

WHAT'S Developing

Volume Seven, Second Quarter 2015

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2015 Legislative Session Wrap-up



The 2015 legislative session ended in June; subsequently, Governor Rick Scott signed the General Appropriations Act (GAA), via Senate Bill 2500, which outlines the state's budget for the 2015-2016 fiscal year that began on July 1.

During the week prior, the Legislature ended special session and presented the budget bill along with several other bills to the Governor. The approved budget appropriates a total of \$175 million of housing trust funds dollars to Florida Housing Finance Corporation (Florida Housing) for affordable housing programs. The funding is composed of \$70 million from the State Housing Trust Fund and \$105 million from the Local Government Housing Trust Fund.

State Housing Trust funding (\$70 million) is appropriated as follows:

- \$10 million is for competitive grants to provide housing for persons with developmental disabilities (recurring funds);
- \$12 million is for general affordable housing programs; and
- \$48 million is for the State Apartment Incentive Loan (SAIL) program, which includes proviso language requiring that each development funded must have at least 5 percent, but not more than 10 percent of units targeted for persons who have disabling conditions. There is also implementing language that provides modification to the SAIL reservation amounts for tenant demographics, with the fishing worker and farmworker demographic at not less than 5 percent and the remaining tenant demographics (such as families, elder, special needs and homeless) at not less than 10 percent.

Regarding the \$105 million from the Local Government Housing Trust Funds:

- Florida Housing will transfer \$4 million to the state Departments of Children and Families (DCF) and Economic Opportunity (DEO) for homeless services, as specified in the proviso (recurring funds); and
- \$101 million is for the State Housing Initiatives Partnership (SHIP) program. The SHIP allocation includes proviso language that each local government must use 20 percent of its allocation to serve persons with special needs, with the first priority for use of these funds be to serve persons with developmental disabilities. In addition, local governments may create regional partnerships across jurisdictional boundaries through the pooling of appropriated funds to address homeless housing needs identified in their local housing assistance plans. There is also implementing language that allows up to 25 percent of the funds made available to each SHIP entity be used for rental assistance and rent subsidies.

Florida Housing is appreciative of this funding and looks forward to using these resources to provide affordable housing opportunities statewide.

A special thanks to the respective Chairmen of the House and Senate Appropriations committees and sub-committees, and their staffs.

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CALENDAR

August 7

Florida Housing
Board of
Directors
Meeting
City Hall
Commission
Chambers,
Tallahassee
8:30 a.m.

September 18

Florida Housing
Board of Directors
Meeting
Hyatt Regency,
Coral Gables
8:30 a.m.

October 30

Florida Housing
Board of Directors
Meeting
City Hall
Commission
Chambers,
Tallahassee
8:30 a.m.

December 11

Florida Housing
Board of Directors
Meeting
Hyatt Regency,
Orlando
8:30 a.m.



Photos L to R: Senator Tom Lee, District 24, Chair of Senate Appropriations; Senator Jack Latvala, District 20, Chair of Senate Appropriations Sub-committee on Transportation, Tourism, and Economic Development; Representative Richard Corcoran, District 37, Chair of House Appropriations Committee; and Representative Clay Ingram, District 1, Chair of House Transportation & Economic Development Appropriations Sub-committee

Florida Hardest-Hit Fund Program Updates



Photo caption: Florida Housing's Homeownership Director, David Westcott, conducts presentation at AARP Conference.

Florida Housing at the 2015 AARP National Convention

*by Kaela Stage
Hardest-Hit Fund Communications Specialist
Florida Housing Finance Corporation*

In May, Florida Housing staff traveled to Miami Beach to present the Florida Hardest-Hit Fund (HHF) programs at the 2015 American Association of Retired Persons (AARP) annual "Life@50+" National Convention. This event served the national AARP membership in several ways, primarily by connecting attendees to programs, organizations, goods, and services pertinent to Americans who are 50 years of age and older. Florida HHF and the Making Home Affordable® homeownership programs all were presented in conference workshops. The aim for having a presence at the convention was to provide AARP members with information and resources, either for themselves or for people they know, regarding the programs available for homeowners struggling to make their mortgage payments.

Florida Housing's Director of Homeownership Programs David Westcott gave an informational presentation and answered questions about Florida's HHF programs. Potential applicants were able to meet with an HHF advisor from National Foundation for Debt Management (NFDm) to have one-on-one consultation regarding their financial situations and discuss for which program they could potentially apply and be determined eligible. During the course of the convention, NFDm advisors held more than 30 consultation sessions with potential HHF applicants.

HHF Program Numbers

As of July, 23, 237 total borrowers have been funded across all five Florida HHF programs, with a total of \$597,827,620.73 program dollars committed, to date. The programs are as follows: the Unemployment Mortgage Assistance Program (UMAP), the Mortgage Loan Reinstatement Payment Program (MLRP), the Principal Reduction Program (HHF-PR), the Elderly Mortgage Assistance Program (ELMORE), and the Modification Enabling Program (MEP). UMAP, MLRP, HHF-PR and ELMORE are accepting applications from the public.



- \$208.6 million has been committed on behalf of more than 15,000 borrowers through the UMAP program, which targets homeowners who have experienced a financial hardship that has resulted in the temporary inability to make their mortgage payments.
- The MLRP program, which assists homeowners who are now able to resume making their mortgage payments after suffering a temporary financial hardship, but have accrued arrearages on their loan, has committed \$152.6 million to 14,525 borrowers, to date.
- The HHF-PR program has committed a total of \$218 million on behalf of 5,200 borrowers; eligible homeowners must be current on their first mortgage loan and be at least 125% "underwater."
- Assisting 600 seniors who have accrued arrearages on their reverse mortgage, the ELMORE program has committed \$8.5 million.
- The MEP program, which targets a unique pool of homeowners, has committed \$3.1 million to 100 borrowers.

For more information on all of the Florida HHF programs, please [click here](#).

First announced on February 19, 2010, by the US Department of the Treasury (Treasury), the "Housing Finance Agency (HFA) Innovation Fund for the Hardest-Hit Housing Markets" (HFA Hardest-Hit Fund) provides federal funding to states hardest hit by the aftermath of the burst of the housing bubble. To date, \$7.6 billion has been allocated to 18 states and the District of Columbia; Florida's share totals more than \$1 billion. The overall goal is to help create sustainable homeownership in our state.

Breaking Ground & Opening Doors

Groundbreaking and Ribbon-cuttings

Landings at Cross Bayou

In May, Florida Housing staff attended the ribbon-cutting ceremony for Landings at Cross Bayou in St. Petersburg. The development is a joint venture of Pinellas County Housing Authority (PCHA) with Norstar Development, and other partners, to revitalize 184 units that serve families. Congressman David W. Jolly, District-13, said, "The Landings at Cross Bayou is another example of how partnerships between the federal government and local businesses can help reinvigorate communities and provide an affordable place to live for many Pinellas County families."

All 184 families pay 30 percent of their annual adjusted income for rent, and 19 of the units are set aside for extremely low-income families with special needs. The Landings received \$1,630,804 in competitive housing credits during the 2011 application cycle and 20 percent of the units (37 units) are restricted at 33% AMI with 19 LINK units and the remainder restricted at 60 percent.



Photo L to R: St. Petersburg City Councilman Wengay Newton; HUD Field Office Director Alesia Scott-Ford; PCHA Chairman Joseph Triolo; PCHA Commissioner Alan Swartz; Stephani Lavelly representing the Honorable Congressman David Jolly; PCHA CEO Debra Johnson; PCHA

Vice Chair Angela Rouson; PCHA Commissioner Michael Guju; Raymond James Bank Executive Vice President Thomas Macina; Florida Housing Finance Corporation Legislative Director Jacqui Peters; Florida State Representative Kathleen Peters; and Raymond James Tax Credit Funds Senior Vice President Sam Shupe

Landings at Cross Bayou was funded with federal Low Income Housing Tax Credits.



Photo L to R: PCHA CEO Debra Johnson; PCHA Chairman Joseph Triolo; Representative from Congressman Jolly's office, Stephani Lavelly; State Representative Kathleen Peters; and Florida Housing Legislative Director Jacqui Peters

Groundbreaking for The Arc of Alachua County's Glen Springs Group Home



Photo caption: Florida Housing staff Elizabeth Thorpe and Amy Garmon, both Multifamily Program Managers, at the groundbreaking for Glen Springs

On April 8, The Arc of Alachua County held a groundbreaking ceremony for its new group home in Gainesville. It will house developmentally and intellectually disabled adults who are, much like the general population, aging and in need of a clean, comfortable housing tailored to their needs. The Glen Springs Home at was awarded a \$325,000 grant from Florida Housing.

The groundbreaking was attended by a number of local dignitaries including Gainesville City Commissioner Craig Carter; Alachua County Commissioner Lee Pinkoson; Arc of Alachua County Leadership, including Arc Executive Director Steve Drago, Residential Director Joe Jackson and Grantwriter Judi Scarborough; Florida Housing representatives; and the four co-chairs of the Arc of Alachua County's "Heart & Home" Capital Campaign, local volunteer and business leaders (and husband and wife teams) Tom and Joan Rothrock, and John and Sheila Spence.

Drago said, "As executive director of The Arc of Alachua County and speaking on behalf of the entire Arc family, I can state unequivocally that we are very pleased and honored to be awarded this grant money to construct a new group home for aging clients with intellectual and developmental disabilities (I/DD)." He continued, "Breaking ground on a much-needed residence for some of our older clients is one of the greatest, most fulfilling moments I've ever had in my life and the life of The Arc."

The Arc of Alachua County has provided services and programs for people with intellectual and developmental disabilities for 49 years. The Glen

Springs Home marks a historic moment in the nonprofit's history—one that is much needed and highly anticipated given the fact that many of The Arc's disabled clients are aging and in need of residential care. The construction of this new group home will allow its clients the opportunity to begin the process of aging in place.

Scarborough added, "This is an innovative solution for aging people with I/DD. It is the first of its kind, as far as I know, in the State of Florida," she said, "and it is far superior to institutionalization. I hope this home will serve as a model for our sister Arcs and others who serve the developmentally and intellectually disabled."

The Arc of Alachua County is a nonprofit organization helping 300 persons with intellectual and developmental disabilities and their families. For more information, visit the website at www.arcalachua.org.

Multifamily Program Updates

***Phase I Financing Closes Courtside Apartments,
an 84-unit Affordable Housing Development***
submitted by: Wragg & Casas Strategic Communications



Photo caption: Courtside Apartments

NBA Hall of Fame member, Miami Heat basketball legend and philanthropist Alonzo Mourning--through his AM Affordable Housing (AM)--and Housing Trust Group (HTG), closed on the financing of Courtside Family Apartments, which is a new 84-unit affordable housing development in Miami's historic Overtown neighborhood. Courtside is the first of a three-phase master planned community; each phase of the revitalization initiative will provide much needed affordable housing for local residents.

"I'm extremely pleased that all our hard work has finally paid off," Mourning, who is the director of AM, said. "Since we were first awarded the project in 2008, we have had to overcome many obstacles to get to this point, but we persevered and ultimately succeed [sic] for this community. Our teamwork, dedication, high energy and hard work mirror the same qualities it takes to build a champion."

The development was first conceptualized by Mourning as a way to continue his charitable work in the City of Miami. In 2008, Miami-Dade County granted an affiliate of AM a 65-year ground lease on approximately four acres of land at the Culmer Neighborhood Center (Center).

"We look forward to continuing to work with Alonzo Mourning's AM Affordable Housing to build safe and secure affordable housing for the residents of Overtown," Matthew Rieger, president and CEO of Housing Trust Group, said. HTG was chosen as the joint venture partner following a competitive bidding process.

"Since this is our first venture into affordable housing, we chose HTG as our partner because of their successful track record in South Florida, well-known expertise in affordable housing and strong relationships in the community," Mourning said.

Courtside Family Apartments includes four live/work lofts on Northwest Fourth Avenue, set-aside at various income levels for those at or below 60% of AMI. Phase II will serve a senior population and includes an estimated 120 units. Phase III's demographics are yet to be determined, but will include approximately 80 residential units. The new master-planned community aims to create a more pedestrian-friendly environment on the grounds of the Center, with access to governmental services, small business opportunities and neighborhood-oriented shopping. The Courtside community will serve as a catalyst for the continued revitalization of the Overtown neighborhood. The families and residents of Courtside will enjoy an array of community amenities, including a multi-purpose community room with board gaming tables, theater/media room, computer lab, fitness center, and a secure outdoor amenity area with basketball court, covered picnic areas and gardens.

Beyond adding to the much-needed inventory of safe, quality, affordable rental housing, this new development will create approximately 150 jobs during its 14-month construction phase, and another approximately 35 permanent jobs when Courtside officially opens. Phases II and III will follow, thereafter, as soon as financing is secured.

Development costs are estimated at \$22.8 million, as follows:

- RBC tax credit equity estimated at \$9 million raised from the purchase of Florida Housing Finance Corporation low-income housing tax credits;
- \$3.31 million in construction and permanent debt financed by Citi Community Capital;
- \$7.5 million from the Southeast Overtown/Park West Community Redevelopment Agency; and
- \$1.75 million from a Miami Dade County Surtax loan.
- The balance was made up by developer equity.

Courtside Family Apartments will incorporate green design and building techniques in its construction, adhering to National Green Building Standards (NGBS). Residential units offer eco-friendly features such as low-flow plumbing fixtures, low-VOC paint, Energy Star qualified appliances and energy efficient HVAC systems.

For more information, visit www.htgf.com.

Asset Management and Compliance Updates

Florida Housing sponsors Compliance Training workshops throughout the year. These workshops pertain to compliance rules and regulations, completion of the Tenant Income Certification and Program Report, and may provide a forum to discuss changes and updates to various housing programs. The next workshop will be held on Friday, August 21, in Orlando. Click [here](#) to download workshop registration forms and/or the workshop presentation.

State Housing Initiatives Partnership Updates

The 119 local governments that participate in the State Housing Initiatives Partnership (SHIP) continue to serve thousands of Florida's citizens in need of housing assistance through programs such as purchase assistance, rehabilitation and emergency repairs. Additionally, many local governments assist with foreclosure and eviction prevention to assist families in remaining in their homes. SHIP allows local governments to address the specific affordable housing needs of their communities, while also creating jobs in construction and related industries.

Catalyst Program

Florida Housing's Affordable Housing Catalyst Program (Catalyst) provides training to local governments around the state to assist them to better serve the citizens of their communities. Specifically, the training covers the development of new housing strategies and in creating efficient SHIP application processes allowing for assistance to reach Florida's citizens in need of housing assistance, including households with special needs family members. This training is conducted through in-person workshops that are attended by staff statewide, clinics targeted to regional groups of SHIP staff and through online webinars.

Foreclosure Counseling Program Updates

Continuing to promote Florida Housing's foreclosure counseling program (FCP), an approved FCP counselor with Bright Community Trust assisting homeowners through the program wrote the following testimonial:

As a senior housing advisor for a HUD-approved housing counseling agency, I often find myself explaining to friends and family, alike, what I do at work. In our nonprofit world, you have to wear many hats and none is more important than that of Foreclosure Prevention Advisor. Through our extensive training, we are taught to provide objective advice based on the client's individual situation. The toughest part of this counseling is seeing the emotional and sometimes physical toll that this unfortunate event takes on people.

Foreclosures can happen to anyone without warning. A single mother finding out her son has leukemia is now faced with having to make the hard decision of whether to pay for medicine or [pay] the mortgage. An 80-year-old wife has to borrow money from family members to buy enough time so her 85-year-old husband can pass away in their home of 30 years. These are just two examples of the

clients who are in need of free foreclosure counseling services. They are also in need of the professionalism and program knowledge offered by housing counselors to assist with this frustrating process.

What does this have to do with Florida Housing Finance Corporation? If it wasn't [sic] for Florida [Housing]'s Foreclosure Counseling Program (FCP) funds, nonprofits would find it difficult in keeping their foreclosure intervention/prevention programs alive. Borrowers in distress may not have access to a certified advisor who will help them navigate through the entire process. According to mortgage servicers, the number one reason for modification denials is incomplete or incorrect paperwork from the homeowner. This funding also allows for our agency to work with the homeowner on an ongoing basis to ensure the client stays on track and is more prepared should something unforeseen happen in the future.

The Foreclosure Counseling Program (FCP) has assisted more than 2,500 families by providing counseling services intended to resolve their mortgage issues, with more than 250 receiving some final resolution to their situation. The program anticipates assisting as many as 10,000 of Florida's families.

NCSHA Connection

The National Council of State Housing Agencies (NCSHA) is a nonprofit, non-partisan organization created by the nation's state HFAs more than 30 years ago to coordinate and leverage federal advocacy efforts for affordable housing issues. What began as a small group of executive directors meeting annually now has grown into a powerful national association and advocate in Washington, DC, for HFAs and affordable housing. For more information, please visit the organization's website at www.ncsha.org.



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