Housing Workshop for Commissioners
Sunshine Meeting  March 1st, 2018

Current Affordable Housing Programs

City of Miami Commission Chambers
3500 Pan American Drive
Miami, Florida 33133
The Department of Community and Economic Development is responsible for the Administration, Implementation and Regulatory Compliance of the City of Miami’s annual Federal and State entitlement programs, as well as other Stimulus and Local Programs. These programs include:

- Community Development Block Grant Program (CDBG)
- Home Investment Partnership Program (HOME)
- Housing Opportunities for Persons with AIDS (HOPWA)
- Emergency Solutions Grants (ESG)
- State Housing Initiatives Partnership Program (SHIP)
- Neighborhood Stabilization Programs (NSP and NSP3)
- Community Development Block Grant Recovery (CDBG-R)
- Affordable Housing Trust Funds (AHTF)
- Section 8 (Moderate Rehabilitation and Housing Choice Vouchers)
The Department of Community Development has utilized its Funding Source to further the Development, Rehabilitation, and Preservation of affordable housing for ELI to Workforce income households. These programs include:

- Multifamily Rental New Construction/Rehabilitation (HOME, CDBG, SHIP, NSP, NSP3, CDBG-R, AHTF)
- Multifamily/Single-family Homeownership New Construction (HOME, CDBG, SHIP, AHTF)
- City of Miami In-Fill, Single Family Homeownership New Construction (NSP, HOME, CDBG)
- First Time Homebuyer Assistance (HOME, SHIP, NSP)
- Single Family Rehabilitation (SHIP, CDBG)
- Replacement Home Program (SHIP, HOME)
- Section 8 Rental Assistance (273 Mod Rehab and 154 HCV)
- HOPWA Tennant Based Rental Assistance 914 Vouchers/ Project Based 32 Units/Short term: 80 units.
The Department has partnered with a number of For Profit and Not-for-Profit entities in furthering the implementation of the City’s Housing Programs.

- Housing Trust Group
- Related Urban Development Group
- Atlantic Pacific Communities
- Carrfour Supportive Housing, Inc.
- Pinnacle Housing Group
- Urban League of Greater Miami, Inc.
- East Little Havana, CDC
- St. John, CDC
- Allapattah Business Development Authority
- Tacolcy Economic Development, Corp.
- Rebuilding Together Miami Dade County
- City of Miami Department of Community and Economic Development
## Affordable Housing Completed
### 2007-Present

City of Miami Completed units, all programs and funding sources included.

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Units</th>
<th>City Funding</th>
<th>Leverage</th>
<th>Total Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Progress</td>
<td>1197</td>
<td>$15,774,118.00</td>
<td>$255,778,052.00</td>
<td>$271,552,170.00</td>
</tr>
<tr>
<td>2016*</td>
<td>673</td>
<td>$16,021,503.55</td>
<td>$98,887,382.88</td>
<td>$114,908,886.43</td>
</tr>
<tr>
<td>2015</td>
<td>124</td>
<td>$11,686,751.14</td>
<td>$3,398,489.00</td>
<td>$15,085,240.14</td>
</tr>
<tr>
<td>2014</td>
<td>97</td>
<td>$2,491,538.51</td>
<td>$1,625,006.50</td>
<td>$4,116,545.01</td>
</tr>
<tr>
<td>2013</td>
<td>127</td>
<td>$5,287,524.97</td>
<td>$3,431,698.00</td>
<td>$8,719,222.97</td>
</tr>
<tr>
<td>2012</td>
<td>387</td>
<td>$13,438,432.68</td>
<td>$64,750,550.50</td>
<td>$78,188,983.18</td>
</tr>
<tr>
<td>2011</td>
<td>866</td>
<td>$11,063,398.83</td>
<td>$114,543,439.55</td>
<td>$125,606,838.38</td>
</tr>
<tr>
<td>2010</td>
<td>131</td>
<td>$3,217,388.10</td>
<td>$31,199,489.00</td>
<td>$34,416,877.10</td>
</tr>
<tr>
<td>2009</td>
<td>438</td>
<td>$9,059,337.67</td>
<td>$68,547,001.00</td>
<td>$77,606,338.67</td>
</tr>
<tr>
<td>2008</td>
<td>248</td>
<td>$7,062,441.36</td>
<td>$39,593,994.50</td>
<td>$46,656,435.86</td>
</tr>
<tr>
<td>2007</td>
<td>308</td>
<td>$7,962,916.77</td>
<td>$48,591,113.94</td>
<td>$56,554,030.71</td>
</tr>
<tr>
<td><strong>Totals:</strong></td>
<td><strong>4596</strong></td>
<td><strong>$103,065,351.58</strong></td>
<td><strong>$730,346,216.87</strong></td>
<td><strong>$833,411,568.45</strong></td>
</tr>
</tbody>
</table>

* 18-month fiscal year

$ **7.09**  
Amount of leverage funding for every dollar invested by the City

$ **22,425.01**  
City investment per affordable housing unit built

Note: These funds include one time proceeds from Federal Stimulus Programs NSP, NSP3 and CDBG-R, totaling $20M.
<table>
<thead>
<tr>
<th>Units</th>
<th>City Funding</th>
<th>Leverage</th>
<th>Total Investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Totals:</td>
<td>4596</td>
<td>$103,065,351.58</td>
<td>$730,346,216.87</td>
</tr>
</tbody>
</table>

$7.09  Amount of leverage funding for every dollar invested by the City

$22,425.01  City average cost per affordable housing unit built
The primary funding sources for the development and preservation of housing units, have been the HOME and SHIP Programs, which have been reduced by 50% since 2006-2007.

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>HOME</th>
<th>SHIP Funding (State)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006-2007</td>
<td>$4,712,400</td>
<td>$2,266,540</td>
</tr>
<tr>
<td>2007-2008</td>
<td>$4,602,629</td>
<td>$2,232,704</td>
</tr>
<tr>
<td>2008-2009</td>
<td>$4,502,940</td>
<td>$2,216,228</td>
</tr>
<tr>
<td>2009-2010</td>
<td>$5,006,326</td>
<td>$188,561</td>
</tr>
<tr>
<td>2010-2011</td>
<td>$4,974,286</td>
<td>$0</td>
</tr>
<tr>
<td>2011-2012</td>
<td>$4,409,501</td>
<td>$195,957</td>
</tr>
<tr>
<td>2012-2013</td>
<td>$2,953,344</td>
<td>$100,743</td>
</tr>
<tr>
<td>2013-2014</td>
<td>$2,739,022</td>
<td>$572,606</td>
</tr>
<tr>
<td>2014-2015</td>
<td>$2,756,727</td>
<td>$1,289,976</td>
</tr>
<tr>
<td>2015-2016</td>
<td>$2,531,595</td>
<td>$1,299,453</td>
</tr>
</tbody>
</table>
Multifamily Communities

Tuscany Cove
(Under Construction)
(5900 NW 7th, Avenue) District 5
Affordable Housing on City Owned Property

Total Development Cost: $34,000,000
Total City Funding: $880,000
City Donation of Site
Total Units: 160 rental units for ELI, Very Low and Low Income
Edificio Piñeiro
1176 SW 20th Avenue, District 4

Total Development Cost: $7,640,000
Total City Funding: $2,550,000 (HOME, NSP)
Total Units: 43 for ELI, Low and Very Low income
Stirrup Plaza Phase II

3127 SW 37 Ave.
District 2

Total Development Cost: $10,953,000
Total City Funding: $2,300,000 (HOME)
Total Units: 60 for Very Low to Low Income
Brickell View Terrace
340 SW 1st Ave.
District 3

Total Project Cost: $28,164,000
Total City Funding: $3,080,000 (HOME, CDBG)
Total Units 176 rental units for ELI, Low, Very Low and Market
Wagner Creek
1501 NW 13 Court,
District 1

Total Development Cost: $22,640,000
Total City Funding: $840,000
Total Units: 73 units for ELI, Very Low and Low and Workforce
Utilizing the NSP Stimulus Program funds, the City of Miami’s Department of Community and Economic Development, developed on City owned lots as well as lots purchased, 15 single family homes, providing homeownership opportunities to Very Low, Low and Work force income families.

4911 NW 6 Avenue
3 Bedrooms 2 Bath

Cost of Construction: $143,000
Appraised Value: $140,000 (4/12)

Buyer: Family of 5
Buyer Income: $31,350 (Very-Low)

Affordability

Sales Price: $140,000
Down Payment: $4,800
1\textsuperscript{st} Mortgage: $80,000 (City NSP)
2\textsuperscript{nd},Mortgage: $64,300 (City NSP)
Proceeds to City: $0
800 NW 58th Street
4 Bedrooms 2 Bath

Cost of Construction: $147,920
Appraised Value: $125,000 (5/13)

Buyer: Family of 2
Buyer Income: $50,434 (Work Force)

Affordability

Sales Price: $125,000
Down Payment: $7,245
1st Mortgage: $98,200 (Bank)
2nd Mortgage: $33,000 (City NSP)
Proceeds to City: $91,000
1501 NW 59 Street
4 Bedrooms 2 Bath
1,795 Square Feet

Cost of Construction: $147,920
Appraised Value: $122,000 (7/13)

Buyer: Family of 5
Buyer Income: $23,000 (Very-Low)

Affordability

Sales Price: $120,000
Down Payment: $5,142
1st Mortgage: $30,100 (Bank)
2nd Mortgage: $94,500 (City NSP)
Proceeds to City: $24,487
Smaller in-fill multifamily developments have been more difficult due to the zoning requirements for parking and lot coverage. The newly incorporated Attainable Housing Ordinance will allow for more of these types of affordable housing developments.

**Parkview Apartments**  
1612 NW 18th Street, District 1

- Total Development Cost: $936,180
- Total City Funding: $563,212 (NSP, HOME)
- Total Units: 6 units for Very Low and Low and Workforce

T6-8-R (150/a) Up to 49 units with Attainable Housing Ordinance.  
Lot Size: 7,150
Varadero Villas
720 SW 63 Avenue District 4

Total Development Cost: $1,977,583
Total City Funding: $1,228,319 (NSP, HOME)
Total Units: 11 units for Very Low, Low and Workforce

T5-O (65/a) Up to 30 units with Attainable Housing Ordinance.
Lot Size: 13,340
Maximizing Affordable Housing Stock

Zoning: T4-R (36 units/ acre)
Lot Size: 7,750 square feet

Current : Unit count: 24 1BR-1BA
Max Attainable Housing Double Density 12

Preserving the 24 units
Units Saved: 12