

# FLORIDA HOUSING

Year in Review

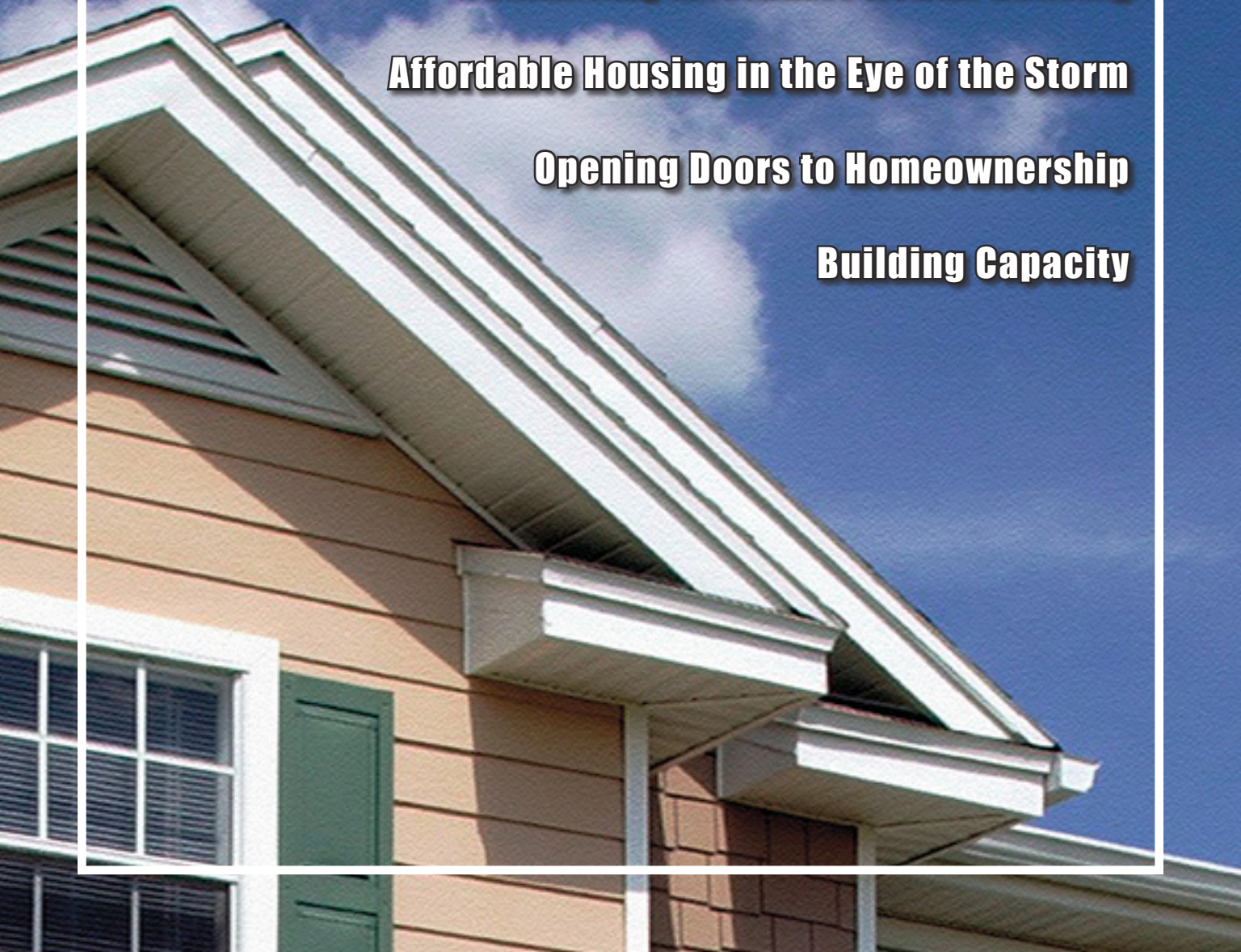
# 2004

**Financing Affordable Rental Housing**

**Affordable Housing in the Eye of the Storm**

**Opening Doors to Homeownership**

**Building Capacity**





# FLORIDA HOUSING'S PROGRAMS AT WORK

Florida Housing Finance Corporation administers a number of multifamily, single family and special programs that help very low, low and moderate-income Floridians obtain safe, decent affordable housing that might otherwise be unavailable to them.

The State Housing Initiatives Partnership program, one of the programs administered by Florida Housing, is used to provide homeownership and rental housing opportunities throughout the State's 67 counties and 48 Community Development Block Grant entitlement cities.

The photos above are a representation of some of the ways SHIP program funds are used to help Floridians in need. For more information about SHIP and other Florida Housing programs, visit us online at [www.floridahousing.org](http://www.floridahousing.org).



after



before

*Lillian Clemons's condemned mobile home in Dixie County was replaced with a new home through the State Housing Initiatives Partnership (SHIP) program. Clemons' brand new house was built on property that she and her late husband had owned since 1968.*

*Ms. Ollie Mae Knight is looking forward to moving into her new home being built through the State Housing Initiatives Partnership program in Gadsden County. Fire completely destroyed her previous home. Ms. Knight, who is a double amputee, was so thrilled about her new home, she signed all of her closing documents at the hospital.*





*Ezell Deshazier Carter is proud of her new home in Leon County. Her previous home, which was no longer livable, was replaced using State Housing Initiatives Partnership dollars.*





# From the Executive Director



As I began collecting my thoughts about Florida Housing's accomplishments in 2004, I was astonished by the impact Florida Housing continues to make on affordable housing in Florida. Nurturing opportunities that facilitate affordable rental housing construction is not easy in the face of rising land, construction and operating costs. Challenges exist in our efforts to help Floridians become homeowners, too. Opening doors to homeownership for first-time homebuyers as home sales prices soar in some areas is challenging.

Yet our multifamily and single family programs helped very low, low and moderate income families obtain the safe, decent affordable housing they need in the face of these challenges. As you'll see detailed throughout this report, Florida Housing helped create over 15,000 affordable rental units and over 12,000 opportunities for homeownership in 2004.

Florida Housing's Board and staff are proud of its accomplishments, but the players that helped make these achievements feasible should be commended as well: local governments, affordable housing developers, nonprofit organizations, supportive housing providers, public housing authorities and others who make up the State's affordable housing delivery system have all been integral toward the goal of providing safe, decent and affordable housing to Floridians.

We are motivated to find ways to overcome the challenges facing affordable housing production, and 2004 tested our motivation. Florida faced some of the most devastating hurricanes on record in August and September of last year, agitating an already strained housing delivery system. Thousands of households were rendered homeless overnight, pushing Florida Housing and others to think more creatively about how best to allocate resources. At the same time, we needed to ensure that our new ideas wouldn't smother existing successful processes.

Our initial housing recovery efforts, estimated at \$42.5 million, will continue well into 2005 and beyond as we administer current disaster recovery dollars and additional programs as directed by the Florida legislature. We worked through the unanticipated obstacles brought on by hurricanes Charley, Frances, Ivan and Jeanne and developed processes that enable us to respond more quickly and effectively in similar scenarios.

Last year was still a banner year for Florida Housing, as we moved forward in developing new technologies. As I reported in our 2003 annual report, our ability to collect and analyze affordable housing data must remain a critical piece of the delivery system if we are to understand market demographics — who we are serving, how residents are being served and who needs to be better served. Accordingly, each day, Florida Housing is constantly assessing both data and data accumulation methods.

We brought our plans to fruition last year by putting the structure in place for our online Tenant Income Certification (TIC) system. Currently in the final testing phase, this system will improve dramatically the efficiency of preparing and analyzing tenant data, and it will allow us to run more sophisticated and detailed demographic reports on our properties. We've also streamlined our website, making our information more accessible to new users and we're developing an internal imaging system that will allow for more efficient document tracking and automation of a number of our processes.

I began this letter as a retrospective on 2004, highlighting Florida Housing's achievements and providing perspective on the housing challenges the year unfolded. As communities across our State continue to work toward their housing goals, Florida Housing will redouble its efforts in order to facilitate those goals and provide new opportunities for affordable housing.

As I write this, the Governor's Hurricane Housing Work Group is concluding its work and is on the verge of making recommendations to the Governor and the Legislature. Lieutenant Governor Toni Jennings, the Work Group's Chairwoman, encouraged the group to devise resource allocation methods that underscore the need for quickly addressing community needs.

So, the coming year will pose a new set of challenges centering around our core mission and hurricane recovery. We look forward to working with our housing industry partners in meeting those challenges. Our industry is based on strong partnerships, and as always, we will continue to rely on our partners — the people, the governments, the organizations and all those committed to helping us make housing affordable.

A handwritten signature in black ink, appearing to read "Orlando J. Cabrera". The signature is fluid and cursive, written over a white background.

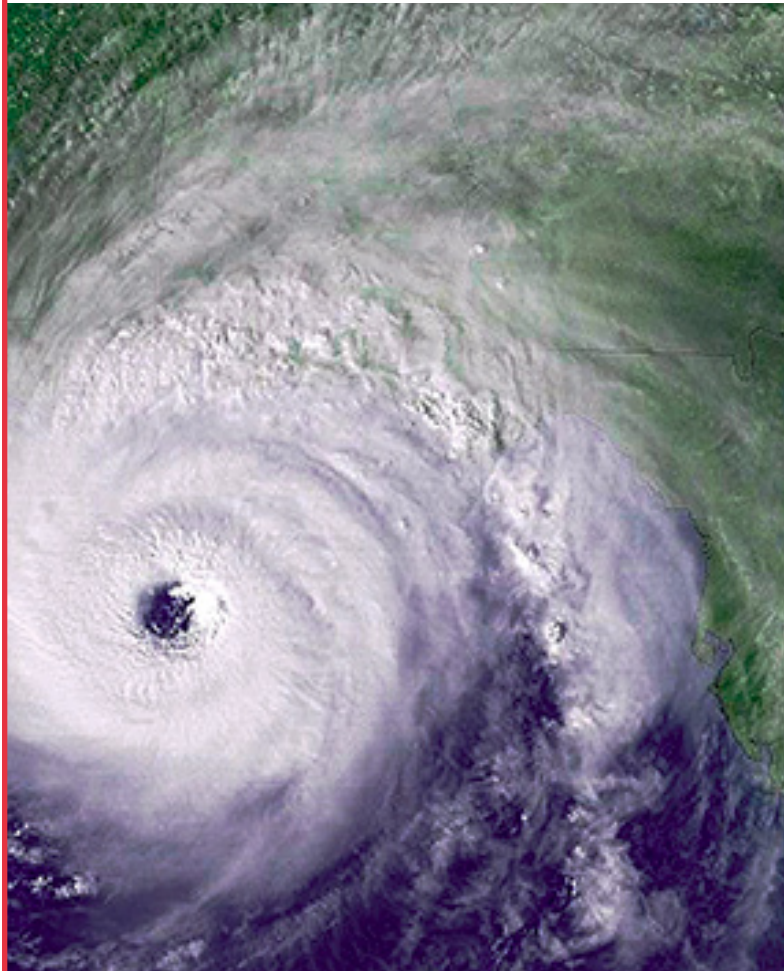
Orlando J. Cabrera, Executive Director



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# 2004 Summary of Programs

Homeownership Programs	Total Units	Set-aside Units
<b>Total Units Funded in 2004<sup>1,2</sup></b>	<b>12,646</b>	<b>12,646</b>
First Time Homebuyer Program	1,408	1,408
Down Payment Assistance		
HOME Investment Partnerships	415	415
HAP Down Payment Assistance <sup>3</sup>	877	877
Homeownership Assistance for Moderate Income	32	32
Homeownership Loan Program <sup>4</sup>		
HOME Construction/Purchase Assistance	844	844
State Housing Initiatives Partnership (SHIP) <sup>3,5</sup>	10,394	10,394

Rental Programs	Total Units	Set-aside Units
<b>Total Units Funded in 2004<sup>1,2</sup></b>	<b>16,446</b>	<b>15,411</b>
Multifamily Mortgage Revenue Bonds	2,596	1,610
Low Income Housing Tax Credits (9%)	4,815	4,796
Low Income Housing Tax Credits (4%)	3,231	3,231
State Apartment Incentive Loan (SAIL) <sup>3</sup>	6,152	6,054
Elderly Housing Community Loan <sup>3</sup>	407	407
Florida Affordable Housing Guarantee Program <sup>6</sup>	744	744
HOME Investment Partnerships	422	422
Demonstration Loan Program	139	98
State Housing Initiatives Partnership (SHIP) <sup>3,5</sup>	4,018	4,018

## Notes:

<sup>1</sup> Number of units = households served.

<sup>2</sup> In order to serve lower income households, resources from more than one program are sometimes combined. Therefore, grand totals for rental and homeownership programs are lower due to program overlap.

<sup>3</sup> This program is funded by revenues from documentary stamp taxes.

<sup>4</sup> No Homeownership Assistance Program funds were used for construction in 2004.

<sup>5</sup> These SHIP numbers are from the most recently closed year (2001-2002). Pursuant to Florida law, local governments have three years to expend funds.

<sup>6</sup> The Guarantee Program debt service is partially funded by revenues from documentary stamp taxes.



# 2004 Program Demographics

## State Apartment Incentive Loan (SAIL)\*

### Program Demographics

Number of people served in 2004	85,225
<b>By Age</b>	
0-17	35,230
18-54	42,088
55-61	2,314
62+	5,584
<b>By Ethnicity</b>	
Caucasian	17,522
African American	33,430
Hispanic	29,788
Other	4,471
<b>By Specific Target</b>	
Number of homeless households served	96
Number of farmworker/commercial fishing worker households	680
Rural communities	2,073
Elderly households served in set-aside units	3,936
<b>Average amount of rent charged based on unit size</b>	
\$269	Efficiency
\$434	1 Bedroom
\$529	2 Bedrooms
\$586	3 Bedrooms
\$597	4 Bedrooms
\$783	5 Bedrooms
Average household size	2.44
Average household income	\$20,113

\*SAIL demographic information is based on reports from 232 of 244 properties. These are all of the currently leasing SAIL properties funded over the life of the program. This is a snapshot of residents as of December 15, 2004.

## Homeownership Assistance Program (HAP)\*

### Program Demographics Down payment Assistance in 2004

Number of loans closed	877
Number of households served	877
<b>By Household Size</b>	
1-2 persons	671
3-4 persons	186
5+ persons	20
<b>By Age</b>	
15-54	835
55-61	24
62+	18
<b>By Income</b>	
0-30% Area Median Income (AMI)	8
31-50% AMI	160
51-80% AMI	707
Average sales price	\$104,074
Average HAP loan amount	\$9,816
<b>By Ethnicity</b>	
Caucasian	525
Caucasian & Hispanic	133
Caucasian & African American	9
African American	174
African American & Hispanic	7
Asian	10
Asian & Hispanic	3
Asian & Caucasian	1
Other	15

\* No HAP funds were used for construction in 2004.

## SAIL for 2004 Only

Number of units funded in 2004	6,152
Set-aside units	6,054
Average estimated development cost per unit	\$96,207

## Geographic Distribution

County	Allocation	Set-aside Units
Large	\$28,000,000	3,532
Medium	\$24,700,000	2,187
Small	\$7,998,299	335



# From the Chairman

Serving as Chairman of Florida Housing's Board of Directors over the past two years truly has been a pleasure, and I am proud of the work that we have accomplished. Being Chairman kept me actively involved in Florida Housing's actions, but it also kept me engaged in broader affordable housing issues. I am grateful to have gained that experience.

I was appointed to the Board in December 2000 as the Banking Industry Representative, and have watched Florida Housing evolve ever since. Internal operations have been streamlined, including enhancements to and expansion of the housing information database, and the installation of new accounting software. All of these measures will make Florida Housing an even more effective organization.

Focusing on asset management, Florida Housing developed the special assets department to create strategies for handling the expanding and maturing portfolio; restructuring and refinancing some



Cesar E. Calvet, Chairman  
Banking Industry  
Representative

## 2004 Board of D



David E. Oellerich,  
Commercial Builder  
Representative



of the nonperforming loans; and refunding some of its single family mortgage revenue bond issues, creating \$4.2 million in debt service savings.

The hard work of Florida Housing's staff and counsel has led to the increased credit rating of the Guarantee Fund. Standard & Poor's Ratings Services raised the fund's rating to 'A+' citing strong liquid reserves available to pay insurance claims and the strong state financial support for the fund through the statutory allocation of documentary stamp tax receipts. This action also resulted in an increased rating by S&P for numerous developments in the fund's portfolio. In addition, Fitch Ratings recently affirmed the Guarantee Fund's 'A' rating.

Moving beyond Florida Housing's financial management, we have worked diligently to craft policies that encourage deeper targeting in our rental housing programs. As these policies continue to be implemented, they will result in more affordable rental housing for

households at the very low end of the income spectrum. Moreover, we have refocused our efforts on our Single Family program in order to help Floridians become homeowners.

Florida Housing continues to improve its working relationships with local governments, public housing authorities, local housing finance agencies and other partners, and is taking a renewed look at capacity building with the addition of the Catalyst Program in 2004.

Florida Housing's successes are too numerous to name, and I want to thank the staff and all those involved for what they do. Our efforts truly have an impact everyday in the neighborhoods and communities in Florida where affordable housing is now in reach.

Sincerely,

Cesar E. Calvet, 2004 Chairman of the Board

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# FLORIDA MULTIFAM

## Helping Finance t

### State Apartment Incentive

### Multifamily Mortgage Rev

### Florida Affordable Housin

### Low Income Housing Tax

### HOME Investment Partne

*Landing's at Sea Forest is located in  
has 200 total units with 120 set-aside*





# HOUSING'S MILY PROGRAMS:

## The Construction of Affordable Rental Housing

- **Loan**
- **Revenue Bonds**
- **ing Guarantee Program**
- **Credits**
- **rships**

*Pasco County and  
e units.*





# State Apartment Incentive Loan

*Willow Creek is located in Sarasota County and has 120 total units with 120 set-aside units.*





The State Apartment Incentive Loan (SAIL) program provides low-interest loans on a competitive basis to developers of affordable rental housing each year. SAIL funds provide gap financing that allows developers to obtain the full financing needed to construct affordable multifamily units. SAIL dollars are available to individuals, public entities, and nonprofit or for-profit organizations for the construction or substantial rehabilitation of multifamily units. Special consideration is given to properties that target specific demographic groups such as the elderly, homeless people, farmworkers, and commercial fishing workers.

**Incomes Served** A minimum of 20 percent of the units must be set aside for households earning up to 50 percent of area median income (AMI) or, when SAIL is used in conjunction with Housing Credits, a minimum of 40 percent of the units must serve households earning no more than 60 percent of AMI.

**Funding Source** State Housing Trust Fund.

#### PROPERTIES APPROVED FOR FUNDING IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
Alachua Bay	Brookside	\$1,500,000	176	176
	Andrews Place II	\$1,000,000	120	120
	Nautilus Cove	\$1,500,000	96	94
Brevard	Clearlake Crossings	\$1,200,000	198	159
	Wickham Club	\$1,500,000	132	132
	Wickham Park	\$1,500,000	216	216
Broward	Eagle Pointe	\$2,000,000	192	192
	Pinnacle Village	\$2,000,000	148	148
	Sandalgrove	\$2,000,000	814	814
Charlotte Duval	Charlotte Crossing	\$1,500,000	200	200
	Christine Cove	\$2,000,000	96	96
Escambia Hillsborough	Alabaster Gardens	\$3,000,000	147	147
	Bristol Bay	\$2,000,000	300	300
Lake	Grande Oaks	\$2,000,000	168	168
	Rivercrest	\$2,000,000	168	168
	Cove at Lady Lake	\$1,500,000	176	176
Lee	Lakeside Pointe	\$1,500,000	128	128
	Heron Pond II	\$3,000,000	155	155
Miami-Dade	Alhambra Cove	\$2,000,000	240	240
	Royalton	\$2,000,000	100	100
Monroe	Falcon Pass	\$2,000,000	84	84
	Roosevelt Gardens	\$2,000,000	96	96
Nassau Orange	Nassau Club	\$2,000,000	192	135
	Clarcona Groves	\$2,000,000	264	264
Palm Beach	Outrigger	\$2,000,000	184	184
	Pinnacle Pointe	\$2,000,000	268	268
	Heritage at Green Cay	\$2,000,000	320	320
	Portofino	\$2,000,000	270	270
Sarasota	Rolling Green South	\$1,500,000	136	136
	Summerset Village Senior	\$1,500,000	132	132
Sumter	Kendall Court	\$1,998,299	20	20
Volusia	Enterprise Cove	\$1,500,000	112	112
	Enterprise Cove II	\$1,500,000	104	104
<b>TOTALS</b>		<b>\$60,698,299</b>	<b>6,152</b>	<b>6,054</b>

Counties with no activity in 2004 are not listed.



## Multifa



## PROPERTIES APPROVED FOR FUNDING IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
<b>Brevard</b>	Wickham Park	\$12,500,000	216	184
<b>Charlotte</b>	Charlotte Crossing	\$9,000,000	200	170
<b>Escambia</b>	Alabaster Gardens	\$7,500,000	147	125
<b>Hillsborough</b>	Rivercrest	\$9,000,000	168	143
<b>Lee</b>	Heron Pond II	\$8,000,000	155	132
<b>Martin</b>	Stuart Pointe <sup>1</sup>	\$2,100,000	192	96
<b>Okaloosa</b>	Addison Place	\$6,260,000	160	136
<b>Orange</b>	Clarcona Groves	\$13,700,000	264	225
	Outrigger	\$9,200,000	184	148
<b>Pinellas</b>	Lynn Lake	\$40,700,000	806	162
<b>Volusia</b>	Enterprise Cove II	\$5,990,000	104	89
<b>TOTALS</b>		<b>\$123,950,000</b>	<b>2,596</b>	<b>1,610</b>

Counties with no activity in 2004 are not listed. <sup>1</sup> Received an allocation of MMRB in 2000 and 2004.



# Family Mortgage Revenue Bonds

*Thomas Chase is located in Duval County and has 268 total units with 228 set-aside units.*



The Multifamily Mortgage Revenue Bond program uses both taxable and tax-exempt bonds to provide below market rate loans to nonprofit and for-profit developers who set aside a certain percentage of their apartment units for low income families. Proceeds from the sale of these bonds are used to construct or acquire and rehabilitate multifamily rental properties. Special consideration is given to properties that target specific geographic areas such as HOPE VI communities.

**Incomes Served** A minimum of 20 percent of the units must be set aside for households earning up to 50 percent of area median come (AMI) or a minimum of 40 percent set aside for households earning up to 60 percent of AMI. Due to competition for funds and a combination of funding sources, most funded properties set aside higher percentages of units for a range of AMIs up to 60 percent.

**Funding Source** Bond cap allocation through the U.S. Treasury.



# Florida Affordable



## LOANS CLOSED AND GUARANTEED IN 2004

County	Development	Amount Guaranteed	Total Units	Set-aside Units
Hillsborough	Clipper Bay	\$12,680,000	276	276
Miami-Dade	Alhambra Cove	\$13,770,000	240	240
Volusia	Garfield Place	\$10,480,000	228	228
<b>TOTALS</b>		<b>\$36,930,000</b>	<b>744</b>	<b>744</b>

Counties with no activity in 2004 are not listed.



# Affordable Housing Guarantee Program

*Heritage Apartments is located in Collier County and has 320 total units with 320 set-aside units.*

The Florida Affordable Housing Guarantee Program encourages affordable housing lending by issuing guarantees on financing for affordable housing. This program provides guarantees on taxable and tax-exempt bonds. This program also creates a security mechanism that allows lenders to sell affordable housing loans in the secondary market, and it encourages affordable housing lending activities that would not otherwise have taken place.

**Incomes Served** Households earning up to 120 percent of area median income (AMI). However, the income levels served are generally lower based on income restrictions set by the programs providing the primary financing.

**Funding Sources** State Housing Trust Fund, bonds issued pursuant to Section 420.5092, Florida Statutes.



# Low Income Housing Tax Credits

*Lenox Court is located in Duval County and has 360 total units, with 359 set-aside units.*

## PROPERTIES APPROVED FOR ALLOCATION IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
<b>Bay</b>	Stone Harbor II	\$360,000	56	56
<b>Broward</b>	Crystal Lakes	\$1,675,000	190	190
	Pinnacle Oaks	\$1,725,000	168	168
<b>Collier</b>	Crestview Park	\$1,300,000	208	208
	Eden Gardens	\$300,000	51	51
<b>Duval</b>	Brentwood Park	\$1,820,000	326	326
	Sanctuary Walk	\$322,232	120	120
<b>Gadsden</b>	Arbor Crest	\$750,000	120	120
	Ochlokonee Pointe	\$561,000	96	96
<b>Hernando</b>	Nantucket Cove	\$850,000	128	128
<b>Highlands</b>	Palms at Lake Tulane	\$673,659	80	80
<b>Hillsborough</b>	Fountainview	\$1,098,000	132	132
	Lansdowne Terrace	\$975,000	160	160
<b>Lake</b>	Lake Point Senior	\$1,105,000	160	160
<b>Leon</b>	Hickory Hill	\$1,047,000	128	128
<b>Levy</b>	Arbours at Williston	\$638,347	72	72
<b>Manatee</b>	Bradenton Village II	\$600,000	69	69
<b>Marion</b>	Blitchton Station	\$950,000	119	119
	Green Gables II	\$1,040,000	124	124
<b>Miami-Dade</b>	Calusa Cove <sup>1</sup>	\$861,120	144	144
	Corinthian	\$1,200,000	144	144
	Hidden Harbor	\$1,480,700	199	199
	Los Suenos	\$2,075,000	179	179
	Royalton	\$921,555	100	100
	Santa Clara II <sup>2</sup>	\$1,752,302	204	204
	Tuscan View	\$2,168,075	175	175
<b>Monroe</b>	Falcon Pass	\$840,000	84	84
<b>Orange</b>	Covenant on the Lakes Senior	\$754,893	122	122
	Lake Mann	\$560,993	188	188
<b>Palm Beach</b>	Village Centre	\$939,968	84	84
<b>Pinellas</b>	Parkview Village	\$1,645,000	203	184
<b>Polk</b>	Pinnacle Pines	\$999,999	156	156
<b>Suwannee</b>	Silas Oaks	\$940,000	110	110
<b>Volusia</b>	Meetinghouse at Daytona Beach	\$672,890	80	80
	Pine Haven	\$1,000,000	136	136
<b>TOTALS</b>		<b>\$36,602,733</b>	<b>4,815</b>	<b>4,796</b>

Counties with no activity in 2004 are not listed.

<sup>1</sup> Returned 2001 allocation of HC for 2004 allocation. <sup>2</sup> Received partial allocation in 2003 and 2004.





The competitive Housing Credit program provides for-profit and nonprofit organizations with a dollar-for-dollar reduction in federal tax liability in exchange for the acquisition and substantial rehabilitation, substantial rehabilitation or new construction of affordable rental housing units. Special consideration is given to properties that target specific demographic groups such as the elderly, homeless people, farmworkers and commercial fishing workers. Consideration is also given to properties that target specific geographic areas such as the Florida Keys, rural areas, urban infill areas, and Front Porch Florida communities. In addition to the 4,815 assisted units listed below, over \$27 million in non-competitive housing credits were used to increase the financial viability of 9,907 multifamily mortgage revenue bond financed units in 2004.

**Incomes Served** A minimum of 20 percent of the units must be set aside for households earning up to 50 percent of area median income (AMI), or a minimum of 40 percent of the units must be set aside for households earning up to 60 percent of AMI. Due to competition for funds, most funded properties set aside 100 percent of the units for a range of AMIs up to 60 percent.

**Funding Source** Federal tax credits from the U.S. Treasury.



# HOME INVESTMENT PARTNERSH

*Stoddert Place is located in Escambia County and has 320 total units with 252 set-aside units.*

The HOME program provides non-amortizing, low interest loans to developers of affordable housing who acquire, rehabilitate, or construct housing for low income families. Loans are offered through the annual Universal Cycle at the simple interest rate of zero percent to nonprofit applicants and three percent to for-profit applicants. Florida Housing's HOME program is designed for smaller developments in rural areas.

**Incomes Served** A minimum of 20 percent of HOME-assisted units must be set aside for households earning up to 50 percent of area median income (AMI), with the balance of the HOME-assisted units for households earning up to 60 percent of AMI.

**Funding Source** U.S. Department of Housing and Urban Development.



## RENTAL PROPERTIES APPROVED FOR FUNDING IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
Bradford Duval	Cypress Hammock	\$3,615,000	56	56
	Brandywine Court	\$2,205,996	52	52
	Normandy	\$4,166,882	100	100
Escambia	Townsend Terrace	\$264,000	8	8
Hendry	Laurel Gardens	\$2,245,000	30	30
Lee	Pueblo Bonito III	\$2,450,000	30	30
Palm Beach	Abidjan Multifamily Community	\$7,392,000	96	96
Sumter	Wildwood Villas	\$3,900,000	50	50
<b>TOTALS</b>		<b>\$26,238,878</b>	<b>422</b>	<b>422</b>

Counties with no activity in 2004 are not listed.



# IPS





# Rental Developments Approved for Funding in 2004

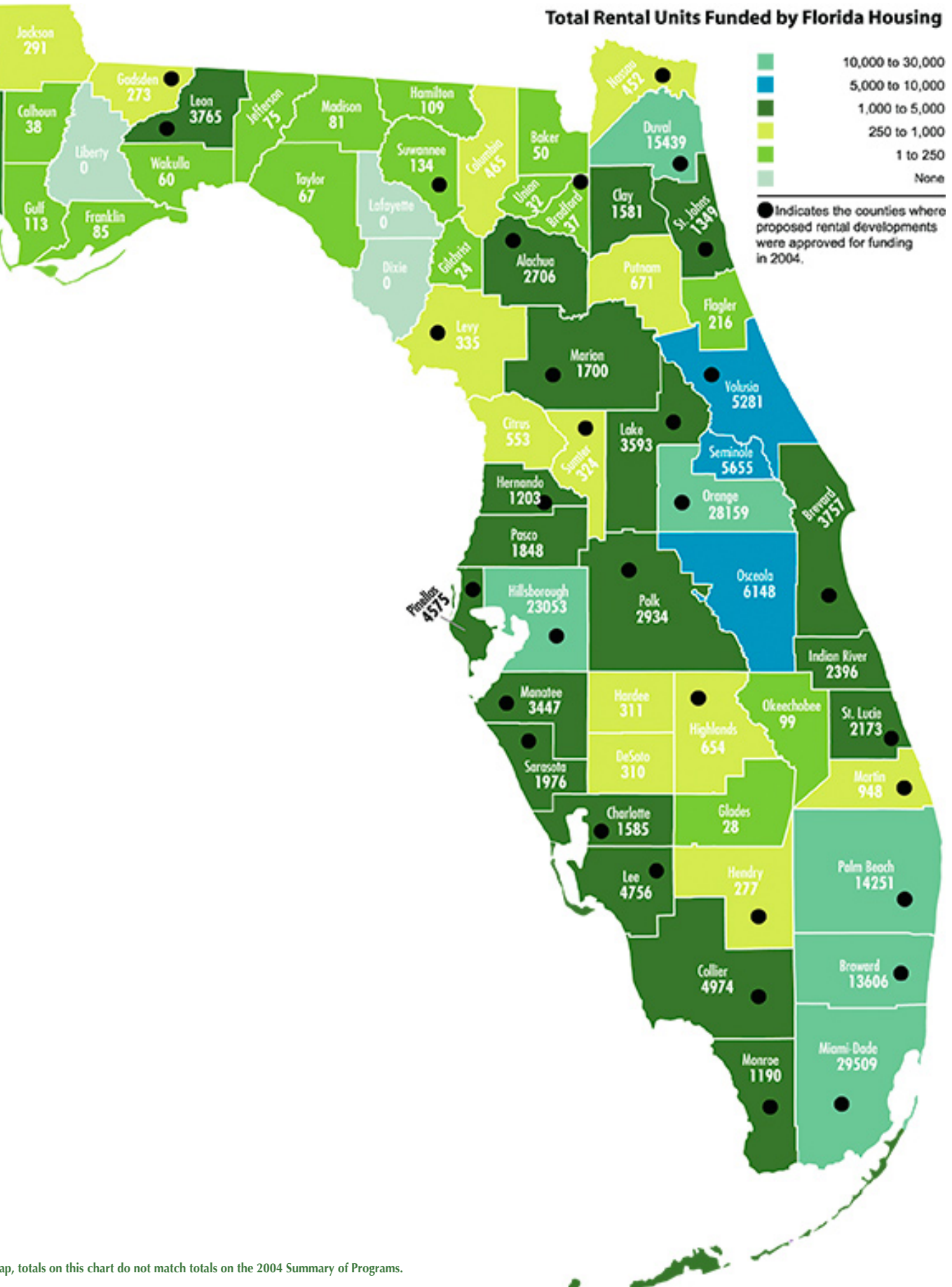
This map is color coded to display a by-county count of all of the multifamily rental developments that have received an allocation of resources through Florida Housing’s rental programs since 1982 and continue to provide affordable housing. A majority of these units serve households earning 60 percent of area median income or less. The black dots indicate the counties where proposed rental properties were approved for funding during Florida Housing’s 2004 Universal Cycle.

County	Income Restrictions By Percentage of Area Median Income									Targeting
	Developments	Units	Set-aside	30%	35%	40%	50%	60%	120%	
Alachua	1	176	176				30	146		Family
Bay	3	272	270				27	243		Family
Bradford	1	56	56				12	44		Family
Brevard	4	560	521					507	14	507 Family, 14 Victims of Domestic Violence
Broward	5	1,512	1,512	54				1,458		Family
Charlotte	1	200	200					200		Family
Collier	2	259	259				147	112		208 Family, 51 Farmworker
Duval	5	694	694			22	513	159		Family
Escambia	2	155	155				2	153		8 Family, 147 Elderly
Gadsden	2	216	216	27				189		Family
Hendry	1	30	30				6	24		Elderly
Hernando	1	128	128				61	67		Family
Highlands	1	80	80				32	48		Family
Hillsborough	6	1,204	1,163	18			123	1,022		1,003 Family, 160 Elderly
Lake	3	464	464	21				443		304 Family, 160 Elderly
Lee	2	185	185				6	179		30 Family, 155 Elderly
Leon	2	149	149			7	121		21	128 Family, 21 Victims of Domestic Violence
Levy	1	72	72		7			65		Family
Manatee	1	69	69	9				60		Family
Marion	2	323	243	25				218		119 Family, 124 Farmworker
Martin	1	192	192					192		Family
Miami-Dade	8	1,385	1,343	135			83	1,125		1,243 Family, 100 Homeless
Monroe	2	180	180	12				72	96	Family
Nassau	1	192	135					135		Family
Okaloosa	1	160	136					136		Family
Orange	5	1,026	1,026	16			248	762		904 Family, 122 Elderly
Palm Beach	4	770	770	13			20	737		Family
Pinellas	2	1,009	346	27			162	157		Family
Polk	1	156	156	21				135		Family
Sarasota	1	136	136					136		Family
St. Johns	1	132	132					132		Elderly
St. Lucie	1	104	63			63				Farmworker
Sumter	2	70	70				14	56		50 Family, 20 Farmworker
Suwannee	1	100	110				43	67		Family
Volusia	5	660	624	29				595		544 Family, 80 Elderly
<b>TOTALS</b>	<b>82</b>	<b>13,076</b>	<b>12,061</b>	<b>407</b>	<b>7</b>	<b>92</b>	<b>1,488</b>	<b>9,936</b>	<b>131</b>	

Counties with no activity in 2004 are not listed. Non-competitive 4% Housing Credits and Elderly Housing Community Loan developments are not included in this summary. Due to program over...



### Total Rental Units Funded by Florida Housing



ap, totals on this chart do not match totals on the 2004 Summary of Programs.

## RENTAL PROPERTIES APPROVED FOR FUNDING IN 2004

County	Development	SAIL	9% HC	4% HC	MMRB	Guarantee	HOME	EHCL	Demo	Bonds <sup>1</sup>	Units	Set-aside	Development Cost
Alachua	Brookside	X		2003						X	176	176	\$15,091,430
	Forest Green & Village Green			X						X	200	200	\$8,631,397
Bay	Andrews Place II	X		X						X	120	120	\$10,192,801
	Nautilus Cove	X								X	96	94	\$9,301,376
Bradford	Stone Harbor II		X								56	56	\$5,251,182
	Cypress Hammock						X				56	56	\$4,700,000
Brevard	Clearlake Crossings	X								X	198	159	\$18,682,890
	Hope Properties								X		14	14	\$771,000
Broward	Wickham Club	X								X	132	132	\$12,337,601
	Wickham Park	X			X						216	216	\$18,574,850
Broward	Crystal Lakes		X								190	190	\$22,427,314
	Eagle Pointe	X		2002	2002	2002					192	192	\$19,601,872
Broward	Pinnacle Oaks		X								168	168	\$22,666,016
	Pinnacle Village	X		X						X	148	148	\$16,616,828
Charlotte	Sandalgrove	X								X	814	814	\$67,581,847
	Charlotte Crossing	X			X						200	200	\$16,272,079
Collier	Crestview Park		X								208	208	\$21,586,034
	Eden Gardens		X								51	51	\$6,303,998
Duval	Summer Lakes	2003		X						X	140	140	\$14,342,940
	Brandywine Court		1989				X				52	52	\$2,626,187
Duval	Brentwood Park		X								326	326	\$28,588,760
	Camri Green			X						X	184	184	\$14,897,539
Duval	Cathedral Towers							X			207	207	\$263,097
	Christine Cove	X								X	96	96	\$11,053,286
Duval	Normandy						X				100	100	\$4,166,882
	Sanctuary Walk		X								120	120	\$11,124,455
Escambia	Timuquana Park			X						X	100	100	\$6,318,590
	Alabaster Gardens	X			X						147	147	\$15,945,938
Gadsden	Townsend Terrace						X				8	8	\$776,245
	Arbor Crest		X								120	120	\$10,860,031
Hendry	Ochlokonee Pointe		X								96	96	\$8,491,016
	Laurel Gardens						X				30	30	\$2,625,000
Hernando	Nantucket Cove		X								128	128	\$13,559,897
	Palms at Lake Tulane		X								80	80	\$7,371,442
Highlands	Bristol Bay	X		2003	2002	2002					300	300	\$24,242,962
	Clipper Bay				2003	X					276	235	\$23,884,585
Hillsborough	Fountainview		X								132	132	\$12,407,683
	Grande Oaks	X								X	168	168	\$14,118,821
Hillsborough	Lansdowne Terrace		X								160	160	\$14,016,619
	Morgan Creek	2003		X						X	336	336	\$25,222,005
Lake	Oaks at Riverview	2003		X						X	250	250	\$24,016,027
	Rivercrest	X			X						168	168	\$15,838,134
Lake	Cove at Lady Lake	X								X	176	176	\$17,096,855
	Lake Point Senior		X								160	160	\$14,157,676
Lee	Lakeside Pointe	X								X	128	128	\$13,488,422
	Heron Pond II	X			X						155	155	\$16,117,223
Leon	Pueblo Bonito III						X				30	30	\$2,991,100
	Hickory Hill		X								128	128	\$13,120,005
Levy	Refuge House								X		21	21	\$1,599,000
	Arbours at Williston		X								72	72	\$6,390,358
Manatee	Bradenton Village II		X								69	69	\$6,867,822
	Blitchton Station		X								199	119	\$9,944,515
Marion	Green Gables II		X								124	124	\$11,120,931
	Silver Oaks Village			X							261	261	\$12,213,612
Miami-Dade	Stuart Pointe <sup>2</sup>			2000	X						192	192	\$16,896,759
	Alhambra Cove	X				X				X	240	240	\$25,537,992
Miami-Dade	Aswan Village	2003		X						X	216	216	\$16,966,288



## RENTAL PROPERTIES APPROVED FOR FUNDING IN 2004 (continued)

County	Development	SAIL	9% HC	4% HC	MMRB	Guarantee	HOME	EHCL	Demo	Bonds <sup>1</sup>	Units	Set-aside	Development Cost
	Calusa Cove <sup>3</sup>	2002	X								144	144	\$11,891,081
	Corinthian		X								144	144	\$17,736,070
	Hidden Harbor		X								199	199	\$28,779,389
	Los Suenos		X								179	179	\$23,911,899
	Opa Locka Portfolio			X						X	506	506	\$32,887,941
	Royalton <sup>4</sup>	X	X								100	100	\$13,783,206
	Santa Clara II <sup>5</sup>		X								204	162	\$26,156,045
	Tuscan View		X								175	175	\$21,840,816
Monroe	Falcon Pass	X	X								84	84	\$13,786,732
	Roosevelt Gardens <sup>6</sup>	X									96	96	\$16,798,700
Nassau	Nassau Club	X								X	192	135	\$17,597,370
Okaloosa	Addison Place				X						160	136	\$12,628,149
Orange	City View at Hughes Square			X						X	266	266	\$25,208,604
	Clarcona Groves	X			X						264	264	\$23,497,352
	Covenant on the Lakes Senior		X								122	122	\$10,335,022
	Lake Mann		X								188	188	\$10,603,168
	Lee Vista Club	2003		X						X	312	312	\$30,026,616
	Outrigger	X			X						184	184	\$14,686,102
	Pinnacle Pointe	X		2003	2002						268	268	\$22,202,613
Palm Beach	Abidjan Multifamily Community						X				96	96	\$12,000,000
	Heritage at Green Cay	X								X	320	320	\$35,583,080
	Portofino	X		2003	2002	2003					270	270	\$29,409,278
	Village Centre		X								84	84	\$10,722,794
Pinellas	Lynn Lake				X						806	162	\$48,750,000
	Parkview Village		X								203	184	\$20,077,516
Polk	Pinnacle Pines		X								156	156	\$13,298,537
Sarasota	Rolling Green South	X								X	136	136	\$14,016,219
St. Johns	Summerset Village Senior	X								X	132	132	\$10,077,092
St. Lucie	Live Oak Villas		2003						X		104	63	\$9,683,323
Sumter	Kendall Court	X									20	20	\$1,998,299
	Wildwood Villas						X				50	50	\$5,200,000
Suwannee	Silas Oaks		X								100	110	\$9,736,131
Volusia	College Arms Towers							X			200	200	\$109,150
	Enterprise Cove	X								X	112	112	\$10,659,705
	Enterprise Cove II	X			X						104	102	\$10,075,651
	Garfield Place				2003	X					228	194	\$16,800,000
	Meetinghouse at Daytona Beach			X							80	80	\$7,163,218
	Pine Haven		X								136	136	\$16,980,411
	Saxon Trace	2003		X						X	192	172	\$17,387,941
<b>TOTALS</b>											<b>16,446</b>	<b>15,411</b>	<b>\$1,461,942,434</b>

Counties with no activity in 2004 are not listed.

<sup>1</sup> Local bonds have been included on this chart because local housing finance authorities provide a major source of multifamily financing throughout the State by issuing mortgage revenue bonds. Developers often combine these local bonds with financing through Florida Housing's programs. Florida Housing does not track when a development receives local bonds. <sup>2</sup> Received allocation of MMRB in 2000 and 2004. <sup>3</sup> Returned 2001 allocation of Housing Credits for 2004 allocation. <sup>4</sup> Received Predevelopment Loan in 2003. <sup>5</sup> Received partial allocation in 2003 and 2004. <sup>6</sup> Received Predevelopment Loan in 1998.

*Satellite image courtesy of NOAA*

# Aff EYE OF

## **Florida Housing's Disaster Relief Efforts**

**SHIP** \$5 million allocation  
Released all unencumbered funds from open fiscal years.

**HOME Again** \$21 million for repair and replacement of homes.

**Tenant Based Rental Assistance**  
\$15 million

**Emergency Farmworker Housing**  
\$1.5 million

**Low Income Housing Tax Credits**  
Temporary relief of federal income and lease restrictions.

**Coordinating Vacancies** Identified vacant rental units statewide available for short-term emergency housing.

**Coordinating Resources** Coordinated with state and federal agencies on housing needs and resources.





# Affordable THE Housing in the STORM

The 2004 hurricane season was one for the record books, with four major hurricanes making landfall in Florida in six weeks. Hurricanes Charley, Frances, Ivan and Jeanne battered the State's coastal and inland areas, causing an estimated \$21.3 billion in gross losses.

"This was the first time that any state had been hit by four hurricanes since 1886," said state meteorologist Ben Nelson. "We really had a quiet start to the season and then in the second week of August we had two storms in one week, Tropical Storm Bonnie and Hurricane Charley. Charley turned out to be the strongest storm to hit the State since Hurricane Andrew in 1992."

Nelson says that while Hurricane Frances produced a large swath of rain, in excess of 10 inches, through North Central Florida, Hurricane Ivan was thought to be the most destructive storm to strike the western panhandle since 1926.

"Ivan had all the elements of a major hurricane," said Nelson. "It had a very large storm surge that moved on shore and took out a portion of the I-10 bridge. That storm brought heavy rainfall and it had a hurricane-force wind field that stretched across the panhandle for 200 miles."

Hurricane Jeanne, the fourth hurricane of the season, was similar to Frances but moved faster and spread hurricane

winds into Central Florida. All four storms damaged or destroyed thousands of homes and left thousands of people homeless. The state of Florida provided over 15,000 travel trailers and manufactured homes for temporary shelter, and the Federal Emergency Management Agency (FEMA) gave structural housing assistance to more than 116,000 households. FEMA inspections also found damage to more than 700,000 homes statewide.

Among those with no where to go were the state's very low, low and moderate income families, struggling to rebuild or find affordable rental housing in the wake of the storms.

***"We really needed the money and we put it to good use," said Lorraine Helber, Housing Coordinator for Charlotte County.***

"It became very clear very quickly that Florida Housing

needed to act by channeling its resources to help local governments meet their emergency housing needs," said Florida Housing's Executive Director Orlando Cabrera. "We responded to Hurricane Charley by making \$5 million in State Housing Initiatives Partnership Program (SHIP) money available immediately to Charlotte, DeSoto and Hardee counties, the three counties hardest hit by that storm."

Florida Housing uses a population-based formula to disburse SHIP dollars each year to Florida's 67 counties and 48 entitlement cities for emergency home repairs, new construction, rehabilitation and other eligible uses. In the aftermath of Charley and subsequent





Photo by Carl Seibert, courtesy of the Sun-Sentinel

*Residents of Port Salerno in Martin County temporarily cover their damaged roofs with blue tarps after Hurricane Charley.*

#### **(Eye of the Storm-continued)**

storms, Florida Housing released all unencumbered SHIP dollars from the 2004/2005 fiscal year and other open fiscal years.

“We really needed the money and we put it to good use,” said Loraine Helber, Housing Coordinator for Charlotte County. “We realized it was becoming impossible for us to take all the phone calls and all of those applications, so we created a universal application day and we had over 115 people apply for SHIP assistance on that day.”

But as the storms continued to roll on shore, Florida Housing needed to identify additional housing resources that could meet the growing demand. At the same time, it was evident that most of the emergency housing needs were destined to become long-term housing recovery efforts.

Florida Housing compiled a statewide list of vacant apartment units available for rent, and urged the U.S. Treasury to temporarily waive its income restric-

tions on rental properties built using Low Income Housing Tax Credits. That decision allowed individuals who were displaced by hurricanes Charley, Frances, Ivan or Jeanne, regardless of income, to rent units in those properties.

Florida Housing also created two new programs using its federal HOME Investment Partnerships dollars. Up to \$21 million was made available statewide through the HOME Again program for the repair or replacement of homes in the intensively storm impacted areas. The Tenant Based Rental Assistance program made up to \$15 million available statewide to public housing authorities working with displaced individuals in search of temporary rental housing.

In addition to those programs, Florida Housing allocated \$1.5 million toward emergency farmworker housing and redesigned some of its multifamily programs’ funding priorities in the 2005 Universal Application Cycle to allow financing in the 11 hardest hit counties.

“Determining how our housing dollars could best be used within the disaster recovery framework truly was a collaborative process,” said Orlando Cabrera. “It was important that we not only made funding available, but that we understood existing processes on the local level. The last thing we wanted to do was create additional layers that might complicate the flow of funds.”

In November 2004, Governor Jeb Bush created the Hurricane Housing Work Group to develop interim and long-term strategies to mitigate the impact of the 2004 hurricanes. Orlando Cabrera is a member of that group slated to make recommendations to the Governor and the Florida Legislature on the best use of state and federal dollars for housing recovery. The work group’s report is due in early 2005.

Additional information about Florida Housing’s disaster recovery efforts is available online at [www.floridahousing.org](http://www.floridahousing.org). ▲



# FLORIDA HOUSING'S SINGLE FAMILY PROGRAMS: Opening Doors to Homeownership

## **First Time Homebuyer Program**

## **Down Payment Assistance Programs**

**Homeownership Assistance Program**

**HOME Investment Partnerships Program**

**Homeownership Assistance for Moderate Income**

## **Homeownership Loan Program**

**HOME Construction/Purchase Assistance**

*This home was part of a single family development in Leon County. Florida Housing's Homeownership Assistance Program provided \$470,250 toward the construction of 19 units.*



Florida Housing issues bonds under the First Time Homebuyer Program and the proceeds from the bonds are used to originate 30-year mortgage loans. First-time homebuyers then benefit from lower mortgage interest rates due to the tax-exempt status of the bonds. Eligible borrowers have to meet certain criteria such as the first-time homebuyer requirement, as defined by the Internal Revenue Code, credit worthiness, and an appropriate income level, not exceeding program limits. Funds for down payment assistance and closing costs are often provided in conjunction with the First Time Homebuyer Program through the Homeownership Assistance Program (HAP), the HOME Investment Partnerships program and the Homeownership Assistance for Moderate Income (HAMI) program. This assistance is offered in the form of deep subsidy second mortgages to eligible homebuyers.

**Incomes Served** Eligible applicants earning up to 115 percent of area median income (AMI) or up to 140 percent of AMI in targeted areas.

**Funding Source** Bond cap allocation through the U.S. Treasury.



## FIRST TIME HOMEBUYER MORTGAGES

County	Number of Loans	1st Mortgage	2nd Mortgage
Alachua	4	\$313,026	\$45,000
Bay	48	\$3,560,669	\$499,994
Brevard	107	\$10,876,015	\$1,189,979
Broward	33	\$3,337,288	\$353,746
Charlotte	1	\$120,988	\$10,000
Citrus	5	\$284,857	\$25,000
Clay	6	\$588,471	\$58,699
Collier	4	\$628,353	\$39,999
Duval	39	\$4,035,729	\$319,008
Escambia	278	\$20,795,224	\$3,046,267
Flagler	8	\$711,210	\$83,997
Gadsden	12	\$1,120,041	\$139,994
Hernando	7	\$659,023	\$74,999
Hillsborough	23	\$2,511,625	\$158,454
Indian River	15	\$1,396,248	\$163,777
Jackson	2	\$161,973	\$15,000
Jefferson	1	\$86,554	\$10,000
Lake	30	\$2,645,938	\$379,696
Lee	22	\$2,518,272	\$234,999
Leon	135	\$12,123,248	\$1,512,863
Manatee	4	\$440,244	\$34,717
Marion	12	\$832,182	\$77,998
Miami-Dade	46	\$4,603,157	\$499,993
Nassau	1	\$80,750	
Okaloosa	8	\$725,951	\$84,351
Orange	176	\$17,285,875	\$2,076,826
Osceola	31	\$3,287,518	\$382,167
Palm Beach	10	\$985,163	\$91,574
Pasco	5	\$617,101	\$45,000
Pinellas	5	\$388,412	\$59,998
Polk	76	\$8,224,541	\$499,494
Santa Rosa	48	\$3,919,308	\$504,429
Sarasota	5	\$529,161	\$54,999
Seminole	50	\$4,340,897	\$619,980
St. Johns	2	\$191,965	\$16,350
St. Lucie	54	\$5,552,712	\$548,031
Sumter	1	\$65,024	
Volusia	90	\$8,998,354	\$952,235
Wakulla	4	\$342,249	\$39,999
<b>TOTALS</b>	<b>1,408</b>	<b>\$129,885,316</b>	<b>\$14,949,612</b>

## DOWN PAYMENT ASSISTANCE PROGRAMS\*

County	HAP			HOME	
	Number of Loans	1st Mortgage	2nd Mortgage	Number of Loans	1st Mortgage
Alachua	3	\$253,826	\$30,000	1	\$59,200
Bay	41	\$3,106,887	\$410,000	6	\$360,182
Brevard	75	\$8,000,234	\$750,000	29	\$2,504,058
Broward	25	\$2,637,304	\$250,000	6	\$493,064
Charlotte	1	\$120,988	\$10,000		
Citrus	1	\$62,926	\$10,000	1	\$52,796
Clay	5	\$512,754	\$43,700	1	\$75,717
Collier	1	\$165,100	\$10,000	2	\$300,748
Duval	26	\$2,751,742	\$191,952	7	\$511,896
Escambia	161	\$12,755,888	\$1,584,756	97	\$6,491,330
Flagler	4	\$399,931	\$39,000	3	\$247,479
Gadsden	3	\$265,277	\$30,000	7	\$563,257
Hernando	6	\$577,860	\$60,000	1	\$81,163
Hillsborough	15	\$1,557,052	\$143,455	1	\$106,800
Indian River	11	\$1,034,730	\$105,680	4	\$361,518
Jackson	1	\$37,940	\$10,000		
Jefferson	1	\$86,554	\$10,000		
Lake	12	\$1,143,174	\$120,000	17	\$1,389,658
Lee	19	\$2,144,920	\$190,000	3	\$373,352
Leon	88	\$8,453,056	\$877,994	41	\$3,065,533
Manatee	4	\$440,244	\$34,717		
Marion	7	\$493,411	\$62,999	1	\$79,170
Miami-Dade	35	\$3,563,018	\$350,000	10	\$851,249
Nassau					
Okaloosa	7	\$671,378	\$69,352	1	\$54,573
Orange	95	\$9,808,795	\$946,910	74	\$6,680,294
Osceola	16	\$1,868,051	\$157,179	15	\$1,419,467
Palm Beach	6	\$710,513	\$60,000	2	\$76,200
Pasco	4	\$502,630	\$40,000		
Pinellas	3	\$220,612	\$30,000	2	\$167,800
Polk	39	\$4,014,899	\$389,500	7	\$696,809
Santa Rosa	30	\$2,500,432	\$299,540	14	\$955,748
Sarasota	4	\$433,599	\$40,000	1	\$95,562
Seminole	26	\$2,310,700	\$260,000	24	\$2,030,197
St. Johns	2	\$191,965	\$16,350		
St. Lucie	31	\$3,326,751	\$303,046	16	\$1,335,748
Sumter					
Volusia	67	\$6,814,593	\$652,250	20	\$1,813,751
Wakulla	2	\$152,721	\$20,000	1	\$60,725
<b>TOTALS</b>	<b>877</b>	<b>\$84,092,455</b>	<b>\$8,608,380</b>	<b>415</b>	<b>\$33,355,044</b>

Counties with no activity in 2004 are not listed. \*These down payment assistance loans are provided only to eligible participants of the First Time Homebuyer Program.



# First Time Homebuyer Program



2nd Mortgage	Number of Loans	HAMI	
		1st Mortgage	2nd Mortgage
\$15,000			
\$89,994			
\$434,979	1	\$145,145	\$5,000
\$98,746	1	\$131,920	\$5,000
\$15,000			
\$14,999			
\$29,999			
\$104,364	5	\$643,879	\$22,692
\$1,426,511	7	\$620,307	\$35,000
\$44,997			
\$104,994	1	\$160,065	\$5,000
\$14,999			
\$14,999			
\$58,097			
	1	\$124,033	\$5,000
\$254,696	1	\$113,106	\$5,000
\$44,999			
\$604,869	6	\$604,659	\$30,000
\$14,999			
\$149,993			
\$14,999			
\$1,109,916	4	\$509,068	\$20,000
\$224,988			
\$26,574	1	\$80,850	\$5,000
	1	\$114,471	\$5,000
\$29,998			
\$104,994	1	\$98,455	\$5,000
\$204,889			
\$14,999			
\$359,980			
\$239,985	1	\$115,000	\$5,000
\$299,985			
\$14,999	1	\$128,803	\$5,000
<b>\$6,183,540</b>	<b>32</b>	<b>\$3,589,761</b>	<b>\$157,692</b>

*This home in Leon County was purchased for \$112,006 through Florida Housing's First Time Homebuyer Program. The homeowner also received \$10,000 in down payment assistance through HAP.*

**Down Payment Assistance**

**HAP Incomes Served** - Up to 80 percent of Area Median Income (AMI).

**HAP Funding Source** - State Housing Trust Fund.

**HOME Incomes Served** - 65 percent of AMI or less (01/01/04 - 07/11/04)  
80 percent of AMI or less (07/12/04 - 12/31/04).

**HOME Funding Source** - U.S. Department of Housing and Urban Development.

**HAMI Incomes Served** - 80.01 percent to 115 percent of AMI

**HAMI Funding Source** - Prior Single Family program revenue funds.





County
Broward
Citrus
Collier
Columbia
Dade
Duval
Hillsborough
Lee
Leon
Okaloosa
Orange
Palm Beach
Polk
Seminole
St. Johns
Wakulla
Washington
TOTALS
Counties with no used for develop



# Homeownership Loan Program

*This home was part of a single family development in Pinellas County. Florida Housing's Homeownership Assistance Program provided \$302,500 toward the construction of the development.*

The Homeownership Loan Program allows developers to apply for funding through either the HOME Investment Partnerships program or the Homeownership Assistance Program (HAP). Funding is secured via a competitive process to assist with the construction of homes or to provide purchase assistance to the homebuyer up to 25 percent of the purchase price of the home. The HOME program is a federal program available to eligible for-profit and nonprofit developers, local housing agencies, community housing development organizations, and public housing authorities. HAP is a state funded program tailored to nonprofit organizations and nonprofit sponsors, as well as community based organizations.

**HOME Incomes Served** Up to 80 percent of area median income (AMI).

**HOME Funding Source** U.S Department of Housing and Urban Development.

**HAP Incomes Served** A minimum of 30 percent of homes must be sold to homebuyers with incomes up to 50 percent of AMI; another 30 percent of homes must be sold to homebuyers with incomes not exceeding 80 percent of AMI.

**HAP Funding Source** State Housing Trust Fund.

## HOMES FUNDED IN 2004

Development	Total Units	Set-aside Units	Target Area	Funding Amount	Development Cost
Pompano Beach Infill Sites	11	11	Qualified Census Tracts (QCT)	\$440,000	\$1,775,000
Citrus County Scattered Sites III	30	30	Rural & Difficult to Develop Area (DDA)	\$738,750	\$2,955,000
Independence	48	48	Rural	\$960,000	\$4,446,704
Columbia HOME	11	11	Rural	\$233,750	\$1,360,000
Goulds II Homeownership	11	11	DDA	\$526,300	\$1,594,996
Goulds II Homeownership Two	11	11	DDA	\$580,762	\$1,759,886
Metro North CDC Scattered Sites	9	9	QCT	\$225,000	\$1,090,696
Cornell II	16	16	Urban Infill	\$240,000	\$1,200,000
Bayou Pass Subdivision	77	77	N/A	\$1,783,800	\$7,135,200
Sun Village Estates	10	10	Rural	\$242,010	\$1,340,834
Homes for All	40	40	Urban Infill, QCT, DDA	\$1,200,000	\$5,196,000
Frenchtown Village	24	24	QCT	\$849,540	\$3,398,168
North Okaloosa Scattered Sites, Phase I	66	66	Rural	\$1,948,961	\$7,795,844
Vista Lago	38	38	QCT	\$760,000	\$5,745,000
Silver Pines Pointe Phase III	65	65	New Construction (NC), QCT, DDA	\$1,950,000	\$9,096,500
Taft	50	50	Urban Infill, DDA	\$1,500,000	\$6,995,000
Abidjan Estates	76	76	QCT	\$2,000,000	\$10,827,088
Willington Hill	68	68	QCT	\$1,983,186	\$7,932,744
Palm Point	62	62	QCT	\$1,240,000	\$6,627,800
St. John's Co. Scattered Sites	40	40	Urban Infill	\$1,000,000	\$4,192,000
Countywide Housing Assistance Program, Phase I	35	35	Rural	\$1,100,000	\$4,400,000
Leon South HOME	30	30	Rural	\$720,000	\$2,880,000
ChIPLEY HOME	16	16	NC, Rural	\$340,000	\$1,360,000
	<b>844</b>	<b>844</b>		<b>\$22,562,059</b>	<b>\$101,104,460</b>

Activity in 2004 are not listed. All HLP developments were funded through the HOME Investment Partnerships program in 2004. No HAP funds were used in 2004.

# **SPECIAL PROGRAMS:** Working Toward Building Capacity

**Predevelopment Loan Program**

**Elderly Housing Community Loan**

**State Housing Initiatives Partnership**


**Demonstration Loans**

**Affordable Housing Catalyst Program**





# Placing an Emphasis on Capacity Building



Florida Housing is working to build more capacity among nonprofit organizations dedicated to providing affordable housing. Our efforts include the recent move of the State Housing Initiatives Partnership Program (SHIP), the Predevelopment Loan Program (PLP) and our Demonstration Programs to Special Programs, a department within our Policy Unit. This shift has been made with an eye toward developing a synergistic capacity building arm at Florida Housing.

Our creation of the Special Programs department last year proved timely given the passage of HB 1857 during the 2004 Legislative Session. This bill transferred the Affordable Housing Catalyst Program and the Affordable Housing Study Commission from the Department of Community Affairs to Florida Housing.

The SHIP, PLP and Demonstration Programs all complement the Catalyst Program, and the goals of each of these programs overlap in many ways: to provide technical assistance to local governments and nonprofits and to address the needs of the hardest to serve families.

As we move toward financing more housing for harder to serve populations, a continued emphasis on tying technical assistance with financing will provide the needed glue to make these developments work. Building capacity among organizations dedicated to affordable housing is an essential part of a successful affordable housing delivery system. Florida Housing's Special Programs department leads our renewed efforts in this area.

## **Moving toward a Role in Supportive Housing**

Over the last few years, Florida Housing has slowly begun working with other state agencies and interest groups that are addressing supportive service needs of a variety of Floridians, including frail elders and people with disabilities. Florida Housing has explored the coordination of housing and services through a series of demonstration projects that have allowed us to learn how these developments may be different from traditional apartment communities financed through existing programs.

In the process of doing this, Florida Housing has learned much about "supportive housing," which describes any kind of housing where supportive services are provided to meet a household's particular needs. Supportive housing takes many different forms, but its goal is to assist lower income households in achieving independence and stability to the extent they are able in the community.

Supportive housing is difficult to finance for two important reasons: 1) a majority of the population in need has extremely low incomes, and 2) coordination with service providers is required to provide the supportive services, making the whole process more complicated.

Florida Housing has developed a simple strategy for its own involvement in supportive housing. Most importantly, we continue to build relationships with interest groups and agencies, and this means educating them about affordable housing and how to access it, as well as being educated by them. We are working with such entities as Area Agencies of Aging and Centers for Independent Living. In August 2004, Florida Housing began what will be an ongoing series of special needs forums to discuss a variety of issues related in great part to how Florida Housing can modify its programs to serve the homeownership and rental needs of this hard-to-serve population.

We have also begun to work on a more user-friendly, informative, web-based "housing locator" that will allow an individual or service provider to search for available affordable housing. While Florida Housing has a very simple locator online, it lacks even basic information such as phone numbers and rents. The ideal locator will allow one to find out whether accessible units are available and what, if any, services are offered with an apartment.

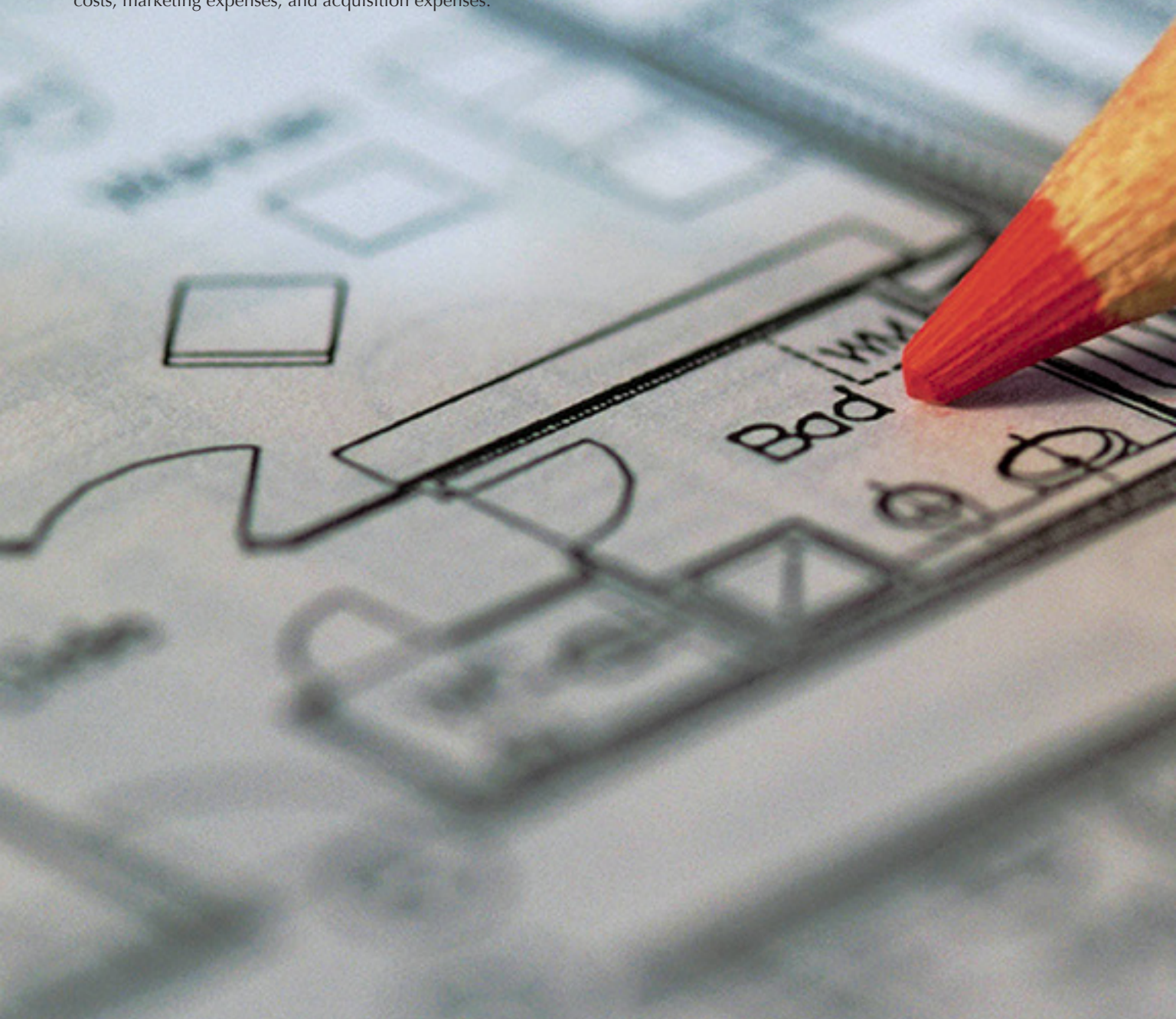
Throughout 2005, Florida Housing will be maintaining and building new partnerships that help us consider program modifications, especially related to homeownership, that address accessibility and other special needs issues. ▲

# Predevelopment Loan Program

The Predevelopment Loan Program (PLP) assists nonprofit and community based organizations, local governments, and public housing authorities with planning, financing, and developing affordable housing. Eligible organizations may apply for a loan of up to \$500,000 for predevelopment activities such as rezoning, title searches, legal fees, impact fees, administrative costs, soil tests, engineering fees, appraisals, feasibility analyses, audit fees, earnest money deposits, insurance fees, commitment fees, administrative costs, marketing expenses, and acquisition expenses.

**Incomes Served** Homeownership developments must be affordable to households with incomes up to 80 percent of area median income (AMI), and rental developments must have 60 percent of their units set aside for households earning up to 60 percent of AMI.

**Funding Source** State Housing Trust Fund.





## HOMEOWNERSHIP LOANS APPROVED FOR FUNDING IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
Charlotte Duval	Marian Manor	\$426,500	25	25
	Ashley Oaks	\$207,056	20	20
	Pine Forest	\$500,000	36	36
Hillsborough Lee	Valencia Lakes	\$500,000	148	148
	Red Hibiscus Lane	\$317,420	20	20
Okaloosa	Independent Palms	\$498,050	125	125
Palm Beach	Merry Place Homeownership	\$500,000	50	50
St. Johns	Collier Heights	\$499,550	59	59
	Murray Manor	\$499,650	59	59
Volusia	Oakland Terrace	\$500,000	250	250
<b>TOTALS</b>		<b>\$4,448,226</b>	<b>792</b>	<b>792</b>

## RENTAL LOANS APPROVED FOR FUNDING IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
Miami-Dade Palm Beach	Royalton	\$443,200	100	60
	Merry Place Rental	\$500,000	130	78
<b>TOTALS</b>		<b>\$943,200</b>	<b>230</b>	<b>138</b>

Counties with no activity in 2004 are not listed.









# Elderly Housing Community Loan

A portion of SAIL funds is set aside to fund the Elderly Housing Community Loan (EHCL) program. In 2004, this program provided loans of up to \$200,000 to make substantial improvements to existing affordable elderly rental housing. The EHCL program generally has one competitive funding cycle each year and the application period is open for a minimum of 60 days. These funds are available for the purpose of making building preservation, sanitation repairs or improvements required by federal, state or local regulation codes, and for life safety or security related improvements.

**Funding Source** State Housing Trust Fund.

## LOANS APPROVED FOR FUNDING IN 2004

In Duval County, Cathedral Towers received \$200,000 in funding. The development has 207 total units, all of which are set-aside units.

In Volusia County, College Arms Towers received \$91,150 in funding. The development has 200 total units, all of which are set-aside for lower income elders.

Total amount funded in 2004. . . . .	\$291,150
Total number of units. . . . .	407
Total number of set-aside units . . . . .	407

Counties with no activity in 2004 are not listed.



# State

*This Gadsden County home was in poor condition, needing a new roof, doors, windows and major structural repairs. The homeowner, Ira Diggs, was eligible to receive home replacement money through the State Housing Initiatives Partnership Program (SHIP). That money was used to build a new house for Mr. Diggs just a few blocks away.*



The State Housing Initiatives Partnership (SHIP) program provides funds to local governments on a population-based formula as an incentive to produce and preserve affordable housing for very low, low, and moderate income families. These funds are derived from the collection of documentary stamp tax revenues, which are deposited into the Local Government Housing Trust Fund.

SHIP funds are distributed on an entitlement basis to all 67 counties and 48 Community Development Block Grant cities in Florida. The



# Housing Initiatives Partnership



minimum allocation per county is \$350,000. SHIP dollars may be used to fund emergency repairs, new construction, rehabilitation, down payment and closing cost assistance, impact fees, construction and gap financing, mortgage buy-downs, acquisition of property for affordable housing, matching dollars for federal housing grants and programs, and homeownership counseling.

**Incomes Served** At least 30 percent of the funds must be reserved for households earning up to 50 percent of area median income (AMI); an additional 30 percent must be reserved for households whose earnings do not exceed 80 percent of AMI, and the remaining funds may be

reserved for households whose earnings do not exceed 120 percent of AMI.

For the most recent closed year (2001-2002), \$139,143,685 in SHIP funds was expended. Of those funds, \$61,308,486 was expended for households with very low incomes; \$55,827,523 was expended for households with low incomes; and \$14,975,814 was expended for households with moderate incomes. These figures do not include SHIP funds utilized for program administration (up to 10 percent).

**Funding Source** Local Government Housing Trust Fund.



# State Housing Initiatives Partnership (continued)

## ALLOCATION AND DISTRIBUTION OF FUNDS FOR 2001-2002<sup>1</sup>

Local Government	2001-2002 Annual Distribution <sup>2</sup>	Homeownership Funding	Total Units	Rental Funding	Total Units	Very Low Units	Low Units	Moderate Units
Alachua County	\$1,082,842					Expenditure Extensions Approved		
Baker County	\$350,000	\$310,166	35			11	12	12
Bay County	\$1,032,613	\$1,006,646	56			17	27	12
Bradford County	\$350,000	\$392,467	29			16	11	2
Brevard County	\$2,457,943	\$1,932,115	109	\$436,778	650	698	53	8
Broward County	\$5,474,681					Expenditure Extensions Approved		
Calhoun County	\$350,000	\$319,531	23			13	6	4
Charlotte County/Punta Gorda	\$1,270,370	\$1,070,386	94	\$381,764	360	247	207	
Citrus County	\$1,073,245	\$988,544	148	\$150,000	100	146	80	22
City of Boca Raton	\$643,168	\$715,927	38			16	21	1
City of Boynton Beach	\$512,927	\$483,358	34			14	15	5
City of Bradenton	\$446,980	\$443,180	35			15	20	
City of Cape Coral	\$916,792	\$877,097	72	\$60,000	10	32	42	8
City of Clearwater	\$952,987	\$641,901	29	\$530,940	20	28	19	2
City of Cocoa	\$166,608	\$241,958	23			9	13	1
City of Daytona Beach	\$593,464	\$544,858	49	\$50,000	2	16	21	14
City of Deerfield Beach	\$538,034	\$568,529	54			17	28	9
City of Delray Beach	\$492,753	\$463,447	24			8	15	1
City of Deltona	\$570,503	\$508,569	43			18	18	7
City of Ft. Lauderdale	\$1,363,512	\$1,170,789	45	\$70,198	34	42	37	
City of Ft. Myers	\$445,734	\$676,409	24			14	10	
City of Ft. Pierce	\$352,344	\$350,611	37			11	21	5
City of Gainesville	\$925,866	\$870,331	162			55	97	10
City of Hialeah	\$1,233,391	\$1,191,959	32			16	15	1
City of Hollywood	\$1,175,720	\$1,252,438	71			27	19	25
City of Lakeland	\$711,887	\$747,664	48			21	10	17
City of Largo	\$625,217	\$823,553	23	\$20,418	1	6	10	8
City of Lauderhill	\$460,239	\$467,956	42			13	20	9
City of Margate	\$461,528	\$418,867	21			9	12	
City of Melbourne	\$653,006	\$447,109	23	\$180,000	158	167	14	
City of Miami	\$2,118,351	\$1,906,927	73			44	25	4
City of Miami Beach	\$547,188	\$506,864	16			7	9	
City of Miramar	\$546,369	\$519,216	40			16	15	9
City of North Miami	\$289,988	\$277,731	16			7	6	3
City of Ocala	\$430,331	\$419,455	51			24	27	
City of Orlando	\$1,752,816	\$1,155,579	45	\$500,000	80	96	25	4
City of Palm Bay	\$735,342	\$663,698	57	\$26,571	45	80	22	
City of Panama City	\$343,862	\$322,272	56			24	27	5
City of Pembroke Pines	\$1,128,760	\$954,667	121			62	40	19
City of Plantation	\$732,939	\$670,565	58			23	24	11
City of Pompano Beach	\$677,798	\$617,464	38			28	10	
City of Port St. Lucie	\$779,011	\$728,982	128			71	56	1
City of St. Petersburg	\$2,205,865	\$2,213,473	162			53	103	6
City of Sunrise	\$721,415	\$688,870	63			28	24	11
City of Tallahassee	\$1,356,325	\$1,364,589	162			116	45	1
City of Tamarac	\$483,210	\$449,542	46			15	21	10
City of Tampa	\$2,737,099	\$2,865,124	209	\$434,000	32	79	97	65
City of Titusville	\$380,940	\$257,203	10	\$90,000	9	5	14	
City of West Palm Beach	\$760,468					Expenditure Extensions Approved		
City of Winter Haven	\$237,678	\$183,789	23	\$50,000	2	12	7	6
Clay County	\$1,319,488	\$1,348,327	80			25	44	11
Collier County/Naples	\$2,082,459	\$3,259,814	690			468	222	
Columbia County	\$525,114	\$520,717	86			51	24	11
Miami-Dade County	\$8,243,687	\$5,396,970	151	\$2,675,000	89	91	138	11
DeSoto County	\$350,000	\$263,965	60	\$80,500	7	32	19	16



ALLOCATION AND DISTRIBUTION OF FUNDS FOR 2001-2002<sup>1</sup> (continued)

Local Government	2001-2002 Annual Distribution <sup>2</sup>	Homeownership Funding	Total Units	Rental Funding	Total Units	Very Low Units	Low Units	Moderate Units
Dixie County	\$350,000	\$319,702	35			25	7	3
Duval County/Jacksonville	\$7,020,973	\$6,458,948	624	\$2,784,982	1,225	1,572	222	55
Escambia County/Pensacola	\$2,779,531	\$2,486,314	336	\$110,000	12	156	172	20
Flagler County	\$478,437	\$504,364	46			12	30	4
Franklin County	\$350,000	\$315,500	25			9	10	6
Gadsden County	\$461,904	\$418,793	53			40	9	4
Gilchrist County	\$350,000	\$380,342	25			7	8	10
Glades County	\$350,000	\$327,848	12			4	4	4
Gulf County	\$350,000	\$316,500	22			12	5	5
Hamilton County	\$350,000	\$335,873	22			8	6	8
Hardee County	\$350,000	\$326,141	97			52	37	8
Hendry County	\$350,000	\$322,305	33			10	13	10
Hernando County	\$1,181,865	\$1,254,496	138			49	89	
Highlands County	\$742,353	\$699,010	139	\$100,000	5	72	50	22
Hillsborough County	\$6,310,409	\$4,894,883	1,019	\$2,464,874	160	214	429	536
Holmes County	\$350,000	\$330,856	36			19	8	9
Indian River County	\$1,023,335	\$1,068,940	70			26	34	10
Jackson County	\$440,991	\$405,045	64			32	25	7
Jefferson County	\$350,000	\$315,000	31			9	17	5
Lafayette County	\$350,000	\$320,368	26			13	7	6
Lake County	\$1,914,213	\$1,978,603	200			93	107	
Lee County	\$2,537,109	\$1,982,991	103	\$496,957	40	84	54	5
Leon County	\$849,264	\$810,584	64			19	39	6
Levy County	\$350,000	\$352,187	30			10	14	6
Liberty County	\$350,000	\$334,060	14			9	5	
Madison County	\$350,000	\$338,671	28			14	8	6
Manatee County	\$1,916,341					Expenditure Extensions Approved		
Marion County	\$1,909,299	\$1,623,628	100	\$300,000	20	32	52	36
Martin County	\$1,120,618	\$1,124,969	82			32	44	6
Monroe County	\$786,138	\$832,942	58	\$137,694	156	126	75	13
Nassau County	\$539,483	\$604,969	49			32	8	9
Okaloosa County/Ft. Walton Beach	\$1,693,386	\$1,342,959	115	\$200,000	1	69	47	
Okeechobee County	\$351,274	\$341,513	25			10	12	3
Orange County	\$6,245,794	\$5,304,970	532	\$919,272	135	292	310	65
Osceola County	\$1,517,805	\$1,632,476	270			57	116	97
Palm Beach County	\$7,283,488	\$6,178,776	354	\$1,050,046	548	177	720	5
Pasco County	\$3,036,287	\$3,934,767	313			91	143	79
Pinellas County	\$4,411,439	\$3,085,262	206	\$1,575,272	40	83	130	33
Polk County	\$3,447,883	\$3,078,738	275	\$233,000	11	109	110	67
Putnam County	\$668,744	\$583,109	27	\$125,000	39	37	22	7
Santa Rosa County	\$1,047,036	\$1,025,676	101			52	29	20
Sarasota County/Sarasota	\$2,975,327	\$2,915,296	187	\$475,160	14	63	120	18
Seminole County	\$3,302,104					Expenditure Extensions Approved		
St. Johns County	\$1,076,035	\$987,379	73			40	22	11
St. Lucie County	\$603,030	\$557,802	41			20	14	7
Sumter County	\$492,646	\$537,829	29	\$2,700	9	32	1	5
Suwannee County	\$350,000	\$362,810	58			37	10	11
Taylor County	\$350,000					Expenditure Extensions Approved		
Union County	\$350,000	\$348,476	38			25	7	6
Volusia County	\$2,785,975	\$2,591,457	189	\$300,000	4	69	123	1
Wakulla County	\$350,000	\$352,546	41			11	14	16
Walton County	\$372,312	\$348,563	51			28	14	9
Washington County	\$350,000	\$323,094	24			15	8	1
<b>TOTALS</b>	<b>\$139,143,685</b>	<b>\$115,100,697</b>	<b>10,394</b>	<b>\$17,011,127</b>	<b>4,018</b>	<b>7,268</b>	<b>5,477</b>	<b>1,667</b>

<sup>1</sup> These SHIP numbers are actually from the most recent closed year (2001-2002). Pursuant to Florida Law, local governments have three years to expend funds.  
<sup>2</sup> Annual distribution amount does not include program income, recaptured funds, other funds or carry forward funds.

# Demonstration Loans

## LOANS APPROVED FOR FUNDING IN 2004

County	Development	Funding Amount	Total Units	Set-aside Units
Brevard	Hope Properties	\$335,000	14	14
Leon	Refuge House	\$1,399,000	21	21
St. Lucie	Live Oak Villas	\$1,500,000	104	63
<b>TOTALS</b>		<b>\$3,234,000</b>	<b>139</b>	<b>98</b>

Florida Housing issues Demonstration Loans under authority of 420.507, F.S. Demonstration Loans are issued through a request for proposals (RFP) process one or more times throughout the year. Each RFP is developed to address a certain type of special needs housing. Demonstration Loans have been approved for housing for the homeless and elderly, farmworkers, persons with disabilities and victims of domestic violence.

**Incomes Served** Each RFP establishes the income levels served. Generally, most demonstration loans serve household at 80 percent of Area Median Income (AMI) or below.

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## Affordable Housing Catalyst Program

The Florida Legislature transferred the Affordable Housing Catalyst Program from the Department of Community Affairs to Florida Housing in 2004. This program provides on-site and telephone technical assistance and training on the State Housing Initiatives Partnership Program (SHIP), the HOME Investment Partnerships Program and other affordable housing programs.

This technical assistance includes assisting agencies in leveraging those dollars with other public and private funding sources, training on forming local and regional public/private partnerships, working effectively with lending institutions, implementing regulatory reform, training for boards of directors, implementing rehabilitation and emergency repair programs, developing volunteer programs, assisting with the design and establishment of fiscal and program tracking systems, and compliance requirements of state and federally funded housing programs. Workshops are conducted throughout the year at locations around the state.







*This home was part of a single family development in Pinellas County. Florida Housing's Homeownership Assistance Program provided \$302,500 toward the construction of the development.*

## **ABOUT FLORIDA HOUSING**

The Florida Housing Finance Agency was established by the Florida Legislature in 1980 to help ensure that very low, low and moderate-income families have access to safe, decent affordable housing that might otherwise be unavailable to them.

In 1997, the Florida Legislature created Florida Housing Finance Corporation (Florida Housing) as a public corporation. This helped streamline Florida Housing's internal processes, allowing the production of affordable housing to occur more efficiently. Florida Housing continues to achieve its mission by maintaining partnerships with local, state and federal agencies, affordable housing developers, nonprofit organizations and others who share the common goal of producing affordable housing for families in need.

# NEED MORE INFO...

ABOUT FLORIDA HOUSING'S  
MULTIFAMILY AND  
SINGLE FAMILY PROGRAMS?

VISIT US ONLINE AT  
[www.floridahousing.org](http://www.floridahousing.org)  
or call 850-488-4197.



we make housing affordable