

**Florida Housing Finance Corporation
Community Workforce Housing Loan Program Workshop Agenda
February 10, 2021, 9:30 a.m., Eastern Time**
Registration for Workshop is required. Registration information is available on Program Webpage¹

Introductions

Purpose of the Workshop

Highlights and Assumption of Program Based on Statutory Language (Section [420.5095, F.S.](#) statutory language is provided as Exhibit 1 to this agenda)

Eligible Applicants

Development Criteria

Note: The loan term may not exceed 15 years and therefore limits the source from being combined with low-income housing tax credits.

Loan Terms and Monitoring, (see Exhibit 2 to this agenda)

Local Government Incentive Requirements

Local Government Incentives forms have been drafted and posted to Program Webpage.

- Local Government Verification of Affordable Housing Incentives – Expedited Permitting Process for Affordable Housing form;
- Local Government Verification of Affordable Housing Incentives – Contributions to Affordable Housing Properties or Developments form;
- Local Government Verification of Affordable Housing Incentives – Modification of Fee Requirements for Affordable Housing Properties or Developments form; and
- Local Government Verification of Affordable Housing Incentives – Impact of Policies, Ordinances, Regulations, or Plan Provisions on Cost of Affordable Housing Properties or Developments form.

¹ References to the Program Webpage refer to <https://www.floridahousing.org/programs/developers-multifamily-programs/competitive/2021/CWHL> which can be accessed [here](#).

Exhibit 1 – Excerpt from the 2020 Florida Statutes

[420.5095, F.S.](#) Community Workforce Housing Loan Program.

(1) The Legislature finds and declares that recent rapid increases in the median purchase price of a home and the cost of rental housing have far outstripped the increases in median income in the state, creating the need for innovative solutions for the provision of housing opportunities.

(2) The Community Workforce Housing Loan Program is created to provide workforce housing for persons affected by the high cost of housing.

(3) For purposes of this section, the term “workforce housing” means housing affordable to natural persons or families whose total annual household income does not exceed 80 percent of the area median income, adjusted for household size, or 120 percent of area median income, adjusted for household size, in areas of critical state concern designated under s. [380.05](#), for which the Legislature has declared its intent to provide affordable housing, and areas that were designated as areas of critical state concern for at least 20 consecutive years before removal of the designation.

(4) The Florida Housing Finance Corporation is authorized to provide loans under the program to applicants for construction of workforce housing.

(5) The corporation shall establish a loan application process under s. [420.5087](#).

(6) Projects must be given priority consideration for funding if the local jurisdiction has adopted, or is committed to adopting, appropriate regulatory incentives, local contributions or financial strategies, or other funding sources to promote the development and ongoing financial viability of such projects. Local incentives include such actions as expediting review of development orders and permits, supporting development near transportation hubs and major employment centers, and adopting land development regulations designed to allow flexibility in densities, use of accessory units, mixed-use developments, and flexible lot configurations. Financial strategies include such actions as promoting employer-assisted housing programs, providing tax increment financing, and providing land.

(7) The corporation shall award loans with a 1 percent interest rate for a term that does not exceed 15 years.

(8) The corporation may adopt rules pursuant to ss. [120.536](#)(1) and [120.54](#) to implement this section.

History.—ss. 47, 53, ch. 2006-26; s. 27, ch. 2006-69; s. 15, ch. 2007-198; s. 116, ch. 2008-4; s. 64, ch. 2011-139; s. 332, ch. 2011-142; s. 12, ch. 2019-165; s. 15, ch. 2020-27.

Exhibit 2

NPV of Rents from 90% AMI to 80% AMI for 15 Yrs				NPV of Rents from 100% AMI to 80% AMI for 15 Yrs				NPV of Rents from 110% AMI to 80% AMI for 15 Yrs				NPV of Rents from 120% AMI to 80% AMI for 15 Yrs			
County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units	County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units	County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units	County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units
Alachua	\$25,000	\$29,300	\$33,000	Alachua	\$50,100	\$58,600	\$66,200	Alachua	\$75,100	\$88,000	\$99,200	Alachua	\$100,200	\$117,500	\$132,300
Bay	\$24,900	\$29,100	\$32,800	Bay	\$49,700	\$58,300	\$65,800	Bay	\$74,600	\$87,400	\$98,600	Bay	\$99,600	\$116,700	\$131,600
Brevard	\$24,700	\$28,900	\$32,800	Brevard	\$49,500	\$58,100	\$65,600	Brevard	\$74,400	\$87,200	\$98,400	Brevard	\$99,200	\$116,300	\$131,200
Broward	\$31,900	\$37,300	\$42,100	Broward	\$63,900	\$74,900	\$84,400	Broward	\$95,800	\$112,200	\$126,700	Broward	\$127,700	\$149,800	\$169,000
Charlotte	\$22,200	\$26,000	\$29,200	Charlotte	\$44,400	\$51,900	\$58,500	Charlotte	\$66,500	\$77,900	\$87,900	Charlotte	\$88,700	\$104,000	\$117,200
Citrus	\$20,100	\$23,500	\$26,400	Citrus	\$40,100	\$47,100	\$52,900	Citrus	\$60,200	\$70,600	\$79,500	Citrus	\$80,300	\$94,100	\$105,900
Clay	\$26,800	\$31,400	\$35,500	Clay	\$53,700	\$62,900	\$71,100	Clay	\$80,500	\$94,500	\$106,600	Clay	\$107,400	\$126,000	\$142,200
Collier	\$29,400	\$34,500	\$39,000	Collier	\$59,100	\$69,100	\$78,000	Collier	\$88,500	\$103,600	\$117,000	Collier	\$118,100	\$138,400	\$156,000
Duval	\$26,800	\$31,400	\$35,500	Duval	\$53,700	\$62,900	\$71,100	Duval	\$80,500	\$94,500	\$106,600	Duval	\$107,400	\$126,000	\$142,200
Escambia	\$23,500	\$27,600	\$31,200	Escambia	\$47,200	\$55,500	\$62,300	Escambia	\$70,900	\$83,100	\$93,700	Escambia	\$94,600	\$110,900	\$124,900
Flagler	\$23,500	\$27,400	\$31,000	Flagler	\$47,000	\$55,100	\$62,200	Flagler	\$70,500	\$82,700	\$93,100	Flagler	\$94,100	\$110,400	\$124,300
Hernando	\$25,200	\$29,500	\$33,200	Hernando	\$50,500	\$59,000	\$66,500	Hernando	\$75,700	\$88,500	\$99,900	Hernando	\$100,900	\$118,200	\$133,300
Highlands	\$18,900	\$22,200	\$25,000	Highlands	\$37,900	\$44,400	\$49,900	Highlands	\$56,800	\$66,700	\$75,100	Highlands	\$75,700	\$88,900	\$100,100
Hillsborough	\$25,200	\$29,500	\$33,200	Hillsborough	\$50,500	\$59,000	\$66,500	Hillsborough	\$75,700	\$88,500	\$99,900	Hillsborough	\$100,900	\$118,200	\$133,300
Indian River	\$24,900	\$29,100	\$33,000	Indian River	\$49,900	\$58,400	\$66,000	Indian River	\$74,800	\$87,800	\$99,000	Indian River	\$99,800	\$117,100	\$132,000
Lake	\$26,000	\$30,400	\$34,500	Lake	\$52,000	\$61,100	\$68,900	Lake	\$78,200	\$91,700	\$103,400	Lake	\$104,200	\$122,300	\$137,800

NPV of Rents from 90% AMI to 80% AMI for 15 Yrs				NPV of Rents from 100% AMI to 80% AMI for 15 Yrs				NPV of Rents from 110% AMI to 80% AMI for 15 Yrs				NPV of Rents from 120% AMI to 80% AMI for 15 Yrs			
County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units	County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units	County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units	County	0 & 1 Bed Units	2 Bed Units	3 & Higher Bed Units
Lee	\$24,700	\$28,900	\$32,600	Lee	\$49,300	\$57,900	\$65,300	Lee	\$74,200	\$86,800	\$97,900	Lee	\$98,800	\$116,000	\$130,700
Leon	\$26,000	\$30,400	\$34,500	Leon	\$52,000	\$61,100	\$68,900	Leon	\$78,200	\$91,700	\$103,400	Leon	\$104,200	\$122,300	\$137,800
Manatee	\$27,300	\$32,100	\$36,300	Manatee	\$54,900	\$64,200	\$72,500	Manatee	\$82,200	\$96,400	\$108,800	Manatee	\$109,700	\$128,700	\$145,100
Marion	\$19,700	\$23,000	\$26,100	Marion	\$39,400	\$46,100	\$52,100	Marion	\$59,100	\$69,300	\$78,200	Marion	\$78,800	\$92,400	\$104,300
Martin	\$24,900	\$29,100	\$32,800	Martin	\$49,700	\$58,400	\$65,800	Martin	\$74,800	\$87,600	\$98,800	Martin	\$99,600	\$116,900	\$131,800
Miami-Dade	\$32,700	\$38,300	\$43,200	Miami-Dade	\$65,600	\$76,700	\$86,600	Miami-Dade	\$98,300	\$115,200	\$130,000	Miami-Dade	\$131,100	\$153,700	\$173,400
Okaloosa	\$27,900	\$32,700	\$36,800	Okaloosa	\$55,800	\$65,500	\$73,800	Okaloosa	\$83,700	\$98,200	\$110,600	Okaloosa	\$111,800	\$131,100	\$147,700
Okeechobee	\$18,900	\$22,200	\$25,000	Okeechobee	\$37,900	\$44,400	\$49,900	Okeechobee	\$56,800	\$66,700	\$75,100	Okeechobee	\$75,700	\$88,900	\$100,100
Orange	\$26,000	\$30,400	\$34,500	Orange	\$52,000	\$61,100	\$68,900	Orange	\$78,200	\$91,700	\$103,400	Orange	\$104,200	\$122,300	\$137,800
Osceola	\$26,000	\$30,400	\$34,400	Osceola	\$52,000	\$61,100	\$68,900	Osceola	\$78,200	\$91,700	\$103,300	Osceola	\$104,200	\$122,300	\$137,700
Palm Beach	\$31,400	\$36,800	\$41,600	Palm Beach	\$62,900	\$73,800	\$83,100	Palm Beach	\$94,400	\$110,700	\$124,900	Palm Beach	\$126,000	\$147,700	\$166,400
Pasco	\$25,200	\$29,500	\$33,200	Pasco	\$50,500	\$59,000	\$66,500	Pasco	\$75,700	\$88,500	\$99,900	Pasco	\$100,900	\$118,200	\$133,300
Pinellas	\$25,200	\$29,500	\$33,200	Pinellas	\$50,500	\$59,000	\$66,500	Pinellas	\$75,700	\$88,500	\$99,900	Pinellas	\$100,900	\$118,200	\$133,300
Polk	\$21,000	\$24,600	\$27,900	Polk	\$42,100	\$49,500	\$55,800	Polk	\$63,300	\$74,100	\$83,700	Polk	\$84,300	\$99,000	\$111,600
Saint Johns	\$26,800	\$31,400	\$35,500	Saint Johns	\$53,700	\$62,900	\$71,100	Saint Johns	\$80,500	\$94,500	\$106,600	Saint Johns	\$107,400	\$126,000	\$142,200
Saint Lucie	\$24,900	\$29,100	\$32,800	Saint Lucie	\$49,700	\$58,400	\$65,800	Saint Lucie	\$74,800	\$87,600	\$98,800	Saint Lucie	\$99,600	\$116,900	\$131,800

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Santa Rosa	\$23,500	\$27,600	\$31,200	Santa Rosa	\$47,200	\$55,500	\$62,300	Santa Rosa	\$70,900	\$83,100	\$93,700	Santa Rosa	\$94,600	\$110,900	\$124,900
Sarasota	\$27,300	\$32,100	\$36,300	Sarasota	\$54,900	\$64,200	\$72,500	Sarasota	\$82,200	\$96,400	\$108,800	Sarasota	\$109,700	\$128,700	\$145,100
Seminole	\$26,000	\$30,400	\$34,500	Seminole	\$52,000	\$61,100	\$68,900	Seminole	\$78,200	\$91,700	\$103,400	Seminole	\$104,200	\$122,300	\$137,800
Sumter	\$24,300	\$28,400	\$32,100	Sumter	\$48,600	\$57,000	\$64,200	Sumter	\$72,800	\$85,500	\$96,400	Sumter	\$97,300	\$114,100	\$128,500
Volusia	\$23,100	\$27,300	\$30,600	Volusia	\$46,500	\$54,500	\$61,400	Volusia	\$69,800	\$81,800	\$92,200	Volusia	\$93,100	\$109,200	\$123,000