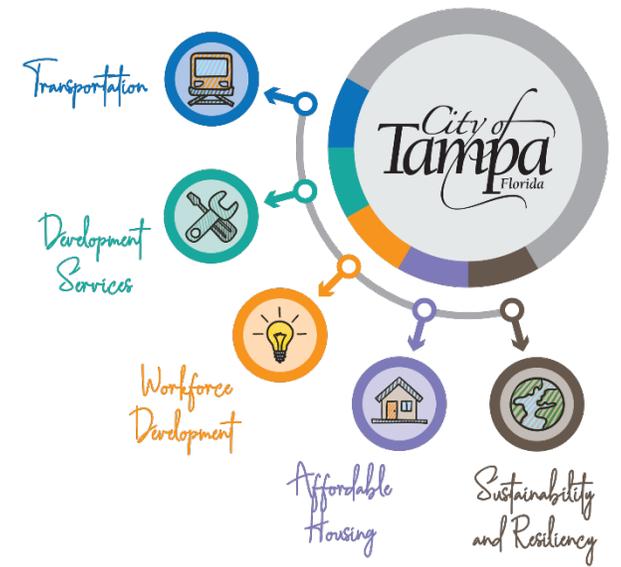
STAFF BRIEFINGS

Mayor's Affordable Housing Advisory Team



CURRENT STATE PRESENTATION

Mayor's Affordable Housing Advisory Team

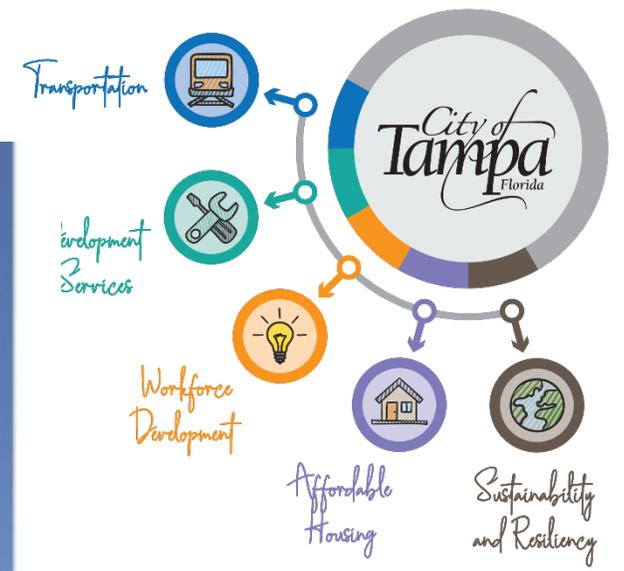


THE STATE OF AFFORDABLE HOUSING

Mayor's Affordable Housing Advisory Team



WHERE PEOPLE WANT TO LIVE



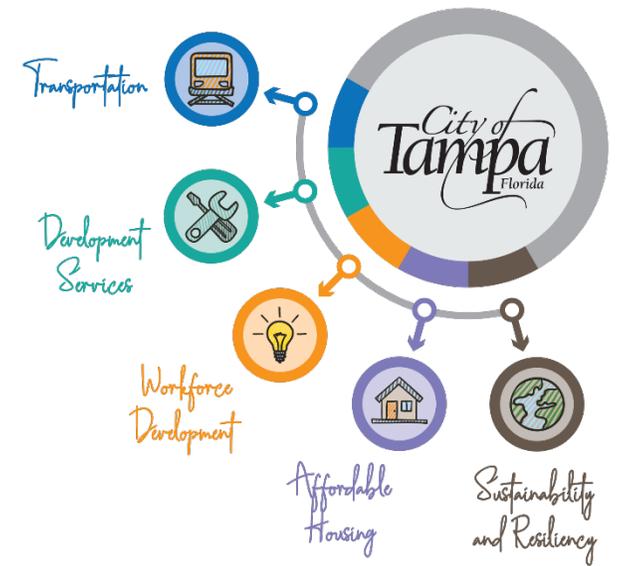
BUSINESS OBSERVER

FRIDAY, JUN. 14, 2019 2 months ago

Tampa Bay's head count continues to surge

HOUSING DEMAND

- Population Growth
- Hurricane Irma/Puerto Rico
- THA redevelopment of North Boulevard took over 800 units off line in 2017
- Limited land on which to build
- Rising building materials cost
- Limited contractor pool



THE HOUSING MARKET

11

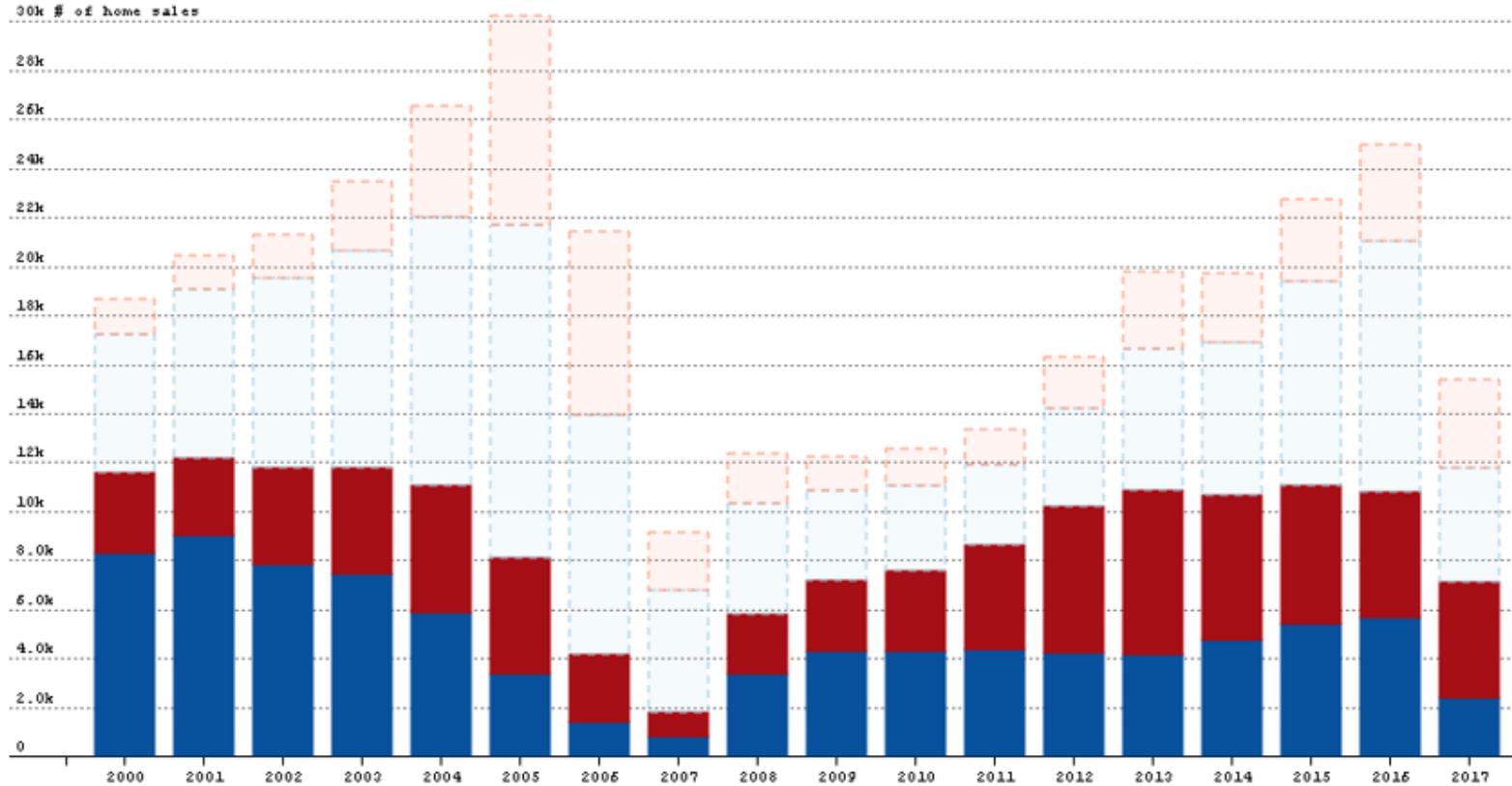
- Investor, Unaffordable
- Owner, Unaffordable
- Investor, Affordable
- Owner, Affordable

Change place

Hillsborough
County ▼

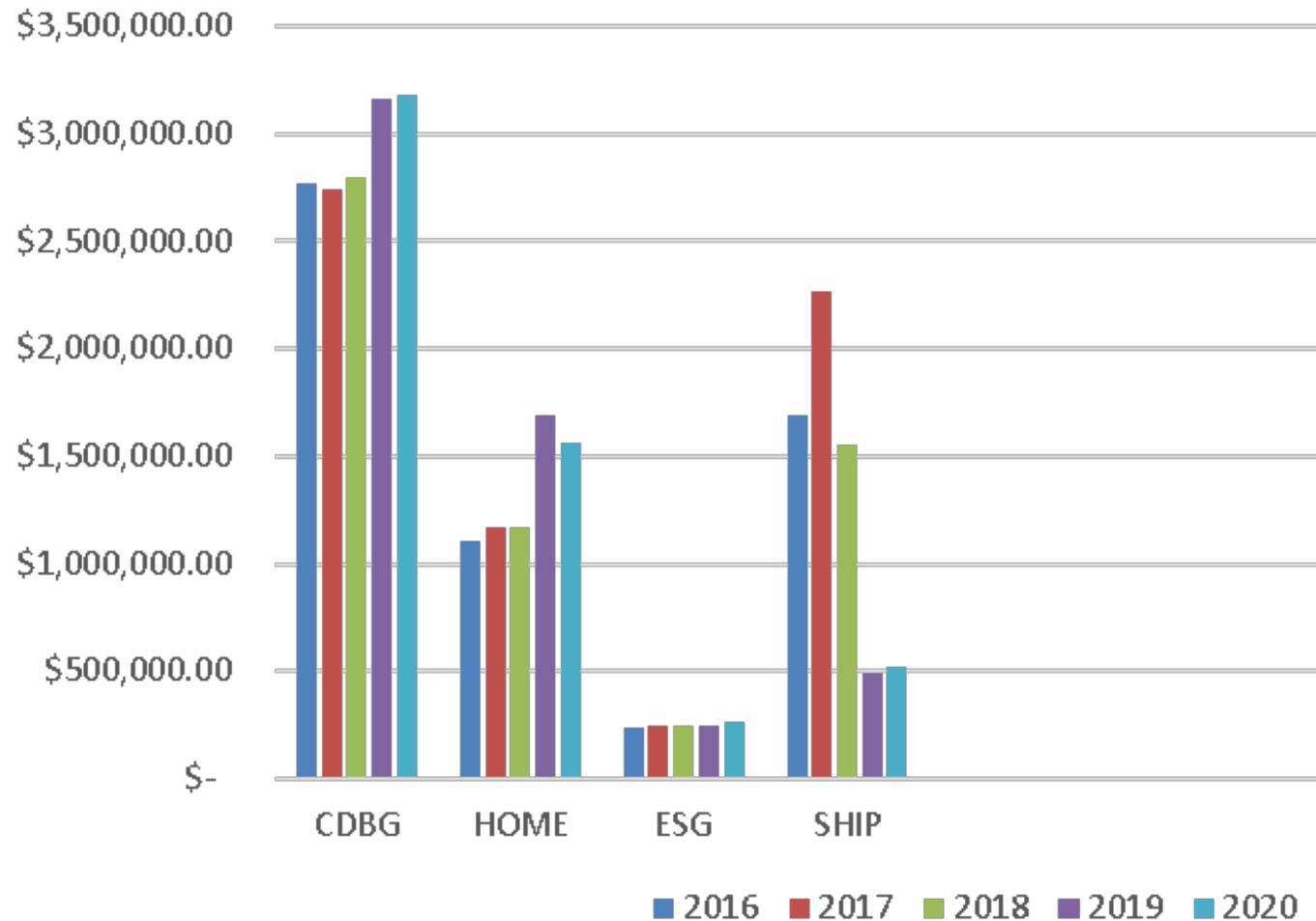
Change affordable sale
threshold

\$200,000 ▼



Funding 2016-2020

HCD Funding



HOMEOWNER PROGRAMS

- **Housing Counseling** (Credit, Budget, pre-purchase, post-purchase and foreclosure prevention)
- **Down Payment/Closing Cost Assistance**
- **New Home Development**
- **Homeowner Housing Rehab Assistance**
- **Accessibility Improvement Program**
- **Foreclosure Prevention**

DOWNPAYMENT ASSISTANCE

Through the Down Payment Assistance program we are able to make housing affordable. Layered funding helps to reduce the mortgage and keep the mortgage payments affordable while not depreciating property values.

Housing and Community Development Division will provide \$1,600,000 SHIP, CDBG and HOME funding for Down Payment Assistance to help 120 home buyers to achieve the dream of homeownership.



NEHEMIAH PROJECT PHASE II

The Nehemiah Project was to help revitalize and rebuild the Sulphur Springs neighborhood by providing affordable housing opportunities for income eligible households. City provided \$1,250,000.

Goals:

- Construction of 24 affordable single family homes
- Contribute towards the revitalization of Sulphur Springs
- Rehabilitate and preserve existing housing stock

Community Partner

- Rebuilding Together Tampa Bay, Inc.



IN-FILL HOUSING PROJECT

To increase the supply of affordable by creating a partnership between for-profit and nonprofit builders. The City provided \$1.5 million of State Housing Initiative Program(SHIP) Funding as a revolving loan fund that is repaid at the end of the contract.

Goals are to:

- Construct 75 new affordable homes on City provided in-fill parcels
- Stabilize Neighborhoods through increase Property Values
- Support Housing Counseling agencies

Community Partners:

- Domain
- Habitat for Humanity of Hillsborough County
- Corporation to Develop Communities of Tampa



AFTER OUR FIRST VISIT, IT ONLY TOOK A WEEK TO DECIDE THAT THIS WAS THE RIGHT HOME & FOR US TO PUT DOWN A DEPOSIT



THE SWEETING FAMILY



CHDO PROJECTS

Community Housing Development Organizations are allotted a minimum of 15% of the City's HOME Allocation. It is a HUD designation for non-profit housing developers with at least 30% of their board representing the community.

Goals are to:

- Expand Supply of Affordable Housing
- Construct 24 affordable homes
- Increase Property Values
- Begin construction fall 2019

Community Partner:

- Corporation to Develop Communities of Tampa
- East Tampa Business and Civic Association
- Habitat for Humanities of Hillsborough County

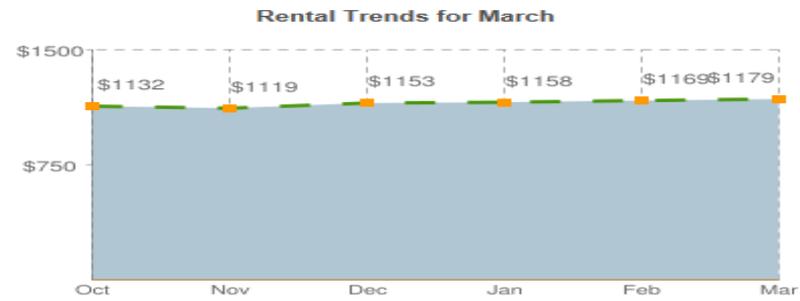
Funding Source:

HUD HOME CHDO Funding of \$1,750,000 is being provided as a grant to the project.



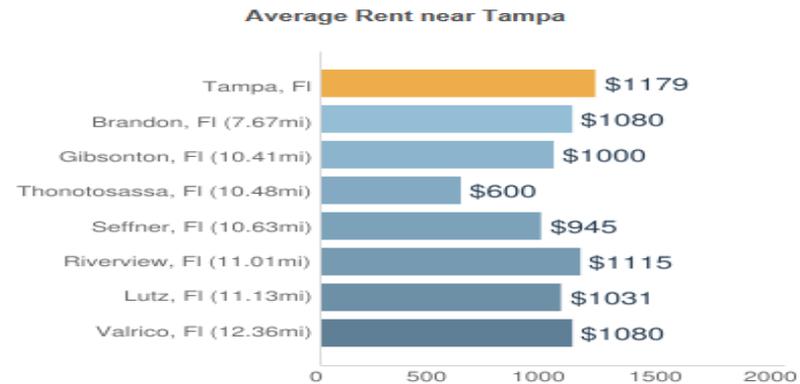
THE RENTAL MARKET

Rental Data & Trends



Nearby Cities & Towns

Name	Dist.	Available Apartments
Brandon	7.7mi	1,031
Riverview	11.0mi	851
Valrico	12.4mi	903
Apollo Beach	14.3mi	863
Wesley Chapel	15.0mi	723
Land O'Lakes	16.5mi	879
Odessa	17.0mi	1,027
Pinellas Park	17.4mi	1,043
Clearwater	18.0mi	1,150
Saint Petersburg	18.7mi	853
Palm Harbor	18.9mi	964
Dunedin	19.8mi	961



Rental Programs

- **Rental Counseling** (Credit, Budget, Pre-Purchase, Homeless Prevention, financial literacy)
- **Tenant Based Rental Assistance**
- **Security Deposit/Utility Deposit Program**
- **Housing Search Assistance**
- **Multi-Family Housing Development (New and Rehab)**
- **Homeless Assistance**

FY20 Rental Projects

- \$2,825,000 CDBG and HOME to the Tampa Housing Authority to fund the West River Project
- \$1,000,000 CDBG Funding - Dawning Family Services to serve homeless families.
- \$ 254,682 Emergency Solution Grant funding - to address homeless family needs including housing.
- \$800,000 HOME Funding- Tenant Based Rental Assistance to house homeless individuals/Families
- RFP for a Multi-family Project.



FY20 Rental Projects

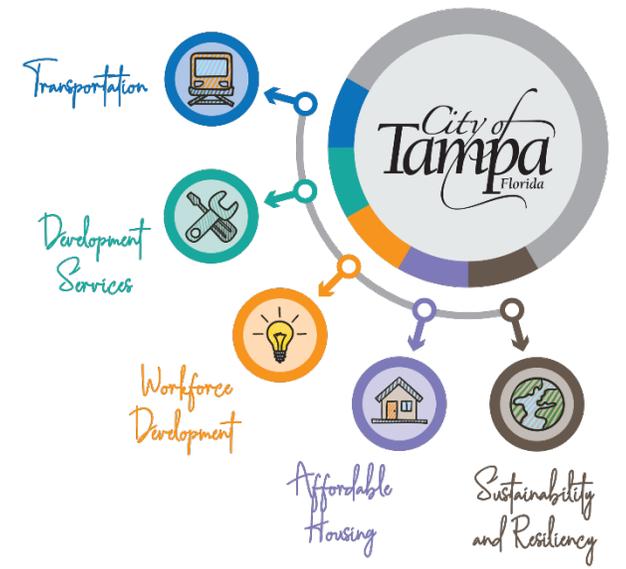
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ADVISORY TEAM DISCUSSION

Mayor's Affordable Housing Advisory Team



NEXT STEPS

Mayor's Affordable Housing Advisory Team