



2009 Annual Report



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OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

2009 SUMMARY of PROGRAMS

Homeownership Programs

	Total Units	Set-Aside Units
Total Units Funded in 2009¹	10,536	10,536
First Time Homebuyer Program (FTHB)	2,578	2,578
Down Payment Assistance	2,507	2,507
HAP Down Payment Assistance ²	2,104	2,104
Homeownership Assistance for Moderate Income (HAMI)	403	403
Homeownership Pool Program (HOP) ²	237	237
HOME Again	4	4
State Housing Initiatives Partnership (SHIP) ^{2,3}	6,740	6,740
Hurricane Housing Recovery Program (HHRP) ^{2,4}	977	977
Predevelopment Loan Program (PLP) ²	77	77

Rental Programs⁵

Total Units Funded in 2009^{1,6}	4,540	4,097
Multifamily Mortgage Revenue Bonds (MMRB)	2,547	2,104
Low Income Housing Tax Credits (9%)	3,561	3,471
Low Income Housing Tax Credits (4%)	889	889
ARRA–Tax Credit Exchange Program (Exchange)	2,729	2,729
ARRA–Tax Credit Assistance Program (TCAP)	2,691	2,601
State Housing Initiatives Partnership (SHIP) ^{2,3}	1,893	1,893
Hurricane Housing Recovery Program (HHRP) ^{2,4}	1,212	1,212
Predevelopment Loan Program (PLP) ²	809	498

Notes:

¹ The number of units is equivalent to the number of households served. Total Units Funded does not include PLP units because these units typically have received only predevelopment funding and not construction financing. 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. If funding was provided this year for units already funded in a recent prior year, these units were not counted in this year's grand totals.

² This program is funded by revenues from documentary stamp taxes.

³ SHIP information is from the most recently closed year (2006-2007). Pursuant to Florida Law, local governments have three years to expend funds. On the rental side, local governments often use SHIP funds as local contribution for rental developments financed with Florida Housing's programs. We estimate that approximately half of SHIP rental units actually overlap other rental programs in this summary.

⁴ HHRP information is from the most recent annual reports from participating local governments. Like the SHIP program, local governments have three years to expend funds. Like SHIP, local governments often contribute HHRP funds to develop rental units financed with Florida Housing's programs. We estimate that approximately half of HHRP rental units overlap other rental programs in this summary.

⁵ Of the total units financed in 2009, more than 2,600 were "preservation"—that is, they are existing, affordable rental units that are being refinanced in order to provide funding for rehabilitation and recapitalization to ensure that they remain affordable and/or remain in good condition going forward.

⁶ As a result of the economic recession, many developments that Florida Housing awarded financing to over the last few years have been unable to proceed, either because the developer was unable to obtain an adequate amount of Low Income Housing Tax Credit equity to finance the development, or because the financing was de-obligated as required by the Florida Legislature to reallocate resources to balance the state budget. More than 5,000 units that were in jeopardy as a result of this situation received some combination of federal stimulus funding in 2009 to allow them to be preserved or built.

* While the Affordable Housing Guarantee Program continues to guarantee more than 23,500 units throughout Florida, no new units were guaranteed in 2009.

BOARD of DIRECTORS

Chairman
David E. Oellerich
Commercial Building Representative



Stuart Scharaga
Vice Chairman
One of Two Citizen Representatives



Tom Pelham
Secretary of the Department of Community Affairs
Ex officio voting member



Marilyn Carl
Banking or Mortgage Banking Industry Representative



Kenneth Fairman
Labor Engaged in Home Building Representative



Lynn Hanfman
One of Two Citizen Representatives



Cliff Hardy
Low-income Advocate



Jerry Maygarden
Former Local Government Elected Official



Len Tylka
Residential Builder Representative



Stephen P. Auger
Executive Director

LETTER from the CHAIRMAN and EXECUTIVE DIRECTOR

The economic recession hit Florida hard in 2009, which created one of Florida Housing's most challenging years in its 28-year history. Despite those challenges, we were able to take advantage of federal and state programs that will help to fund and preserve affordable housing where it is most needed in our state. Affordable rental housing development and preservation play critical roles in Florida's economic recovery by creating employment opportunities and ensuring that people have affordable places to live near where they work. Additionally, our homeownership financing resources work to absorb the inventory of unsold homes on the market that have added to the economic challenges of many communities throughout the state.

Our challenges began last January, when the Florida Legislature held a special session to address the state budget revenue short fall. The result of the special session reduced our 2009 state funding, and redirected a portion of 2009 and prior-year rental housing funding to the State Housing Initiatives Partnership (SHIP) Program. In addition, the Legislature required Florida Housing to pay back \$190 million to the state treasury by prioritizing the de-obligation of funding previously awarded to new construction projects.

To implement these requirements, Florida Housing carried out a swift public process to develop a thoughtful response. In the end, funding was de-obligated from nearly 5,000 homeownership and rental units. This process held harmless from cuts approximately 1,500 rental units, including developments serving special needs populations, such as homeless persons, farmworkers, frail elders and youth aging out of foster care.

At the same time as the state's affordable housing industry was reeling from these budget cuts, the Low Income Housing Tax Credit investment market was crashing due to market conditions. This meant that even developments with federal funds were at risk of failing, further impacting Florida's beleaguered construction industry. Help came in the form of federal stimulus strategies for affordable housing contained in the American Recovery and Reinvestment Act (ARRA). The ARRA Tax Credit Exchange and Tax Credit Assistance programs, both created to replace and assist federal programs failing as a result of economic conditions, will provide roughly \$680 million in

funding for at-risk developments in Florida. Florida Housing also developed strategies to use these programs to save many of the rental developments that had funding de-obligated as a result of the state budget crisis. In all, we managed to provide financing to save more than 5,000 affordable rental units that, but for federal stimulus funding, would likely not have proceeded. Moreover, more than 2,600 rental units awarded financing in 2009 are for preservation of existing affordable properties.

Florida's very successful Affordable Housing Guarantee Program continues to support more than 23,000 units in Florida Housing's portfolio through guarantees on the bond-financed mortgages for these properties. This program also was impacted by national economic conditions in 2009. Liquidity support for financing mechanisms like the Guarantee Fund's capitalizing bonds became scarce as traditional providers felt the impact of financial market difficulties. The most important achievement for the program was refinancing the capitalization of the fund through the redemption of all the capitalizing bonds, which were replaced with a term loan from Citibank, N.A., at the end of 2009. This refinancing brings stabilization to the program to help weather the economic conditions that continue to exist in Florida. While this refinancing is encouraging for the program, five multifamily developments guaranteed by the program went into foreclosure during the year; this required the program to pay claims on these developments. During the two-year period of 2008 and 2009, a total of seven claims were paid by the program. During this tough economy, to mitigate claims on the Guarantee Program, Florida Housing is providing short-term assistance to at-risk developments.

Throughout 2009, Florida Housing looked for ways to provide support for the state's economic recovery. In 2008, Florida as a whole received more than \$15.8 million in funding under the National Foreclosure Mitigation Counseling (NFMC) Program to support counselors and legal services attorneys in their attempts to keep more than 62,000 families out of foreclosure and in their homes. Florida Housing managed approximately \$4.8 million of this funding for 26 housing counselors. In 2009, the state as a whole received \$3.8 million in a third round of funding from this program to assist more than 19,000 families. Florida Housing awarded \$1.8 million of this funding to assist an estimated 7,300 families. This funding will support 33 sub-grantees and provide for almost 18,000 counseling events statewide. We have applied for additional funds in 2010 to continue this important work.

Florida Housing worked with local SHIP entities that received state funding through the Florida Homeownership Opportunity Program to assist first-time homebuyers in taking advantage of the \$8,000 federal homebuyer tax credit. In addition, our First Time Homebuyer Program and state-funded down payment assistance are critical strategies to assist in eliminating the oversupply of existing housing that is for sale throughout the state. In 2009, Florida Housing assisted more than 2,500 first-time homebuyers to find homes. Although the state's overall foreclosure rate was 13.4 percent at the end of 2009, only 5.93 percent of the active loans originated by Florida Housing were in foreclosure at that time, which is well below both state and national rates.

While 2009 was a difficult year—and 2010 will be similar—Florida Housing continues to look for resources and develop strategies to assist in our state's economic recovery. Our responsibility is to ensure that our programs are effectively matched to the state's affordable housing needs, so that we are financing affordable housing where it is needed most and not encouraging building where too much housing already exists. As we move into 2010, we are testing new ways to ensure that we properly value housing markets for this purpose.

We know that providing financing for housing puts citizens to work and helps drive our economy. In fact, for every \$1 million of state funding for affordable housing, \$7.66 million of economic activity is generated and 77 jobs are created. As part of that economic activity, each \$1 million of state funding for affordable housing generates more than \$2.98 million of earnings or income.

We appreciate how hard our partners have worked throughout 2009 as economic conditions changed. In 2010, we look forward to working with you to meet the state's affordable housing needs, while helping to further Florida's economic recovery.



David E. Oellerich
Board Chairman



Stephen P. Auger
Executive Director

MULTIFAMILY

■ LOW INCOME HOUSING TAX CREDIT

The competitive (9%) and non-competitive (4%) Low Income Housing Tax Credit (Housing Credits) program provides for-profit and non-profit organizations with equity based on a dollar-for-dollar reduction in federal tax liability for investors in exchange for the acquisition, rehabilitation and new construction of affordable rental housing. Special consideration is given to properties that target specific demographic groups such as the elderly, homeless people and farmworkers. Consideration also is given to properties that target specific geographic areas such as the Florida Keys, rural areas and urban infill areas.

Program Summary

- ▶ *Competitive (9%) Housing Credits allocated were \$33,864,569; a total of 3,561 units were funded (3,471 will be set aside as affordable).*
- ▶ *Non-competitive (4%) Housing Credits allocated were \$4,180,901; a total of 889 total units were funded (all 889 will be set aside as affordable).*

■ AMERICAN REINVESTMENT AND RECOVERY ACT (ARRA) OF 2009

On February 17, 2009, the American Recovery and Reinvestment Act (ARRA) of 2009 was enacted. This federal stimulus legislation included several housing-related provisions, including strategies to assist the Housing Credit program, as follows:

- **Tax Credit Assistance Program (TCAP)**—TCAP provided \$2.25 billion in special HOME funds (TCAP funds) allocated to housing credit agencies, including Florida Housing, to facilitate the production of developments awarded Housing Credits in fiscal years 2007, 2008 and 2009 that have been unable to obtain adequate investment pricing for these tax credits due to market conditions. Florida's share of the TCAP funding is \$101,134,952.
- **Tax Credit Exchange Program (Exchange)**—The Exchange program allowed allocating agencies to “exchange” a portion of their 2009 Housing Credit allocation, as well as previously awarded and returned Housing Credits, for cash grants from the US Department of Treasury (Treasury) that can be used to replace the Housing Credit equity lost to affordable rental developments as a result of current market conditions. Florida expects to receive \$578,701,964 in Exchange funding from the Treasury.

Florida Housing allocated TCAP and Exchange funding through the request for proposals (RFP) process. In early 2010, an additional RFP will be issued to provide remaining Exchange funds for gap financing for successful Housing Credit applicants in Florida Housing's 2009 Universal Application Cycle (the primary process by which housing credits and other financing are awarded). Without gap financing, it is expected that these projects will not otherwise be financially viable due to the current Housing Credit equity investor market. 2009 allocations resulted in the following:

Program Summary

- ▶ *For TCAP, a total of \$86,232,712 was allocated; 2,691 units were funded (2,601 will be set aside as affordable).*
- ▶ *For Exchange, a total of \$355,191,872 was allocated; 2,729 units were funded (all of which will be set aside as affordable).*

■ MULTIFAMILY MORTGAGE REVENUE BONDS

The Multifamily Mortgage Revenue Bond (MMRB) program uses both taxable and tax-exempt bonds to provide below market rate loans to non-profit 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. The Bond program's application scoring and ranking criteria encourage increased set-asides for low-income households. Special consideration is given to properties that target specific geographic areas.

Program Summary

- ▶ *\$165,045,000 was provided toward affordable housing development.*
- ▶ *2,547 total units were awarded funding; of the total units, 2,104 will be set aside as affordable.*

■ FLORIDA AFFORDABLE HOUSING GUARANTEE PROGRAM

The Florida Affordable Housing Guarantee program issued guarantees between 1993 and 2005 on mortgages of bond-financed affordable housing, thereby creating a security mechanism that allowed issuers of mortgage revenue bonds to sell affordable housing bonds in the primary and secondary markets. Most of the transactions in this portfolio are 50 percent guaranteed by the US Department of Housing and Urban Development (HUD) Risk Sharing Program. In light of current

adverse market conditions, Florida Housing has suspended the issuance of additional guarantees. The guarantees that remain in force are summarized below.

Program Summary

- ▶ *Total units in the Guarantee Program portfolio, as of December 31, 2009, were 23,584, comprised as follows:*
 - ▶ *Risk Sharing with US HUD: 15,158*
 - ▶ *Non-Risk Sharing: 8,426*

HOMEOWNERSHIP

■ FIRST TIME HOMEBUYER PROGRAM

Florida Housing's First Time Homebuyer (FTHB) program offers 30-year, fixed-rate first mortgage loans originated by trained and approved lenders throughout the State of Florida. The program is offered to all borrowers who meet income, purchase price and other program criteria; can otherwise qualify for a loan; and successfully complete a homebuyer education course. Borrowers who qualify for this first mortgage program are automatically qualified for one of Florida Housing's down payment assistance programs.

Program Summary

- ▶ *2,578 first-time homebuyers purchased homes using \$249,931,828 of tax-exempt bond proceeds.*

■ DOWN PAYMENT ASSISTANCE

In an effort to assist low- to moderate-income individuals achieve homeownership, the FTHB program offers borrowers two down payment assistance options. The assistance comes in the form of a grant, or a 0 percent interest or low, fixed-rate second mortgage. Only one Florida Housing down payment program can be used by the borrower and only in conjunction with the FTHB program first mortgage products.

Program Summary

- ▶ *\$21,809,875 in total down payment assistance was provided.*

Homeownership Assistance Program

Up to \$7,500 is available through the Homeownership Assistance Program (HAP) to assist first-time homebuyers with down payment and closing costs. HAP loans are 0 percent interest, non-amortizing second mortgage loans, which means the homebuyer does not make any

monthly payments. Instead, the loan is repaid when the homebuyer sells the home, transfers ownership, satisfies or refinances the first mortgage, or ceases to occupy the home. This program targets applicants whose incomes are at or below 100% of AMI, adjusted for family size.

Program Summary

- ▶ *2,104 households received a total of \$19,807,044 in assistance through this program.*

Homeownership Assistance for Moderate Income

Up to \$5,000 is available to assist first-time homebuyers with down payment and closing costs through the Homeownership Assistance for Moderate Income (HAMI) program. This program enables borrowers with moderate incomes to receive down payment and closing cost assistance. Unlike the HAP, HAMI is an amortized loan that is offered at a low, fixed interest rate with level monthly payments for a 10-year term. First-time homebuyers may be eligible for this loan if their incomes exceed the limits of the HAP loans, but do not exceed the maximum annual income limits for the FTHB program.

Program Summary

- ▶ *403 households received a total of \$2,002,831 in assistance through this program.*

■ HOMEOWNERSHIP POOL PROGRAM

Florida Housing Finance Corporation's Homeownership Pool (HOP) program is designed to be a non-competitive and ongoing program, with developers reserving funds for eligible homebuyers to provide down payment assistance on a first-come, first-served basis.

Eligible Participants

Developers: The HOP program is available to non-profit and for-profit organizations, Community Housing Development Organizations (CHDOs), and counties and eligible municipalities that are recipients of SHIP funding and United States Department of Agriculture - Rural Development (USDA-RD) funding.

HOP funds are available for use in conjunction with new construction, and they also may be used in conjunction with substantial rehabilitation by eligible local governments that are recipients of SHIP funding.

Homebuyers: Eligible homebuyers are those whose adjusted income does not exceed 80% AMI. Through this program, they can receive a 0 percent deferred second mortgage loan for the lesser of 25 percent of the purchase price of the home or \$70,000, or the amount necessary to meet underwriting criteria (with the exception of eligible homebuyers with disabilities and eligible homebuyers at 50% AMI or below, who may receive up to 35 percent of the purchase price or \$80,000).

Program Summary

- ▶ 237 households were assisted.
- ▶ \$8,598,977 in loans were closed.

SPECIAL PROGRAMS

■ STATE HOUSING INITIATIVES PARTNERSHIP

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 53* Community Development Block Grant (CDBG) entitlement cities in Florida. The 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. Each participating local government may use up to 10 percent of its SHIP funds for administrative expenses.

**In 2006-07 (the most recent closed year), only 51 entitlement cities were eligible for SHIP funds.*

Program Summary

- ▶ In 2006-07, \$164,294,821 was distributed to local governments.**
- ▶ Local government homeownership activities totaled \$172,328,456, with 6,740 homeownership units assisted.***

- ▶ Local government rental housing activities totaled \$24,576,213, with 1,893 rental housing units assisted.

***SHIP information is from the most recently closed year (Fiscal Year 2006-07). Pursuant to Florida law, local governments have three years to expend funds.*

****Amount includes funds expended from program income and recaptured funds. Totals for rental and homeownership funding are higher than the total distribution from the state because local governments use program income, recaptured funds, and other SHIP income to fund housing.*

■ FLORIDA HOMEBUYER OPPORTUNITY PROGRAM

The Florida Homebuyer Opportunity Program (FL HOP) —created during the 2009 regular legislative session to be a short-term strategy—provided \$30 million in financial assistance to first-time homebuyers eligible to receive the federal homebuyer tax credit established through the ARRA.

The FL HOP is administered through the SHIP program; eligible applicants receive up to \$8,000 in purchase assistance, which is expected to be repaid by the applicant upon receipt of his/her federal tax refund. The federal program has been extended through April 30, 2010 (loans must be closed by June 30, 2010); the FL HOP program has been extended accordingly, as provided in the governing legislation.

Program Summary

- ▶ As of December 31, 2009, the entire appropriation of \$30 million was disbursed to 120 local governments for their implementation of the program.

■ PREDEVELOPMENT LOAN PROGRAM

The Predevelopment Loan Program (PLP) assists non-profit 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 \$750,000 for predevelopment activities such as rezoning, title searches, legal 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. Technical assistance also is provided at no charge.

Program Summary

- ▶ \$3,018,730 was provided toward predevelopment activities associated with homeownership development, equaling 77 single family units (all 77 units are to be set aside as affordable).
- ▶ \$5,117,074 was provided toward predevelopment activities associated with rental housing, equaling 809 rental units (498 to be set aside as affordable).

■ AFFORDABLE HOUSING CATALYST PROGRAM

The Affordable Housing Catalyst Program (Catalyst) provides on-site and telephone technical assistance and training on the SHIP program, the federal HOME Investment Partnerships program, and other affordable housing programs. This technical assistance is targeted to non-profits and government entities, and includes 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.

■ HOMEOWNERSHIP ASSISTANCE FOR LOCAL GOVERNMENTS THAT REDUCE OR WAIVE IMPACT FEES

The 2008 Legislature appropriated \$20 million¹ in one-time funds for homeownership assistance in counties and municipalities that have: “reduced impact fees within the 12 months prior to the effective date of this act, or reduce impact fees subsequent to the effective date of this act, by a minimum of 25 percent for a period not less than 18 months, or which impose no impact fees entirely for homeownership purposes.” (General Appropriations Act for Fiscal Year 2008-09, Section 5, 1616)

The objective of the funding was to incentivize a jurisdiction to reduce impact fees on new construction to stimulate construction and to reduce the amount of excess housing stock in the state. The appropriation was intended to be expended for homeownership assistance within a short time frame.

After holding two public workshops to solicit comments, Florida Housing decided to administer the funds through the framework of the SHIP program. Local governments were given an opportunity to submit a request for funding supported by evidence that the jurisdiction qualifies for the funding based on a minimum reduction in impact fees of 25 percent for a period not less than 18 months, or that the jurisdiction imposes no impact fees entirely for homeownership purposes. The funding was awarded in 2009.

¹ In the 2009 Special Legislative Session, this appropriation was reduced to \$10 million.

Program Summary

- ▶ The following local governments received these funds: Counties – Calhoun, Charlotte, DeSoto, Franklin, Gadsden, Leon and Wakulla; Cities – Key West and Pensacola.

■ PRESERVATION DEMONSTRATION LOANS

Demonstration loans are awarded through a Request for Proposals (RFP) process when Florida Housing determines that certain population groups are not well served by existing programs or that there is a need for a new housing approach to meet an emerging need. In 2009, Florida Housing carried out a demonstration as part of our strategic effort to provide more financing for preservation of existing affordable housing units that are aging and in need of rehabilitation. Properties targeted were those with expiring affordability periods in Florida Housing’s portfolio that are owned by non-profit organizations and serve persons with special needs and/or extremely low-income households. Since the residents have extremely low incomes and, therefore, pay very low rents, these owners are unlikely to have accumulated funds necessary for the improvements needed to maintain their properties in good condition.

Program Summary

- ▶ A total of \$1,512,506 was awarded to four properties for a total of 65 units, all of which are set aside as affordable.

■ PRESERVATION BRIDGE LOAN PILOT

With \$4,851,000 in state funding appropriated for a small preservation rehabilitation pilot in Pasco, Palm Beach and Orange counties, Florida Housing created the Preservation Bridge Loan Program (PBLoP) to provide short-term loans to existing affordable rental housing in these areas. The

program offers three-year bridge loans to provide acquisition financing, as well as the time to stabilize and position a property for more favorable, permanent financing. As loans are repaid, the funds will recycle to other preservation transactions.

Through a competitive Invitation to Negotiate process, Florida Housing awarded these funds to the Florida Community Loan Fund (FCLF)—a statewide, certified Community Development Financial Institution. As a non-profit lender, the FCLF carries out flexible, below-market rate lending for affordable housing, economic development and social services. For more information on FCLF, visit its Web site at www.fclf.org.

As required by legislation, the FCLF is in the process of acquiring private financing to leverage the state funding, with a leveraging goal of 4:1 to create a \$24-million loan pool. In 2009, the FCLF undertook the following activities to position itself to begin making loans through this fund:

- Assembled a preservation fund lending committee;
- Developed draft lending policies for the new fund;
- Held meetings with key government leaders in each of the three counties and continued to coordinate with local housing officials on implementation of the pilot;
- Identified and began considering the first of several potential projects in two of the three counties; and
- Secured \$6 million in private investments to leverage the state funding during 2009, with interest already indicated from several other financial investors in 2010 for as much as \$12 million in additional investments.

■ PUBLIC HOUSING MITIGATION INITIATIVE

The 2009 Florida Legislature appropriated \$1 million to Florida Housing to fund the Public Housing Mitigation Initiative. The purpose of the funding is to assist in the preservation and rehabilitation of dwellings that are 30 years or older under control of public housing authorities (PHAs) operating in cities throughout the state. Florida Housing targeted this funding to small PHAs, defined by US HUD as having 250 or fewer units under their control. Through a Request for Proposals (RFP) process, Florida Housing awarded

funding to 14 PHAs. Each PHA provided a minimum number of units to be rehabilitated with these funds, along with specific construction work to be undertaken. The final number of units that will be rehabilitated by this funding likely will increase during the credit underwriting and construction processes, which will take place in 2010.

Program Summary

- ▶ *A total of \$1,000,000 will help preserve or rehabilitate a minimum of 610 units.*

HURRICANE RECOVERY

■ HURRICANE HOUSING RECOVERY PROGRAM

The Hurricane Housing Recovery Program (HHRP) was established to enable local governments impacted by the 2004 hurricanes to develop and implement long-term affordable housing strategies for their communities. The Governor's 2005 Hurricane Housing Work Group identified 28 counties that would be eligible for funding through this program. Those counties were classified in three tiers based on the level of damage each sustained from the hurricanes. The tiers were used to determine funding levels for each county. Local governments developed and submitted hurricane housing assistance plans to Florida Housing that outlined how their funding would be expended; funds were made available on July 1, 2005. Local governments were scheduled to complete the expenditure of the HHRP funds in 2008. However, some local governments requested expenditure extensions to complete developments.

The program is much like the SHIP program. Eligible activities have included the following:

- Repair and replacement of site-built housing;
- Land acquisition;
- Construction and development financing;
- Purchase assistance for site-built and post-1994 manufactured homes where the wind load rating is sufficient for the location;
- The acquisition of building materials for home repair and construction;
- Housing re-entry assistance, such as security deposits, utility deposits, temporary storage of household furnishings and rental assistance; and
- Community collaboration activities to develop affordable housing.

Program Summary

- ▶ *HHRP was developed to assist households with incomes up to 120% of AMI; 15 percent of program funds were reserved for extremely low-income households.*
- ▶ *\$207,480,000 in total funds was allocated.*
- ▶ *To date, \$141,883,534 has been expended or encumbered for homeownership units, and \$51,903,605 has been expended or encumbered for rental units.*
- ▶ *According to reports from local governments on expended and encumbered funds throughout the life of the program, the total HHRP funds should assist in constructing and rehabilitating 10,272 units.*

■ HOME Again

In response to the devastating 2004 hurricane season, Florida Housing created the HOME Again program, providing funding statewide to help hurricane-impacted homeowners with the repair, reconstruction or replacement of their damaged homes. The allocation focused on the most intensively storm-impacted areas of the state, and provided local governments and non-profit organizations home repair or replacement funding—on a reimbursement basis—on behalf of homeowners in communities that were declared state or federal disaster areas.

The program provided up to \$50,000 per home to homeowners whose gross annual incomes did not exceed 80% of AMI, living in single-family detached housing, a condominium unit or townhome, or manufactured housing. In 2008, all available funding was awarded to successful applicants, many of whom also have provided rehabilitation assistance to homeowners in their local communities.

Program Summary

- ▶ *\$13,439,630 has been disbursed to date.*
- ▶ *294 hurricane-impacted homes have been repaired or replaced.*

■ TENANT-BASED RENTAL ASSISTANCE

Florida Housing set aside nearly \$22 million from its federal HOME program toward temporary rental assistance for emergency housing in response to the devastation caused by Hurricanes Charley, Frances, Ivan and Jeanne. HOME Tenant-Based Rental Assistance (TBRA) funds were granted to qualifying Public Housing Authorities (PHAs) that

administer the HUD Section 8 Housing Choice Voucher Program. TBRA has been a critical resource to provide decent, safe and sanitary housing to eligible families with preference given to those that have been displaced by the hurricanes.

Eligible households have included those who have incomes at or below 80% of AMI, adjusted for family size, as established by HUD. For each fiscal year, at least 90 percent of the eligible households assisted through HOME TBRA must be at or below 60% of AMI. Rental assistance is available for up to two years.

Program Summary

- ▶ *\$19,007,348 has been encumbered to date.*
- ▶ *\$17,950,476 has been disbursed as of December 31, 2009.*

■ FLORIDAHOUSINGSEARCH.ORG

Web-Based Affordable Rental Housing Locator

Since 2006, Florida Housing has provided free, web-based and call center affordable housing locator services to assist individuals and families in their search for affordable rental housing across Florida. Florida Housing's web-based locator service is set up as a one-stop clearinghouse of up-to-date information about available rental units in their communities. The locator provides detailed information on units, amenities, accessible features and rents, along with mapping capabilities that allow prospective tenants to search for housing near schools, community services, and places of employment. Florida Housing also provides a toll-free call center that assists people without computer access to conduct rental searches. Both services are available to Spanish-speaking people. The locator has become an important resource to Florida's citizens in normal times, as well as in response to economic crises and natural disasters. More than 100,000 affordable rental searches are conducted every month on *FloridaHousingSearch.org*. The call center handles nearly 5,000 calls per month.

LOCATOR USE SUMMARY

- ▶ *For the year ending December 31, 2009, 1,152,649 online affordable rental searches were conducted using FloridaHousingSearch.org.*
- ▶ *In addition, call center staff handled nearly 60,000 affordable rental-related telephone inquiries during the same period.*

2009 Program Demographics ▾

State Apartment Incentive Loan (SAIL)*

Number of people served in 2009 (all existing units) 99,409

SAIL demographic information is based on reports from 285 out of 312 developments. These are all of the currently leasing SAIL developments funded over the life of the program. This is a snapshot of residents as of November 30, 2009.

By Age

0-17 40,295
18-54 48,287
55-61 3,791
62+ 7,036

By Ethnicity**

Caucasian 18,999
African American 38,035
Hispanic 30,088
Other 12,264

By Specific Target

Number of homeless households served 344
Number of farmworker/commercial fishing worker households served 853
Number of units in rural communities 1,559
Elderly households served in set-aside units 4,252

Average Amount of Rent Charged Based on Unit Size

Efficiency \$291
1 Bedroom \$496
2 Bedrooms \$601
3 Bedrooms \$693
4 Bedrooms \$713
Average household size 2.4
Average household income \$22,174

*No SAIL funding was awarded in 2009. Therefore, this demographic summary provides information only for people in existing units.

**The HUD standard for reporting ethnicity is such that residents are often in multiple categories, such as African American and Hispanic. That is the reason for the disparity between total number of residents and the total by race and ethnicity.

Homeownership Assistance Program (HAP)

Number of loans closed and households served in 2009 2,104

By Household Size

1-2 persons 1,260
3-4 persons 664
5+ persons 180

By Income

0-30% Area Median Income (AMI) 74
31-50% AMI 522
51-80% AMI 1,245
81-100% AMI 219
Over 100% AMI 44
Average sales price \$102,706
Average HAP loan amount \$9,414

By Age

15-54 1,939
55-61 94
62+ 71

By Ethnicity

Caucasian 1,147
Caucasian & Hispanic 381
Caucasian & African American 4
African American 513
African American & Hispanic 18
Asian 14
Asian & Caucasian 3
Other 24

2009 Multifamily Programs ▾

Low Income Housing Tax Credits - 9%

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Pana Villa ^{1,2}	\$100	72	72
Brevard	Hammock Harbor I ^{1,3}	\$1,510,000	122	110
	Parkway Place ^{1,3}	\$1,510,000	96	87
Broward	Gardens at Driftwood ³	\$2,252,270	120	120
Charlotte	Charlotte Crossing ^{1,3}	\$1,275,000	82	82
Escambia	Palafox Landing ^{1,2}	\$100	96	96
Flagler	Beach Village at Palm Coast ³	\$1,070,000	106	100
Hardee	Stenstrom Road Senior Village ¹	\$1,070,000	67	67
Hernando	Emerson Oaks ^{1,3}	\$1,275,000	80	80
Hillsborough	Cross Creek ³	\$2,110,000	192	192
	Fountains on Falkenburg II ^{1,3}	\$1,938,000	152	107
	Kensington Garden ³	\$2,110,000	180	180
	Sabal Ridge ³	\$1,605,005	108	108
Jackson	Cottdonale Village ^{1,2}	\$100	82	82
	Graceland Manor ^{1,2}	\$100	50	50
Lake	Little Oaks ^{1,2}	\$100	68	68
Lee	Renaissance Preserve ^{1,2,4}	\$100	96	96
Leon	Villas at Crowder Ridge ^{1,2}	\$100	96	96
Marion	Sutton Place ^{1,2}	\$100	130	130
Miami-Dade	Labre Place ^{1,2}	\$100	90	90
	Madison View ³	\$2,356,231	120	120
	Mirabella ³	\$2,561,000	204	204
	Notre Dame ³	\$1,808,133	64	64
	Orchid Grove ^{1,2,4}	\$100	80	80
	Parkview Gardens ³	\$1,162,430	60	60
	Shepherd's Court ^{1,2,4}	\$100	80	80
	Vista Mar ^{1,2}	\$100	110	110
Palm Beach	Villages at Delray ³	\$2,110,000	144	144
Pasco	Meetinghouse at Zephyrhills ³	\$1,510,000	160	160
Pinellas	Pine Berry Senior ¹	\$1,610,000	85	85
Polk	Bonnet Shores ¹	\$1,510,000	75	75
	Cypress Cove ^{1,2,4}	\$100	80	80
	Paul Colton Villas ^{1,2}	\$100	72	72
Seminole	Covington Club I ³	\$1,510,000	94	76
Walton	Oakdale ^{1,2}	\$100	48	48
TOTALS		\$33,864,569	3,561	3,471

¹These developments received an allocation of Low Income Housing Tax Credits in a prior year. However, the economic recession caused a crash in the tax credit equity market, so these developments were unable to obtain an adequate amount of equity from tax credit investors to finance the developments. The tax credits were returned to Florida Housing, and the developments came back in for competitive financing provided through one or more short-term federal stimulus programs.

²Most developments that returned their Low Income Housing Tax Credits (Housing Credits) as a result of the economic downturn were eligible to receive Tax Credit Exchange Program (Exchange) funding, provided through the federal stimulus. Florida Housing also awarded Tax Credit Assistance Program (TCAP) funding (also provided through the federal stimulus) to some of these developments to fill financing shortfalls. In order to be eligible for TCAP, a development must have been awarded Housing Credits prior to September 30, 2009, and must qualify as a Housing Credit development at closing. Since Florida Housing was working to save Housing Credit transactions as well as the financing for some developments that had been de-obligated when Florida Housing was required by the Florida Legislature to pay back the state treasury to help balance the state budget, Florida Housing awarded some developments a nominal amount of Housing Credits in order to have flexibility in providing TCAP financing when needed. The developments with only \$100 of Housing Credits are those with Exchange and TCAP funding together.

³This development was awarded financing from Florida Housing in a prior year. However, the financing was de-obligated in 2009 as a result of the Florida Legislature's passage of Senate Bill 2A in a Special Session to reallocate resources to balance the state budget, requiring Florida Housing, among other things, to return \$190 million in previously appropriated funding to the state treasury.

⁴This development received supplemental funding to finance a portion of its units for households with extremely low incomes.

2009 Multifamily continued ▼

Low Income Housing Tax Credits - 4%

County	Development	Funding Amount	Total Units	Set-Aside Units
Alachua	Santa Fe Oaks II	\$530,533	129	129
Hillsborough	Brandywine	\$699,718	144	144
	Hunt Club	\$552,815	96	96
Lee	Renaissance Preserve Senior	\$797,346	120	120
Palm Beach	Palm Gardens	\$630,000	80	80
Pinellas	Columbian	\$677,279	188	188
Polk	Lakewood Terrace	\$293,210	132	132
TOTALS		\$4,180,901	889	889

Tax Credit Assistance Program (TCAP)

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Pana Villa ¹	\$2,107,078	72	72
Brevard	Hammock Harbor I ^{1,2,3}	TBD	122	110
	Parkway Place ^{1,2,3}	TBD	96	87
Charlotte	Charlotte Crossing ^{1,2}	\$3,353,077	82	82
Escambia	Palafox Landing ¹	\$2,880,000	96	96
Flagler	Beach Village at Palm Coast I ²	\$7,401,934	106	100
Hardee	Stenstrom Road Senior Village ¹	\$4,137,793	67	67
Hernando	Emerson Oaks ^{1,2,3}	TBD	80	80
Hillsborough	Fountains on Falkenburg II ^{1,2}	\$6,600,000	152	107
Jackson	Cottondale Village ¹	\$1,552,616	82	82
	Graceland Manor ¹	\$1,165,964	50	50
Lake	Little Oaks ¹	\$587,641	68	68
Lee	Renaissance Preserve ^{1,4}	\$221,882	96	96
Leon	Villas at Crowder Ridge ¹	\$2,876,341	96	96
Marion	Sutton Place ¹	\$1,887,044	130	130
Miami-Dade	Mirabella ²	\$7,500,000	204	204
	Notre Dame ²	\$4,800,000	64	64
	Orchid Grove ^{1,4}	\$2,022,433	80	80
	Shepherd's Court ^{1,4}	\$2,400,000	80	80
	Vista Mar ¹	\$3,000,000	110	110
Palm Beach	Villages at Delray ²	\$7,500,000	144	144
Pasco	Meetinghouse at Zephyrhills ²	\$7,500,000	160	160
Pinellas	Pine Berry Senior ¹	\$4,991,084	85	85
Polk	Bonnet Shores ¹	\$4,026,465	75	75
	Cypress Cove ^{1,4}	\$2,476,827	80	80
	Paul Colton Villas ¹	\$228,663	72	72
Seminole	Covington Club I ²	\$3,863,341	94	76
Walton	Oakdale ¹	\$1,152,529	48	48
TOTALS		\$86,232,712	2,691	2,601

¹This development received an allocation of Low Income Housing Tax Credits in a prior year. However, the economic recession caused a crash in the tax credit equity market, so this development was unable to obtain an adequate amount of equity from tax credit investors to finance the development. The tax credits were returned to Florida Housing, and the development came back in for competitive financing provided through one or more short-term federal stimulus programs.

²This development was awarded financing from Florida Housing in a prior year. However, the financing was de-obligated in 2009 as a result of the Florida Legislature's passage of Senate Bill 2A in a Special Session to reallocate resources to balance the state budget, requiring Florida Housing, among other things, to return \$190 million in previously appropriated funding to the state treasury.

³This development did not have an award amount specified as of December 31, 2009, because it had not completed credit underwriting.

⁴This development received supplemental funding to finance a portion of its units for households with extremely low incomes.

2009 Multifamily continued ▼

Tax Credit Exchange Program (Exchange)

County	Development	Funding Amount	Total Units	Set-Aside Units
Bay	Pana Villa	\$7,905,595	72	72
	Panama Commons ¹	TBD	92	92
Broward	Northwest Gardens	\$18,232,500	143	143
Escambia	Palafox Landing	\$8,486,400	96	96
Jackson	Cottondale Village	\$2,622,930	82	82
	Graceland Manor	\$1,774,996	50	50
Lake	Little Oaks	\$2,170,331	68	68
Lee	Elmwood Terrace ¹	TBD	116	116
	Renaissance Preserve ²	\$12,296,371	96	96
Leon	Villas at Crowder Ridge	\$11,390,000	96	96
Marion	Sutton Place	\$9,252,114	130	130
Miami-Dade	Brownsville Transit Village II	\$21,768,500	100	100
	Dr. Barbara Carey-Shuler Manor ²	\$21,768,500	100	100
	Everett Stewart, Sr. Village ²	\$21,768,500	96	96
	Labre Place	\$19,494,094	90	90
	Magnolia Landing	\$20,931,250	150	150
	Metro	\$20,655,000	90	90
	Orchid Grove ²	\$12,605,390	80	80
	Shepherd's Court ²	\$17,104,805	80	80
	Village Carver II ²	\$21,766,000	100	100
	Vista Mar	\$21,768,500	110	110
Monroe	Poinciana Royale ²	\$10,625,000	50	50
Pinellas	Portland ¹	TBD	68	68
	St. Giles Manor	\$12,838,965	106	106
Polk	Cypress Cove ²	\$10,242,500	80	80
	Paul Colton Villas	\$11,442,239	72	72
St. Lucie	Madison Vines	\$10,837,500	92	92
Volusia	Madison Glen	\$10,837,500	96	96
Walton	Arbours at Shoemaker Place ²	\$9,095,000	80	80
	Oakdale	\$5,511,392	48	48
TOTALS		\$355,191,872	2,729	2,729

Note: All of these developments received an allocation of Low Income Housing Tax Credits in a prior year. However, the economic recession caused a crash in the tax credit equity market, so these developments were unable to obtain an adequate amount of equity from tax credit investors to finance the developments. The tax credits were returned to Florida Housing, and the developments came back in for competitive financing provided through one or more short-term federal stimulus programs.

¹This development did not have an award amount specified as of December 31, 2009, because it had not completed credit underwriting.

²This development received supplemental funding to finance a portion of its units for households with extremely low incomes.

Multifamily Mortgage Revenue Bonds (MMRB)

County	Development	Funding Amount	Total Units	Set-Aside Units
Duval	Towers of Jacksonville	\$15,000,000	194	165
Hillsborough	Methodist Place	\$8,300,000	200	170
Leon	Oak Pointe	\$7,600,000	184	184
Miami-Dade	Biscayne Palm Club	\$3,320,000	114	114
	Campbell Arms	\$3,700,000	201	81
	Circle Creek	\$9,000,000	100	85
	Georgia Ayers	\$8,000,000	72	62
	New Horizons	\$4,975,000	100	40
	Riverwalk II	\$5,450,000	112	112
	Walden Pond Villas	\$13,700,000	290	290
Orange	Landings at Timberleaf	\$11,500,000	240	240
Palm Beach	Dunes at Coleman Park	\$42,000,000	350	298
Pinellas	Bayside Reserve	\$12,500,000	156	133
	Booker Creek	\$10,750,000	156	63
Volusia	Laurel Villas II	\$9,250,000	78	67
TOTALS		\$165,045,000	2,547	2,104

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

Rental Properties Awarded Financing in 2009 ▼ ▼ ▼

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

County	Development	HC 9%	Tax Credit Exchange Program	Tax Credit Assistance Program	HC 4%	MMRB	ELI Supplemental	SAIL	EHCL
Alachua	Santa Fe Oaks II	1992			\$530,533				
Bay	Pana Villa ^{2,3}	\$100	\$7,905,595	\$2,107,078					
	Panama Commons ^{2,4,5}		TBD						
Brevard	Hammock Harbor ^{1,2,4,6}	\$1,510,000		TBD					
	Parkway Place ^{2,4,6}	\$1,510,000		TBD					
Broward	Gardens at Driftwood ⁶	\$2,252,270							
	Northwest Gardens ²		\$18,232,500						
	VOA Broward ¹ - Pompano Beach								
Charlotte	Charlotte Crossing ^{2,6}	\$1,275,000		\$3,353,077					
Collier	Esperanza Place II								
	Esperanza Place III								
Duval	Lundy-Cox Community - Phase I								
	Mayfair Village	1993							
	Towers of Jacksonville					\$15,000,000			2005
Escambia	Palafox Landing ^{2,3}	\$100	\$8,486,400	\$2,880,000					
Flagler	Beach Village at Palm Coast I ⁶	\$1,070,000		\$7,401,934					
Hardee	Stenstrom Road Senior Village ²	\$1,070,000		\$4,137,793					
Hernando	Emerson Oaks ^{2,4,6}	\$1,275,000		TBD					
	Magnolia Gardens								
Highlands	North Central Heights II								
Hillsborough	Arbor Place	1996							1995
	Brandywine				\$699,718				2006
	Cross Creek ⁶	\$2,110,000							
	Fountains on Falkenburg II ^{2,6}	\$1,938,000		\$6,600,000					
	Hunt Club				\$552,815				2007
	Kensington Garden ⁶	\$2,110,000							
	Methodist Place					\$8,300,000			
	Sabal Ridge ⁶	\$1,605,005							
Jackson	Cottondale Village ^{2,3}	\$100	\$2,622,930	\$1,552,616					
	Graceland Manor ^{2,3}	\$100	\$1,774,996	\$1,165,964					
Lake	Little Oaks ^{2,3}	\$100	\$2,170,331	\$587,641					
Lee	Elmwood Terrace ^{2,4,5}		TBD						
	Renaissance Preserve ^{2,3}	\$100	\$12,296,371	\$221,882					
	Renaissance Preserve Senior				\$797,346		2007	2007	
	Sanibel Workforce Rental								
Leon	Oak Pointe	1993				\$7,600,000			
	Villas at Crowder Ridge ^{2,3,5}	\$100	\$11,390,000	\$2,876,341					
Manatee	VOA Manatee								
	Sutton Place ^{2,3}	\$100	\$9,252,114	\$1,887,044					
Miami-Dade	Biscayne Palm Club	1993				\$3,320,000			
	Brownsville Transit Village II ^{2,5}		\$21,768,500						
	Campbell Arms					\$3,700,000			
	Carver Apartments & Shoppes								
	Circle Creek					\$9,000,000			
	Dr. Barbara Carey-Shuler Manor ²		\$21,768,500				2007	2007	
	Everett Stewart, Sr. Village ^{2,5}		\$21,768,500				2007		
	Georgia Ayers					\$8,000,000			
	Labre Place ^{2,3}	\$100	\$19,494,094						2006

Rental Properties Awarded Financing in 2009 ▾ ▾ ▾

HOME	PLP	Preservation Demonstration Loans	Special Needs	Local Bonds ¹	Total Units	Set-Aside Units	Income Restrictions by AMI				Demographic Target	Estimated Total Development Cost
							≤ 35%	36-50%	51-60%	> 60%		
				\$8,500,000	129	129			129		Family	\$6,559,814
					72	72		8	64		Family	\$11,076,328
					92	92	10		82		Family	TBD
					122	110	11		99		Family	\$20,840,424
					96	87	9		78		Family	\$14,926,966
					120	120	12		108		Elderly	\$20,842,327
					143	143	29		114		Elderly	\$23,175,507
1992		\$405,000			15	15		3		12	Family	\$450,000
					82	82		10	72		Elderly	\$12,462,382
	\$300,000				64	38			38		Family	\$9,758,000
	\$300,000				64	38			38		Family	\$9,643,647
	\$500,000				75	45			45		Family	\$7,629,325
	\$424,475				83	50		50			Homeless	\$10,578,305
	\$300,000				194	165			165		Family	\$28,487,320
	2005				96	96	15		81		Family	\$18,619,254
					106	100	10		84	6	Family	\$17,069,740
					67	67		7	60		Elderly	\$11,203,584
					80	80	8		72		Family	\$11,474,395
	\$500,000				60	36			36		Family	\$11,586,285
2008	\$634,000				32	32		7	25		Family	\$6,109,922
		\$674,556			32	32			32		Special Needs	\$1,318,205
				2006	144	144			144		Family	\$19,391,455
					192	192	20		172		Family	\$22,753,382
					152	107	15		92		Elderly	\$27,357,969
				2007	96	96	10		86		Family	\$17,630,646
					180	180	18		162		Family	\$22,035,041
					200	170			170		Family	\$16,853,192
					108	108	11		97		Family	\$16,231,118
					82	82		9	73		Family	\$7,068,046
					50	50		5	45		Family	\$3,980,136
					68	68	7		61		Family	\$7,347,584
					116	116	23		93		Family	TBD
					96	96	19		77		Family	\$18,836,067
				2007	120	120	12		108		Family	\$18,833,771
	\$245,621				6	4			4		Family	\$1,655,935
					184	184			184		Family	\$11,342,751
					96	96	10		86		Family	TBD
1992		\$54,000			4	4			4		Family	\$176,250
					130	130		13	117		Family	\$13,832,658
1993					114	114		23	91		Family	\$9,790,537
					100	100	10		90		Elderly	TBD
					201	81			81		Family	\$11,450,162
	\$412,978				10	6			6		Family	\$1,607,189
					100	85			85		Family	\$15,055,457
	2005				100	100	20		80		Homeless	\$28,256,267
					96	96	20		76		Family	TBD
					72	62			62		Family	\$14,848,546
					90	90	14		76		Homeless	\$26,678,037

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

Rental Properties Awarded Financing in 2009 (continued) ▼ ▼ ▼

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

County	Development	HC 9%	Tax Credit Exchange Program	Tax Credit Assistance Program	HC 4%	MMRB	ELI Supplemental	SAIL	EHCL
Miami-Dade	Madison View ⁶	\$2,356,231							
	Magnolia Landing ²		\$20,931,250						
	Metro ^{2, 5}		\$20,655,000						
	Mirabella ⁶	\$2,561,000		\$7,500,000					
	New Horizons					\$4,975,000			
	Notre Dame ⁶	\$1,808,133		\$4,800,000					
	Orchid Grove ^{2, 3}	\$100	\$12,605,390	\$2,022,433			2008		
	Parkview Gardens ^{5, 6}	\$1,162,430							
	Riverwalk II	1992				\$5,450,000		1992	
	Shepherd's Court ^{2, 3}	\$100	\$17,104,805	\$2,400,000			2008	2008	
	Villa Maria ⁷								
	Village Carver II ^{2, 5}			\$21,766,000			2007		
	Vista Mar ^{2, 3}	\$100	\$21,768,500	\$3,000,000					
Walden Pond Villas	1992				\$13,700,000				
Monroe	Atlantic Pines	1991						1990	
	Poinciana Royale ²		\$10,625,000				2008	2008	
Orange	Fairwinds at Clear Lake								
	Landings at Timberleaf	1991				\$11,500,000			
Palm Beach	Dunes at Coleman Park					\$42,000,000			
	Palm Gardens				\$630,000				
	Villages at Delray ⁶	\$2,110,000		\$7,500,000					
Pasco	Meetinghouse at Zephyrhills ⁶	\$1,510,000		\$7,500,000					
Pinellas	Bayside Reserve					\$12,500,000			
	Booker Creek					\$10,750,000			
	Columbian				\$677,279		2008	2008	
	Pine Berry Senior ²	\$1,610,000		\$4,991,084					
	Portland ^{2, 4, 5}		TBD						
	St. Giles Manor ²		\$12,838,965						
Polk	Bonnet Shores ²	\$1,510,000		\$4,026,465					
	Cypress Cove ^{2, 3}	\$100	\$10,242,500	\$2,476,827			2008		
	Lakewood Terrace	1992			\$293,210				
	Paul Colton Villas ^{2, 3}	\$100	\$11,442,239	\$228,663					
St. Lucie	Madison Vines ²		\$10,837,500						
Seminole	Covington Club I ⁶	\$1,510,000		\$3,863,341					
Volusia	Laurel Villas II					\$9,250,000			
	Madison Glen ²		\$10,837,500						
Walton	Arbours at Shoemaker Place ²		\$9,095,000				2008		
	Oakdale ^{2, 3}	\$100	\$5,511,392	\$1,152,529					
TOTALS		\$33,864,569	\$355,191,872	\$86,232,712	\$4,180,901	\$165,045,000	\$5,575,000	\$0	\$0

Note: When a development has received funding in a prior year, that year is included in the appropriate column. In order to serve lower income households, resources from more than one program are often combined to finance a development.

HC 9% = Low Income Housing Tax Credit (9%); HC 4% = Low Income Housing Tax Credit (4%); MMRB = Multifamily Mortgage Revenue Bonds; ELI Supplemental = Extremely Low Income state supplemental funds or Tax Credit Assistance Program supplemental funds for ELI; SAIL = State Apartment Incentive Loan Program; EHCL = Elderly Housing Community Loan; HOME = Home Investment Partnerships Program; PLP = Predevelopment Loan Program; Special Needs = Special Housing and Assistance Program (Hurricane Recovery).

¹Local Bond developments that also have received Florida Housing financing have been included on this chart because local housing finance authorities provide a major source of multifamily financing throughout the state by issuing local mortgage revenue bonds. Developers often combine these local bonds with financing through Florida Housing's programs.

²This development received an allocation of Low Income Housing Tax Credits in a prior year. However, the economic recession caused a crash in the tax credit equity market, so this development was unable to obtain an adequate amount of equity from tax credit investors to finance the development. The tax credits were returned to Florida Housing, and the development came back in for competitive financing provided through this short-term federal stimulus program.

Rental Properties Awarded Financing in 2009 (continued) ▼ ▼ ▼

HOME	PLP	Preservation Demonstration Loans	Special Needs	Local Bonds ¹	Total Units	Set-Aside Units	Income Restrictions by AMI				Demographic Target	Estimated Total Development Cost
							≤ 35%	36-50%	51-60%	> 60%		
					120	120	12		108		Family	\$24,268,359
					150	150	15		135		Family	\$27,262,160
					90	90	9		81		Family	TBD
					204	204	21		183		Family	\$34,291,087
					100	40			40		Family	\$12,255,303
					64	64	7		57		Family	\$18,012,763
					80	80	16	16	48		Farmworker	\$16,621,888
					60	60	6		54		Family	TBD
					112	112			112		Farmworker	\$9,695,021
			\$2,000,000		80	80	16		64		Homeless	\$22,624,762
					34	34	9		25		Frail Elderly	\$8,837,757
					100	100	20		80		Family	TBD
					110	110	11		99		Family	\$28,604,203
					290	290			290		Family	\$23,647,698
		\$378,950			14	14			14		Farmworker	\$652,948
					50	50	5		45		Family	\$14,603,425
	\$500,000				74	45			45		Family	\$10,382,201
					240	240			240		Family	\$23,886,734
					350	298			298		Family	\$60,414,599
				\$10,250,000	80	80	14		66		Family	\$21,322,501
					144	144	16		128		Family	\$30,642,660
					160	160	16		144		Elderly	\$19,634,736
					156	133			133		Family	\$26,250,671
					156	63			63		Family	\$19,986,702
				\$10,107,000	188	188	19		169		Family	\$19,841,609
					85	85	9		76		Elderly	\$15,972,891
					68	68	7		61		Family	TBD
					106	106	95		11		Family	\$18,679,905
	\$500,000				75	75		8	67		Family	\$15,338,691
					80	80		32	48		Farmworker	\$14,338,812
1992				\$6,480,000	132	132		27	105		Family	\$9,771,274
	\$500,000				72	72		8	64		Family	\$15,080,405
					92	92	10		82		Elderly	\$13,259,256
					94	76	10		66		Family	\$17,987,672
					78	67			67		Family	\$13,637,274
					96	96		10	86		Elderly	\$13,178,202
					80	80		16	64		Family	\$11,383,049
					48	48		5	43		Family	\$7,940,168
\$0	\$5,117,074	\$1,512,506	\$2,000,000	\$35,337,000	9,043	8,336	656	257	7,405	18		\$1,227,131,312

³Most developments that returned their Low Income Housing Tax Credits (Tax Credits) as a result of the economic downturn were eligible to receive Tax Credit Exchange (Exchange) Program funding, provided through the federal stimulus. Florida Housing also awarded Tax Credit Assistance Program (TCAP) funding (also provided through the federal stimulus) to some of these developments to fill financing shortfalls. In order to be eligible for TCAP, a development must have been awarded Housing Credits prior to September 30, 2009, and must qualify as a Housing Credit development at closing. Since Florida Housing was working to save Housing Credit transactions as well as the financing for some developments that had been de-obligated when Florida Housing was required by the Florida Legislature to pay back the state treasury to help balance the state budget, Florida Housing awarded some developments a nominal amount of Housing Credits in order to have flexibility in providing TCAP financing when needed. The developments with only \$100 of Housing Credits are those with Exchange and TCAP funding together.

⁴This development did not have an award amount specified as of December 31, 2009, because it had not completed credit underwriting.

⁵The amount for the estimated total development cost will be determined in credit underwriting for this development.

⁶This development was awarded financing from Florida Housing in a prior year. However, the financing was de-obligated in 2009 as a result of the Florida Legislature's passage of Senate Bill 2A in a Special Session to reallocate resources to balance the state budget, requiring Florida Housing, among other things, to return \$190 million in previously appropriated funding to the state treasury.

⁷This development received Florida Housing financing in 2008 through a special needs hurricane recovery program, but was inadvertently omitted in the 2008 Annual Report.

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

2009 Single Family Programs ▾

Homes Funded Through the First Time Homebuyer Program & Down Payment Assistance in 2009

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

Overall Program Performance ¹				HAP ²			HAMI ³		
County	Number of Loans	First Mortgage	Down Payment Assistance	Number of Loans	First Mortgage	Assistance Amount	Number of Loans	First Mortgage	Assistance Amount
Alachua	21	\$2,069,659	\$172,500	16	\$1,484,968	\$152,500	4	\$485,383	\$20,000
Baker	4	\$529,435	\$10,000	-	-	-	2	\$276,070	\$10,000
Bay	32	\$2,859,797	\$229,800	21	\$1,800,627	\$189,800	8	\$815,253	\$40,000
Bradford	6	\$419,064	\$55,000	5	\$321,649	\$50,000	1	\$97,415	\$5,000
Brevard	264	\$24,050,087	\$2,284,650	227	\$20,022,758	\$2,119,650	33	\$3,547,912	\$165,000
Broward	148	\$16,183,596	\$1,351,800	138	\$14,856,630	\$1,316,800	7	\$967,811	\$35,000
Charlotte	3	\$287,702	\$20,000	1	\$107,250	\$10,000	2	\$180,452	\$10,000
Citrus	3	\$171,092	\$20,000	2	\$126,780	\$20,000	-	-	-
Clay	63	\$6,823,087	\$543,062	53	\$5,476,963	\$493,062	10	\$1,346,124	\$50,000
Collier	16	\$1,762,240	\$137,500	13	\$1,369,980	\$122,500	3	\$392,260	\$15,000
Columbia	2	\$198,107	\$20,000	2	\$198,107	\$20,000	-	-	-
Duval	476	\$51,986,726	\$4,005,633	394	\$41,155,786	\$3,643,374	73	\$9,578,609	\$362,259
Escambia	147	\$13,163,951	\$1,094,430	95	\$8,010,104	\$904,430	38	\$4,084,573	\$190,000
Flagler	7	\$745,449	\$61,268	6	\$625,463	\$56,268	1	\$119,986	\$5,000
Franklin	1	\$99,000	\$10,000	1	\$99,000	\$10,000	-	-	-
Gadsden	14	\$1,361,097	\$90,000	8	\$626,486	\$80,000	2	\$243,385	\$10,000
Gilchrist	1	\$86,487	\$10,000	1	\$86,487	\$10,000	-	-	-
Hendry	1	\$15,008	\$10,000	1	\$15,008	\$10,000	-	-	-
Hernando	7	\$696,668	\$50,000	4	\$380,736	\$35,000	3	\$315,932	\$15,000
Hillsborough	70	\$7,170,626	\$583,168	57	\$5,539,670	\$533,168	10	\$1,240,529	\$50,000
Indian River	25	\$2,088,212	\$212,500	20	\$1,555,090	\$192,500	4	\$419,162	\$20,000
Jefferson	4	\$459,940	\$20,000	1	\$68,935	\$10,000	2	\$285,084	\$10,000
Lake	15	\$1,692,397	\$135,681	13	\$1,510,576	\$125,681	2	\$181,821	\$10,000
Lee	263	\$18,029,590	\$2,316,755	226	\$14,574,822	\$2,141,755	35	\$3,300,669	\$175,000
Leon	124	\$13,394,908	\$1,097,500	108	\$10,997,785	\$1,037,500	12	\$1,778,206	\$60,000
Madison	2	\$146,774	\$10,000	1	\$81,654	\$10,000	-	-	-
Manatee	63	\$5,875,645	\$536,600	53	\$4,675,016	\$490,000	10	\$1,200,629	\$46,600
Marion	7	\$517,293	\$57,500	6	\$396,031	\$52,500	1	\$121,262	\$5,000
Martin	3	\$289,782	\$30,000	3	\$289,782	\$30,000	-	-	-
Miami-Dade	25	\$2,960,838	\$232,500	22	\$2,510,239	\$217,500	3	\$450,599	\$15,000
Nassau	8	\$1,056,095	\$60,000	5	\$560,280	\$50,000	2	\$306,838	\$10,000
Okaloosa	18	\$1,882,072	\$151,422	15	\$1,490,301	\$136,422	3	\$391,771	\$15,000
Okeechobee	2	\$286,449	\$15,000	1	\$123,163	\$10,000	1	\$163,286	\$5,000
Orange	132	\$13,883,729	\$1,135,600	110	\$10,813,795	\$1,040,600	19	\$2,500,795	\$95,000
Osceola	49	\$4,708,908	\$422,500	38	\$3,431,518	\$377,500	9	\$1,082,930	\$45,000
Palm Beach	52	\$5,544,401	\$443,792	44	\$4,623,744	\$408,792	7	\$845,740	\$35,000
Pasco	31	\$2,973,371	\$255,000	22	\$1,916,927	\$210,000	9	\$1,056,444	\$45,000
Pinellas	48	\$4,145,976	\$410,421	38	\$3,218,944	\$360,421	10	\$927,032	\$50,000
Polk	30	\$2,958,206	\$234,650	19	\$1,608,198	\$179,650	11	\$1,350,008	\$55,000
Putnam	7	\$450,293	\$46,911	5	\$314,991	\$36,911	2	\$135,302	\$10,000
Santa Rosa	22	\$2,238,593	\$165,398	16	\$1,629,738	\$145,398	4	\$435,387	\$20,000
Sarasota	34	\$3,036,312	\$278,900	26	\$2,138,181	\$238,900	8	\$898,131	\$40,000
Seminole	58	\$4,823,290	\$509,472	49	\$3,720,489	\$467,500	9	\$1,102,801	\$41,972
St. Johns	35	\$4,055,554	\$272,500	23	\$2,338,578	\$222,500	10	\$1,505,325	\$50,000
St. Lucie	116	\$10,884,384	\$978,500	94	\$8,400,871	\$891,500	18	\$2,054,969	\$87,000
Suwannee	1	\$132,554	\$7,500	1	\$132,554	\$7,500	-	-	-
Taylor	1	\$89,438	\$5,000	-	-	-	1	\$89,438	\$5,000
Volusia	99	\$9,050,917	\$859,464	85	\$7,452,650	\$794,464	13	\$1,467,267	\$65,000
Wakulla	17	\$1,531,045	\$140,000	14	\$1,149,409	\$135,000	1	\$173,687	\$5,000
Walton	1	\$65,984	\$10,000	1	\$65,984	\$10,000	-	-	-
TOTALS	2,578	\$249,931,828	\$21,809,875	2,104	\$194,094,697	\$19,807,044	403	\$47,916,277	\$2,002,831

¹The three columns on the left show the cumulative number of loans, first mortgage amounts and down payment assistance provided by the First Time Homebuyer Program complemented by the HAP and HAMI programs in each county. The totals at the bottom of these three columns show grand total information, while the HAP and HAMI sections to the right provide subtotals for each of the down payment assistance strategies complementing the First Time Homebuyer Program.

²The three columns in the middle of the chart show the performance of the Homeownership Assistance Program (HAP) by number of loans closed, the total amount of the first mortgages associated with HAP funding and the total amount of HAP funding used for down payment assistance in each county.

³The three columns on the right show the performance of the Homeownership Assistance for Moderate Income (HAMI) program by number of loans closed, the total amount of the first mortgages associated with HAMI funding and the total amount of HAMI funding used for down payment assistance in each county.

2009 Single Family Programs ▾

Homeownership Pool Program (HOP)

County	Closed Loans	Number of Homebuyers Served
Alachua	\$8,000	1
Bay	\$148,933	3
Calhoun	\$31,250	1
Citrus	\$64,625	2
Duval	\$781,086	25
Escambia	\$206,926	5
Gadsden	\$1,359,867	32
Gulf	\$54,289	2
Highlands	\$19,445	1
Hillsborough	\$1,476,317	48
Indian River	\$100,700	4
Leon	\$1,752,918	49
Miami-Dade	\$830,688	18
Okaloosa	\$106,905	3
Orange	\$51,250	1
Santa Rosa	\$979,832	26
St. Johns	\$586,596	15
Wakulla	\$39,350	1
TOTALS	\$8,598,977	237

Note: As of December 31, 2009, an additional \$3,869,738 of HOP funds was reserved in the name of 103 additional homebuyers. These loans will be closed in 2010 when construction is completed.

2009 Special Programs ▾

Predevelopment Loan Program (PLP)

Homeownership Loans Approved for Funding in 2009

County	Development	Loan Amount	Total Units	Set-Aside Units
Duval	Grand Park Manor	\$750,000	19	19
Lee	Sanibel Workforce Homeownership	\$415,000	8	8
Leon	South Side Homes	\$586,885	14	14
	Macon Community Homes	\$600,135	26	26
Miami-Dade	Miami-Dade Rehabilitated Homes	\$666,710	10	10
TOTALS		\$3,018,730	77	77

Rental Loans Approved for Funding in 2009

County	Development	Loan Amount	Total Units	Set-Aside Units
Collier	Esperanza Place II	\$300,000	64	38
	Esperanza Place III	\$300,000	64	38
Duval	Mayfair Village	\$424,475	83	50
	Towers of Jacksonville	\$300,000	194	116
	Lundy-Cox Community - Phase I	\$500,000	75	45
Hernando	Magnolia Gardens	\$500,000	60	36
Highlands	North Central Heights II	\$634,000	32	32
Lee	Sanibel Workforce Rental	\$245,621	6	4
Miami-Dade	Carver Apartments & Shoppes	\$412,978	10	6
Orange	Fairwinds at Clear Lake	\$500,000	74	45
Polk	Bonnet Shores	\$500,000	75	45
	Paul Colton Villas	\$500,000	72	43
TOTALS		\$5,117,074	809	498

2009 Special Programs ▾

Local Government Impact Fee Waiver Strategy

Local Government	Allocation
Calhoun County	\$350,000
Charlotte County	\$2,000,000
DeSoto County	\$500,000
Franklin County	\$350,000
Gadsden County	\$800,000
City of Key West	\$2,000,000
Leon County	\$1,500,000
City of Pensacola	\$2,000,000
Wakulla County	\$500,000
TOTALS	\$10,000,000

Demonstration Loans - Preservation of Existing Affordable Rental Housing

County	Development	Demo Loan Amount	Total Units	Set-Aside Units
Broward	VOA Broward 1 - Pompano Beach	\$405,000	15	15
Hillsborough	Arbor Place	\$674,556	32	32
Manatee	VOA Manatee	\$54,000	4	4
Monroe	Atlantic Pines	\$378,950	14	14
TOTALS		\$1,512,506	65	65

Public Housing Mitigation Initiative

Public Housing Authority	Units to be Rehabilitated*	Total Allocation
Arcadia	69	\$79,028
Avon Park	11	\$78,471
Bartow	53	\$53,078
Deerfield Beach	48	\$92,212
Defuniak Springs	50	\$42,606
Eustis	60	\$46,134
Live Oak	54	\$60,016
New Smyrna Beach	80	\$65,844
Ocala	20	\$200,952
Punta Gorda	30	\$34,880
Stuart	13	\$48,759
Tarpon Springs	62	\$109,168
Winter Park	60	\$88,852
TOTALS	610	\$1,000,000

*These are the numbers of units initially proposed by these public housing authorities when they applied for funding. All of the public housing authorities were awarded a larger amount than they initially requested because not all eligible public housing authorities requested funding. As a result of the funding increases for each, unit totals to be rehabilitated will likely increase when each public housing authority finalizes its mitigation plan in 2010.

State Housing Initiatives Partnership (SHIP) Allocation and Distribution of Funds for 2006-07* ▼

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

Local Government	2006-07 State Annual Distribution**	Homeownership		Rental		Income Level of Households Served			
		Total Expenditures	Total Units	Total Expenditures	Total Units	Extremely Low	Very Low	Low	Moderate
Alachua County	\$1,117,137	\$1,294,157	79	\$18,472	4	-	29	47	7
City of Gainesville	\$1,108,235	\$1,274,481	82	\$-	-	10	23	39	10
Baker County	\$350,000	\$352,430	10	\$-	-	-	5	5	-
Bay County	\$1,153,864	\$1,377,240	82	\$-	-	-	30	40	12
City of Panama City	\$345,245	\$531,555	33	\$-	-	-	13	17	3
Bradford County***	\$350,000	\$433,300	21	\$-	-	1	10	10	-
Brevard County***	\$2,810,872	\$1,817,361	67	\$562,870	297	6	314	44	-
City of Cocoa	\$162,971	\$216,917	8	\$-	-	-	3	2	3
City of Melbourne***	\$694,718	\$158,516	6	\$-	-	3	1	2	-
City of Palm Bay	\$850,303	\$940,247	69	\$-	-	1	20	37	11
City of Titusville***	\$404,719	\$475,142	16	\$-	-	-	6	5	5
Broward County	\$5,934,794	\$6,300,241	263	\$680,000	34	37	79	110	71
City of Deerfield Beach	\$694,241	\$694,851	37	\$-	-	10	7	16	4
City of Ft. Lauderdale	\$1,581,326	\$2,039,038	31	\$-	-	-	10	9	-
City of Hollywood	\$1,320,986	\$2,023,356	40	\$-	-	4	18	14	4
City of Lauderhill	\$541,572	\$596,764	49	\$-	-	-	15	26	8
City of Margate	\$507,824	\$474,576	30	\$-	-	4	11	11	4
City of Miramar	\$1,001,185	\$992,323	27	\$-	-	-	8	11	8
City of Pembroke Pines***	\$1,394,910	\$979,251	35	\$-	-	2	16	11	6
City of Plantation	\$785,842	\$867,979	19	\$-	-	-	7	11	1
City of Pompano Beach	\$938,511	\$1,201,391	40	\$-	-	-	13	23	4
City of Sunrise	\$827,625	\$993,987	58	\$-	-	-	29	22	7
City of Tamarac	\$541,572	\$572,169	21	\$-	-	5	4	6	6
Calhoun County	\$350,000	\$321,959	13	\$-	-	5	3	3	2
Charlotte County/Punta Gorda	\$1,425,566	\$2,077,747	100	\$485,000	28	9	39	64	16
Citrus County	\$1,237,105	\$1,645,999	91	\$-	-	3	39	49	-
Clay County	\$1,572,653	\$1,723,140	62	\$-	-	-	27	28	7
Collier County/Naples	\$2,937,842	\$3,605,841	169	\$-	-	2	71	90	6
Columbia County	\$575,179	\$695,406	60	\$-	-	20	17	12	11
DeSoto County	\$350,000	\$503,832	26	\$20,000	1	4	8	7	8
Dixie County	\$350,000	\$341,241	10	\$-	-	-	4	4	2
Duval County/Jacksonville	\$7,957,343	\$7,311,206	308	\$813,310	279	93	280	175	39
Escambia County/Pensacola	\$2,809,133	\$2,964,928	171	\$-	-	29	40	81	21
Flagler County	\$731,472	\$791,411	21	\$-	-	2	7	12	-
Franklin County	\$350,000	\$394,262	30	\$-	-	4	9	6	11
Gadsden County	\$455,676	\$408,127	31	\$-	-	8	14	6	3
Gilchrist County	\$350,000	\$382,823	17	\$-	-	2	7	5	3
Glades County	\$350,000	\$449,337	15	\$-	-	-	5	6	4
Gulf County	\$350,000	\$478,013	36	\$-	-	-	17	11	8
Hamilton County	\$350,000	\$341,709	12	\$-	-	-	4	4	4
Hardee County	\$350,000	\$521,188	39	\$-	-	5	8	14	12
Hendry County***	\$368,341	\$416,779	24	\$-	-	-	6	8	10
Hernando County***	\$1,397,983	\$1,430,218	53	\$-	-	-	-	28	25
Highlands County	\$873,973	\$1,187,735	162	\$-	-	12	80	57	13
Hillsborough County	\$7,436,478	\$7,388,599	199	\$1,668,437	54	-	85	95	73
City of Tampa	\$3,016,823	\$3,376,691	104	\$600,000	12	4	43	31	38
Holmes County	\$350,000	\$397,255	29	\$-	-	-	12	12	5
Indian River County	\$1,209,521	\$1,629,619	45	\$-	-	2	11	17	15
Jackson County	\$469,467	\$485,075	58	\$-	-	-	46	9	3
Jefferson County	\$350,000	\$447,245	15	\$-	-	-	7	8	-
Lafayette County	\$350,000	\$380,523	23	\$-	-	2	10	5	6
Lake County	\$5,486,237	\$5,741,239	117	\$-	-	7	22	62	26
Lee County***	\$3,218,464	\$2,093,761	94	\$1,889,436	66	64	42	47	7
City of Cape Coral	\$1,297,554	\$1,688,297	47	\$120,000	4	-	16	33	2
City of Ft. Myers	\$568,443	\$893,091	29	\$-	-	-	12	16	1
Leon County	\$890,294	\$1,044,555	43	\$-	-	2	14	23	4
City of Tallahasee	\$1,615,459	\$1,362,910	139	\$247,958	22	50	55	56	-
Levy County	\$368,341	\$520,241	35	\$-	-	1	12	12	10
Liberty County	\$350,000	\$398,021	16	\$-	-	-	11	5	-
Madison County	\$350,000	\$382,375	19	\$-	-	3	3	7	6

SHIP (continued) ▼

Local Government	2006-07 State Annual Distribution**	Homeownership		Rental		Income Level of Households Served			
		Total Expenditures	Total Units	Total Expenditures	Total Units	Extremely Low	Very Low	Low	Moderate
Manatee County	\$2,315,547	\$3,106,626	70	\$30,000	34	2	42	37	23
City of Bradenton	\$502,792	\$538,263	20	\$-	-	2	6	9	3
Marion County	\$2,365,328	\$2,778,234	59	\$720,000	24	2	33	29	19
City of Ocala	\$457,596	\$473,690	28	\$-	-	2	8	18	-
Martin County	\$1,310,648	\$1,366,035	71	\$-	-	-	34	28	9
Miami-Dade County	\$9,675,017	\$7,888,300	134	\$6,176,093	229	-	159	175	29
City of Hialeah***	\$1,349,705	\$1,274,889	28	\$-	-	8	3	16	1
City of Miami	\$2,266,540	\$2,753,712	47	\$-	-	6	11	21	9
City of Miami Beach***	\$547,830	\$100,851	4	\$-	-	-	-	3	1
City of North Miami	\$353,393	\$366,321	16	\$-	-	-	5	8	3
Monroe County	\$772,847	\$669,375	16	\$60,188	2	-	-	3	15
Nassau County***	\$611,969	\$751,878	32	\$-	-	-	7	10	15
Okaloosa County/Ft. Walton Beach	\$1,747,322	\$1,145,570	66	\$683,428	18	12	34	37	1
Okeechobee County	\$362,001	\$401,094	16	\$-	-	-	6	7	3
Orange County	\$7,622,538	\$7,894,504	325	\$1,422,584	152	25	194	112	146
City of Orlando	\$2,007,959	\$2,003,541	82	\$146,570	154	12	62	147	15
Osceola County	\$1,636,312	\$1,627,404	56	\$300,000	20	-	28	41	7
City of Kissimmee	\$538,478	\$541,911	10	\$-	-	-	4	6	-
Palm Beach County	\$8,775,479	\$9,837,198	286	\$312,225	38	-	119	151	54
City of Boca Raton	\$788,203	\$967,260	19	\$-	-	-	4	7	8
City of Boynton Beach	\$605,770	\$733,514	19	\$-	-	1	6	9	3
City of Delray Beach	\$590,567	\$679,303	17	\$-	-	-	3	9	5
City of West Palm Beach	\$934,383	\$1,257,240	75	\$325,000	9	11	21	35	17
Pasco County	\$3,765,231	\$5,828,869	230	\$171,881	97	51	86	151	39
Pinellas County	\$4,695,582	\$3,579,328	146	\$2,347,223	17	14	50	78	21
City of Clearwater	\$1,023,711	\$1,513,266	26	\$246,965	4	9	6	10	5
City of Largo	\$691,815	\$998,236	21	\$-	-	2	4	10	5
City of St. Petersburg***	\$2,346,040	\$1,648,251	77	\$650,000	52	-	72	34	23
Polk County***	\$3,897,834	\$3,789,027	165	\$955,609	153	2	176	106	34
City of Lakeland	\$838,787	\$936,943	46	\$-	-	8	5	17	16
City of Winter Haven***	\$265,091	\$345,258	11	\$50,000	28	-	5	33	1
Putnam County	\$690,097	\$829,977	21	\$-	-	-	7	8	6
Santa Rosa County	\$1,269,273	\$1,342,271	122	\$-	-	9	20	27	66
Sarasota County/Sarasota	\$3,402,100	\$2,473,122	103	\$2,237,006	37	28	79	33	-
Seminole County	\$3,811,191	\$4,183,436	75	\$450,000	8	10	20	42	11
St. Johns County	\$1,462,356	\$1,092,607	56	\$43,505	4	-	40	18	2
St. Lucie County***	\$670,505	\$763,810	55	\$-	-	1	27	25	2
City of Ft. Pierce	\$357,617	\$399,347	36	\$-	-	4	9	20	3
City of Port St. Lucie	\$1,197,250	\$1,417,486	73	\$-	-	9	16	34	14
Sumter County	\$690,097	\$824,991	32	\$2,453	5	7	9	17	4
Suwannee County	\$368,341	\$448,421	39	\$-	-	5	18	6	10
Taylor County	\$350,000	\$362,126	17	\$-	-	-	5	7	5
Union County	\$350,000	\$370,224	30	\$-	-	3	15	9	3
Volusia County	\$2,699,718	\$4,065,414	125	\$10,000	1	-	36	48	42
City of Daytona Beach	\$602,428	\$650,866	32	\$130,000	6	-	15	19	4
City of Deltona	\$767,101	\$799,227	27	\$-	-	-	8	19	-
City of Port Orange***	\$504,997	\$360,386	12	\$-	-	-	7	4	1
Wakulla County	\$350,000	\$360,664	26	\$-	-	-	8	7	11
Walton County	\$501,636	\$598,519	29	\$-	-	-	19	10	-
Washington County	\$350,000	\$360,000	27	\$-	-	-	9	9	9
TOTALS	\$164,294,821	\$172,328,456	6,740	\$24,576,213	1,893	661	3,317	3,345	1,298

*These SHIP funds are from the most recent closed year (Fiscal Year 2006-2007). Pursuant to Florida Law, local governments have three years to expend funds.

**Annual distribution amount does not include program income, recaptured funds, carry forward funds or other funds that local governments also use to fund housing through the SHIP program. The homeownership and rental expenditures, when taken together, are higher for this reason.

***These local governments have been approved for expenditure extensions. To ensure that the best estimate of final expenditures and total units are provided, the homeownership and rental expenditure columns for these local governments show data on both expended and encumbered funds (i.e., what a local government has committed the funding for). The number of units shows data for expended funds only. This provides a good estimate of total final expenditures. Note that income served information is not yet available for the encumbered units, so these totals are lower than overall homeownership and rental totals.

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

Hurricane Recovery Programs ▾

Hurricane Housing Recovery Program* (HHRP)

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

Local Government	Total Allocation*	Encumbered and Expended Funds*				Households Served with Expended Funds**			
		Homeownership		Rental		Extremely Low Income	Very Low Income	Low Income	Moderate Income
		Funding	Units	Funding	Units				
Bradford County	\$504,633	\$442,890	7	\$-	-	3	1	3	-
Brevard County	\$11,690,205	\$5,832,059	138	\$4,845,330	311	285	88	74	2
City of Cocoa	\$1,003,681	\$907,814	30	\$-	-	-	10	14	6
City of Titusville	\$1,471,765	\$435,000	7	\$817,831	95	-	89	6	7
City of Melbourne	\$2,449,030	\$1,817,198	39	\$495,143	69	46	39	23	-
City of Palm Bay	\$2,950,181	\$2,501,678	78	\$73,701	101	-	142	26	11
Charlotte County	\$19,119,964	\$8,528,504	276	\$10,756,020	475	166	138	172	102
DeSoto County	\$10,863,526	\$6,499,856	198	\$3,612,865	72	54	66	96	54
Dixie County	\$602,452	\$530,801	19	\$-	-	4	7	5	3
Escambia County	\$23,816,315	\$12,642,667	710	\$9,932,417	1,065	414	449	756	30
Glades County	\$510,592	\$454,678	23	\$-	-	4	5	9	5
Hardee County	\$7,899,860	\$6,843,991	226	\$106,818	87	49	77	94	80
Hendry County	\$649,599	\$552,160	24	\$-	-	6	2	9	7
Highlands County	\$3,102,466	\$2,757,861	137	\$-	-	24	49	42	1
Indian River County	\$14,563,228	\$13,813,277	471	\$-	-	89	152	154	35
Lake County	\$1,030,922	\$922,886	30	\$-	-	16	7	7	-
Lee County	\$3,337,194	\$935,414	9	\$2,242,264	107	65	21	30	-
Levy County	\$510,883	\$444,506	32	\$-	-	7	11	11	3
Marion County	\$1,192,495	\$1,096,651	37	\$-	-	9	10	18	-
City of Ocala	\$202,071	\$185,072	23	\$-	-	10	9	4	-
Martin County	\$8,806,758	\$7,900,321	491	\$-	-	56	84	91	34
Okaloosa County	\$1,338,847	\$1,136,085	77	\$-	-	11	24	33	9
Okeechobee County	\$7,173,464	\$4,657,916	69	\$1,992,254	20	10	31	21	13
Orange County	\$4,510,643	\$2,864,678	250	\$1,500,000	264	123	165	213	13
City of Orlando	\$1,347,335	\$128,995	4	\$1,194,927	414	148	138	131	1
Osceola County	\$2,832,939	\$2,058,968	23	\$450,000	30	34	8	8	3
City of Kissimmee	\$2,482,143	\$1,501,618	34	\$591,787	17	13	6	7	-
Palm Beach County	\$4,485,784	\$2,607,762	129	\$1,578,637	211	123	104	92	21
City of Boynton Beach	\$1,000,000	\$862,215	65	\$-	-	-	23	26	16
City of Delray Beach	\$1,000,000	-	0	\$1,000,000	23	13	7	2	1
City of West Palm Beach	\$2,050,000	\$1,812,109	43	\$-	-	12	12	14	5
Polk County	\$14,712,521	\$9,076,489	275	\$4,573,701	511	179	170	372	47
City of Lakeland	\$2,302,126	\$2,181,999	82	\$98,132	5	8	22	33	24
City of Winter Haven	\$697,412	\$496,621	19	\$148,000	28	-	2	9	3
Putnam County	\$1,052,106	\$940,200	32	\$-	-	12	10	5	4
Santa Rosa County	\$14,573,991	\$9,361,361	343	\$3,950,000	243	102	213	219	52
Seminole County	\$2,199,761	\$1,976,718	137	\$-	-	31	52	54	-
St. Lucie County	\$7,296,658	\$7,432,346	443	\$-	-	28	141	119	24
City of Port St. Lucie	\$7,296,658	\$5,433,090	241	\$1,447,823	41	20	75	114	73
City of Fort Pierce	\$7,296,657	\$6,358,832	186	\$270,476	145	96	109	87	39
Sumter County	\$579,639	\$392,534	33	\$113,477	26	20	20	15	4
Volusia County	\$2,984,100	\$2,858,061	49	\$-	-	11	17	13	8
City of Daytona Beach	\$994,698	\$733,494	116	\$112,000	80	37	126	29	4
City of Deltona	\$994,698	\$966,161	177	\$-	-	13	61	101	2
TOTALS***	\$207,480,000	\$141,883,534	5,832	\$51,903,605	4,440	2,351	2,992	3,361	746

*Pursuant to Florida Law, local governments have three years to expend these funds. The homeownership and rental columns include both committed and expended funds.

**Of these households served, 5,333 are homeownership units and 4,117 are rental units.

***The total amount of funds "expended and encumbered" for homeownership has decreased from the total reported for 2008. This decrease is due to projects that had funds encumbered as of the 2008 report which were subsequently de-obligated during 2009, mostly due to economic conditions. Those funds will be encumbered to other projects in 2010.

Hurricane Recovery Programs ▾

HOME Again*

County	Total Disbursed in 2009		Total Disbursed 2005-2009	
	Funding	Households Served	Funding	Households Served
Alachua	-	-	\$874,905	20
Brevard	-	-	\$1,578,131	33
Charlotte	-	-	\$1,663,623	37
DeSoto	\$354,812	4	\$1,794,716	37
Escambia	-	-	\$1,676,301	33
Hardee	-	-	\$624,857	17
Highlands	-	-	\$703,721	15
Hillsborough	-	-	\$16,621	1
Jefferson	-	-	\$300,000	6
Lee	-	-	\$175,725	11
Okaloosa	-	-	\$254,576	6
Okeechobee	-	-	\$1,000,000	18
Polk	-	-	\$1,495,000	27
Seminole	-	-	\$62,435	3
St. Lucie	-	-	\$1,025,382	26
Sumter	-	-	\$193,637	4
TOTALS	\$354,812	4	\$13,439,630	294

*HOME funds are used to fund this temporary disaster response program, started in 2005. Counties that did not spend any of their original allocation returned the funding and are not included in this table. 2009 was the final year for the disbursement of HOME Again funding.

Tenant-Based Rental Assistance (TBRA)

County	Encumbered	Disbursed through 2009
Alachua	499,928	\$499,928
Brevard	408,917	\$408,917
Broward	2,078,278	\$1,388,576
Charlotte	166,751	\$166,751
Escambia	32,917	\$32,917
Flagler	930,173	\$930,173
Indian River	229,629	\$229,629
Leon	1,000,000	\$1,000,000
Manatee	3,082,815	\$3,082,815
Marion	329,454	\$329,454
Miami-Dade	10,016	\$10,016
Palm Beach	8,316,985	\$8,316,985
Pasco	50,000	\$50,000
Sarasota	500,000	\$500,000
St. Lucie	550,000	\$330,802
Sumter	321,485	\$321,485
Volusia	500,000	\$352,028
Totals	\$19,007,348	\$17,950,476

Total Number of Households Served by Income Range

0-30% of AMI	31-50% of AMI	51-80% of AMI
1,364	551	70

*HOME funds are being used to fund this temporary program. The program was started in 2005. This table shows activities from inception through 2009.

OVERVIEW

2009 AFFORDABLE HOUSING PROGRAMS

DEMOGRAPHICS AND PROGRAM CHARTS

FLORIDA HOUSING STAFF

OFFICE OF THE DIRECTOR

Steve Auger **Executive Director**
Sheila Freaney Board Liaison/Executive Assistant

Susan Parks Chief Information Officer
Jerad Yates Data Quality Analyst

INTERNAL AUDIT

Stephanie Sgouros Inspector General/Ethics Officer
Sheila O'Kane Systems Auditor
Larry White Internal Accounts Auditor

LEGAL/LEGISLATIVE

Wellington Meffert General Counsel
Rebecca DeLaRosa Legislative Director
Sean Lacey Legal/Legislative Administrative Assistant

Hugh Brown Deputy General Counsel
Robert Pierce Assistant General Counsel
Matt Sirmans Assistant General Counsel
Sherry Green Contract Administrator
Della Harrell Corporation Clerk

POLICY

Nancy Muller Policy Director
Elaine Roberts Senior Policy Analyst
Elizabeth O'Neill Senior Policy Analyst

Bill Aldinger Supportive Housing Coordinator

Robert Dearduff Special Programs Administrator &
Local Government Liaison

Darlene Raker SHIP Program Manager
Terry Auringer SHIP Program Financial Manager
Amanda Franklin Special Programs Manager
Leslie Warren Special Programs Senior Analyst

COMMUNICATIONS

Cecka Rose Green Communications Director
Taylore Maxey Marketing/Communications Coordinator
Jennifer Stern Senior Graphic Designer

HUMAN RESOURCES

Donna Light Human Resources Director
Veronica Scott Business Continuity Officer

Carol Jimmerson Senior Analyst
Rick Jimmerson Facility Manager
Brenda Goodloe Customer Service Specialist
Melissa VanGunda Customer Service Specialist
Glenda Lang Human Resource Specialist

INFORMATION TECHNOLOGY

Linda Arredondo Chief Technology Officer

Jim Foos Network Administrator
Gloria Rounsaville Application Systems Administrator
Victor Carrasquilla Network Support Analyst II
Delbra Percy Help Desk Support Analyst

Nathan Sinclair Enterprise Solutions Engineer
Hua Alderson Database Administrator
Dave Sutton Programmer Analyst
Aaron Shumaker Programmer Analyst

Maria McCreless Records Manager
Yoshieka Frison Records Coordinator
Irene Kitchen Document Imaging Analyst III
Ryan Orlando Document Imaging Analyst II
Susan Wilson Document Imaging Intern

FINANCE/ASSET MANAGEMENT/GUARANTEE PROGRAM

Barbara Goltz Chief Financial Officer
Juanita Boothe-Thompson Administrative Assistant

Angie Sellers Comptroller
Kirstin Helms Assistant Comptroller
Denise Monzingo Accounting Manager
Lily Shen Senior Accountant
Dinee Benton Senior Accountant
Darlene Puckett Senior Accountant
Amy Rozar Accountant
Kolea Veerapen Accountant

Melanie Weathers Bond Administrator
Edny Sanchez-Gammons Bond Administration Manager
Michelle Connelly Bond Administration Senior Analyst

Kenny Derrickson Assistant Comptroller
Angela Scott Bond Fund Manager
Tammy Mixon Bond Fund Senior Accountant
Kim Westcott Bond Fund Accountant
Dane Keegan Bond Fund Accountant

Diane Carr Loan Servicing Administrator
Jonathan Wiggins Assistant Loan Servicing Administrator
Robin Fowler Quality Assurance Administrator
Diane Rommel Loan Servicing Manager
Richard Scott Loan Servicing Manager
Delyn Kight Loan Servicing Senior Analyst
Melanie Housholder Loan Servicing Senior Analyst

ASSET MANAGEMENT/GUARANTEE PROGRAM

Laura Cox Director of Asset Management &
Guarantee Program

Robin Grantham Compliance Monitoring Administrator

Janet Peterson Asset Management Systems Manager
Matt Jugenheimer Asset Management Manager
Barbie Goodson Asset Management Senior Analyst
Douglas Brown Asset Management Senior Analyst
Pat Thompson Asset Management Senior Analyst
Charlotte Morrell Asset Management Senior Analyst
Sean DeChane Asset Management Intern

Kevin Pichard Guarantee Program Assistant Director
Brian Williams Guarantee Program Senior Asset Manager

Tamara Alford Guarantee Program Asset Manager
Lindsay Lockhart Guarantee Program Asset Manager
Amy Harrison Guarantee Program Analyst

Todd Fowler Special Assets Director
Tim Kennedy Special Assets Manager
Elissa Fiedler Special Assets Manager
Allison Richardson Special Assets Manager

MULTIFAMILY DEVELOPMENT PROGRAMS

Kevin Tatreau Director of Multifamily
Development Programs

Blake Carson-Poston Multifamily Program Specialist

Gayle White Housing Development Manager
Jean Salmonsens Housing Development Manager

Derek Helms Multifamily Loans Administrator
Karla Brown Multifamily Loans Manager
Jody Bedgood Multifamily Loans Manager
Carolyn Hayse Multifamily Loans Manager
Heather Boyd Multifamily Loans Manager
Melanie Jordan Multifamily Loans Senior Analyst

Candice Allbaugh Housing Credits Administrator
Amy Garmon Housing Credits Manager
William Cobb Housing Credits Manager
Jade Oliver Housing Credits Senior Analyst
Elizabeth Thorp Housing Credits Analyst
Mark Carter Housing Credits Specialist

MULTIFAMILY BONDS

Wayne Conner Director of Multifamily Bonds
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Len Stirrat Multifamily Bonds Administrator
Shannon Rivera Multifamily Bonds Manager
David Woodward Multifamily Bonds Manager

Jan Rayboun Loan Closing Coordinator
Tammy Bearden Loan Closing Manager

HOMEOWNERSHIP PROGRAMS

David Westcott Director of Homeownership Programs
Gale Johnson Administrative Assistant

Charles White Single Family Programs Administrator
Sandy Gaver Single Family Manager
Natalyne Zanders Single Family Senior Analyst
Jennel Johnson Single Family Programs Analyst

Nicole Gibson Homeownership Program Administrator
Bridget Warring Homeownership Program Manager
Donna Phillips Homeownership Program Senior Analyst
Diane Bass Homeownership Program Compliance Analyst



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