

# **City of Gainesville**

## **City Commission**

October 22, 2020

# Affordable Housing

City of  
**Gainesville**

- Government lacks funds for Affordable Housing
- Private sector participation is needed
- Opportunity to coordinate
  - Federal, State and Local Programs & Funds
  - Private sector funds
- Leverage local funds to obtain federal funds
- Significant private investment in Affordable Housing

# Local Example

City of  
**Gainesville**

- Arbours at Tumblin Creek (SW 13<sup>th</sup> Street)
- Affordable senior rental apartments
- 64 units
- 100% leased
- 100% affordable
- City investment
  - \$46,000
- Total project cost
  - \$13.3 million



## Local Example

- Deer Creek Senior Housing
  - Near Senior Rec Center, NW Gainesville
- Scheduled to break ground in 2020
- 62 units
- 100% affordable
- City investment
  - \$469,313
- Total project cost
  - \$14.6 million



DEER CREEK SENIOR HOUSING  
GAINESVILLE, FLORIDA

RURAL NEIGHBORHOODS

# LIH Tax Credit Program City of **Gainesville**

- Federal Affordable Housing Program
- Administered by the State
- State coordinates with City

## State Goals

- RFA 2020-201, Medium-sized counties
- 9 to 11 total projects funded
  - 1 Local Revitalization Initiative
  - 2 Geographic Area of Opportunity/SADDA
    - Family demographic commitment
  - 1 SunRail
  - 1 or 2 next highest scoring
    - If funds are available
  - ***5 Local Gov. Area of Opportunity (LGAO)***

# Local Gov. Area of Opp. <sup>City of</sup> **Gainesville**

- Incentivizes City financial commitment
- \$460,000 minimum
- Loan or grant
  - Staff recommends loan

## Local Gov. Area of Opp.

- Fewer cities/counties participate
- Fewer applicants
- Better odds for applicants & city
- **City must pick 1, and only 1**
- **State will pick 5**
  - **No more than 1 per county**



# ConnectFree Program City of **Gainesville**

- City Commission initiative
- Raises revenue
  - From surtax on new connections to GRU
  - In unincorporated area
- Primarily to subsidize new connections
- Allows a portion for affordable housing
  - Including local contribution for tax credit projects
  - Sufficient funding is reserved

# Timeline

- City Publishes Notice of Funding Availability
  - August 21, 2020
- 6 projects submitted
  - September 10, 2020
- Affordable Housing Advisory Committee (AHAC) evaluates & ranks each project
  - October 6 and 13, 2020

# Timeline

- City Commission chooses 1 project
  - October 22, 2020
- Applications due to State
  - November 5, 2020
- State funding decision
  - Probably in February 2021 (if no challenges)
- Underwriting, permitting and construction typically take several years

# Today

- AHAC Recommendation
- Project Presentations (optional)
  - Crest Grove Apartments
  - Madison Moor
  - Madison Pines
  - Michaels Foundation
  - Village Estates
  - Woodland Park, Phase 2
- City Commission Funding Decision

# Recommendation

- Hear AHAC's recommendation
- Hear presentations from the applicants
- Choose to fund 1 project
- Authorize the City Manager to execute documents, subject to City Attorney approval