

Workforce Housing SRAC Amendment Update

MARCH 16, 2022



ZONING INCENTIVES

SRAC Height Increase Request 110' to 150'

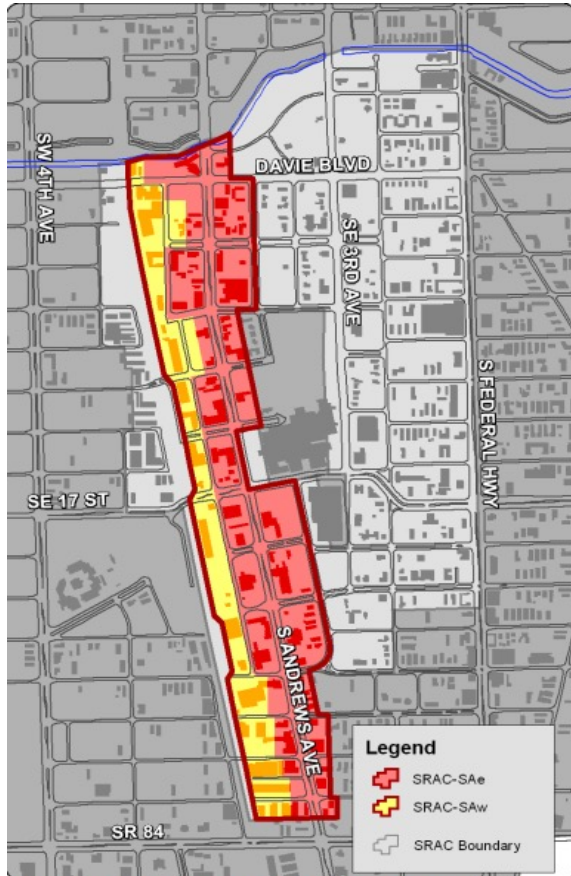


Figure 1.3, South Regional Activity Center - South Andrews (SRAC-SA) Zoning Districts

Current

Site Plan level II Application and
City Commission Approval

Proposed

Site Plan Level II Approval and
City Commission Call-Up
(Saves 2 to 3 Months)



- 10% Set-aside
5% at or below 80% of MFI
5% at or below 100% of MFI
- 30 Year Deed Restriction
- Affordable Housing Plan and Affordable Housing Development Agreement



Alternative Incentive

Density Bonus

- Density from 50 units per acre up to 100 units per acre for projects proposing affordable housing units.

5% of units at 80% of MFI

5% of units at 100% of MFI



1) Uptown Urban Village permits doubling of density when providing affordable housing units

2) Unified Residential Flex Policy permits the doubling of density along commercial corridors and within RAC's when providing affordable housing units

3) All other RAC's do not have density requirements- the form of the building dictates the number of units.

Expedited Review

Expedited review for projects:

- Receiving an affordable housing density bonus
- Projects providing affordable housing units that are applying for additional height.



Current Review Process

Site Plan Level II Application and City Commission Approval

Proposed:

Site Plan Level II Approval with City Commission Call-up

DISCUSSION

Stakeholders/ Community Groups	Task	Presentation On Regulatory Changes	Date
	Stakeholders/ Community Groups	DDA: Contact : Jenni Morejon President & CEO jenni@ddaftl.org	Held information meeting to discuss proposed amendments and receive feedback
Council of Fort Lauderdale Civic Associations - Contact: Colleen Lockwood		Meeting to Discuss County Regulations Held on met with DDA to discuss County Regulations- Task Review, Analysis and perform cost benefit analysis. Produce preferred recommendations	22-Oct
		Follow-up Meeting to Discuss County Regulations	10-Nov
		Follow-up Meeting to Discuss County Regulations	2/4/2021 at 1:00pm
County: Ralph Stone		Discussed payment in lieu of affordable housing - Florida Housing Finance Corporation -Total Development Cost Per Unit Base Limitations	10/12/2020
Housing Authority		Presentation/Conversation (Multiple phone Calls)	
Broward Workshop - Urban Core Committee		TAM English, Executive Director of the Fort Lauderdale Housing Authority	12/18/2020
Greater Fort Lauderdale Chamber of Commerce		Scott Strawbridge	1/11/2021
Downtown Coalition		Spoke with Kareen Boutros, Executive Director of Broward Workshop and we set up a three-group workshop (Downtown Coalition, Greater Fort Lauderdale Downtown Chamber of Commerce, Broward Workshop- Urban Core	1/15/2021 8-9:30 am
Commissioners		Mayor Trantalis	Overview of Proposed Regulations
City Manager's Office	Heather Moraitis	Overview of Proposed Regulations	11/19/2020 3:00-3:30 Zoom Meeting
	Steven Glassman	Overview of Proposed Regulations	12/10/20 at 4-4:30pm Zoom Meeting
	McKinzie	Overview of Proposed Regulations	01/4/20 at 4:00pm Zoom Meeting
	Sorensen	Overview of Proposed Regulations	11/30/2020 1-1:30 PM Zoom Meeting
	Chris Lagerbloom	Overview of Proposed Regulations	01/08/2021 1:30 PM Zoom Meeting
Additional Outreach	Downtown Civic Association	Melinda Bowker 954-604-5069	Left Message and Emailed
	Rio Vista Civic Association	Christina Currie, 954-533-4498	Meeting Scheduled for 02/04/21 at 2:30 PM
	Tarpon River Civic Association	Jay Schectman, No Presentation Required	Conversation held week of January 25th
	"Dev Ramesh Motwani President and CEO Merrimac Ventures	Dev Dev@merrimacventures.com	Meeting Scheduled for 11:00 AM 2/5/2021
	Elizabeth	Elizabeth (Robert Lochrie's Client)	Canceled
	Walter Duke	Held discussions on proposed policy changes and incentives.	12/28/2022
	Poinciana Park Civic Association / Croissant Park Civic Association Invited to Meeting	Provided a Presentation and held open discussions on proposed policy changes and incentives.	1/12/2022, 1/25/2022 (3 meetings in total)

Affordable Housing Public Hearings/Public Presentations

City Commission Joint Affordable Housing Workshop	Tuesday, July 10, 2018
AHAC, UD&P and HCD Meeting	Monday, November 26, 2018
AHAC, UD&P and HCD Meeting	Monday, January 14, 2019
AHAC, UD&P and HCD Meeting	Wednesday, February 20, 2019
City Commission Joint Affordable Housing Workshop	Tuesday, June 4, 2019
UD&P Monthly Meetings to Revise Policy Recommendations	July – January, 2019-2020
City Commission Affordable Housing Update	Tuesday, March 3, 2020
One on One Meetings with Interested Parties	October – March, 2020-2021
City Commission Affordable Housing Update	Tuesday, April 6, 2021
Planning and Zoning Board Policy Update	Wednesday, May 19, 2021
Planning and Zoning Board Policy Presentation	Wednesday, November 17, 2020

INCREASED COST OF LIVING

2021 Average Rental Price

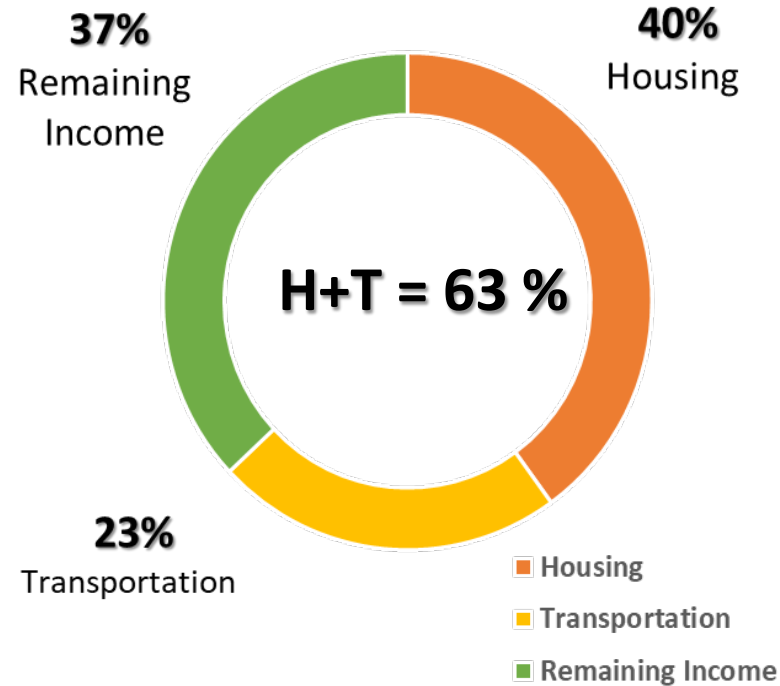
	<u>Citywide</u>	<u>Downtown</u>
Studio	\$1,715	\$1,882
1 Bedroom	\$2,178	\$2,325
2 Bedroom	\$3,107	\$3,347
3 Bedroom	\$3,736	\$4,325

Approximately **55%** of rental households spend more than 30% of their income on housing



\$11,036

Annual Transportation Costs



Average Sale Price

	<u>2020</u>	<u>2021</u>
Single-Family	\$518,000	\$628,000
Condo	\$382,000	\$439,000
All Homes	\$356,000	\$423,000

All Housing Prices

<u>Quarter Over</u>	<u>Year over</u>	<u>Five year</u>
<u>Quarter</u>	<u>Year</u>	
↑ 5.70%	↑ 19.48%	↑ 51.06%

Median Family Income

↑ Average 1.59% Each Year

AFFORDABLE HOUSING POLICY INITIATIVES

INCENTIVES

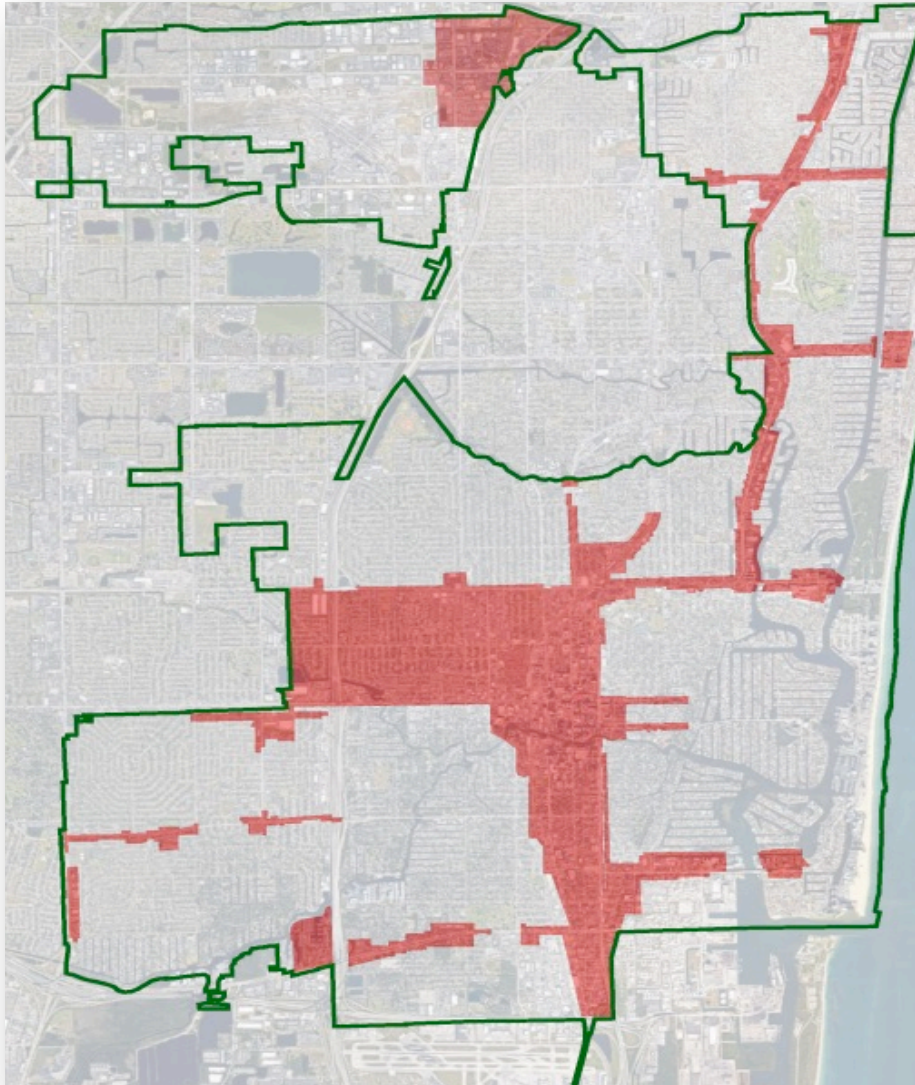
- **NWRAC Height Bonus**
- **Modification to Uptown Urban Village**
- **BCLUP – Affordable Housing Density Bonus (PCT 20-4)**
- **SRAC Height Bonus**



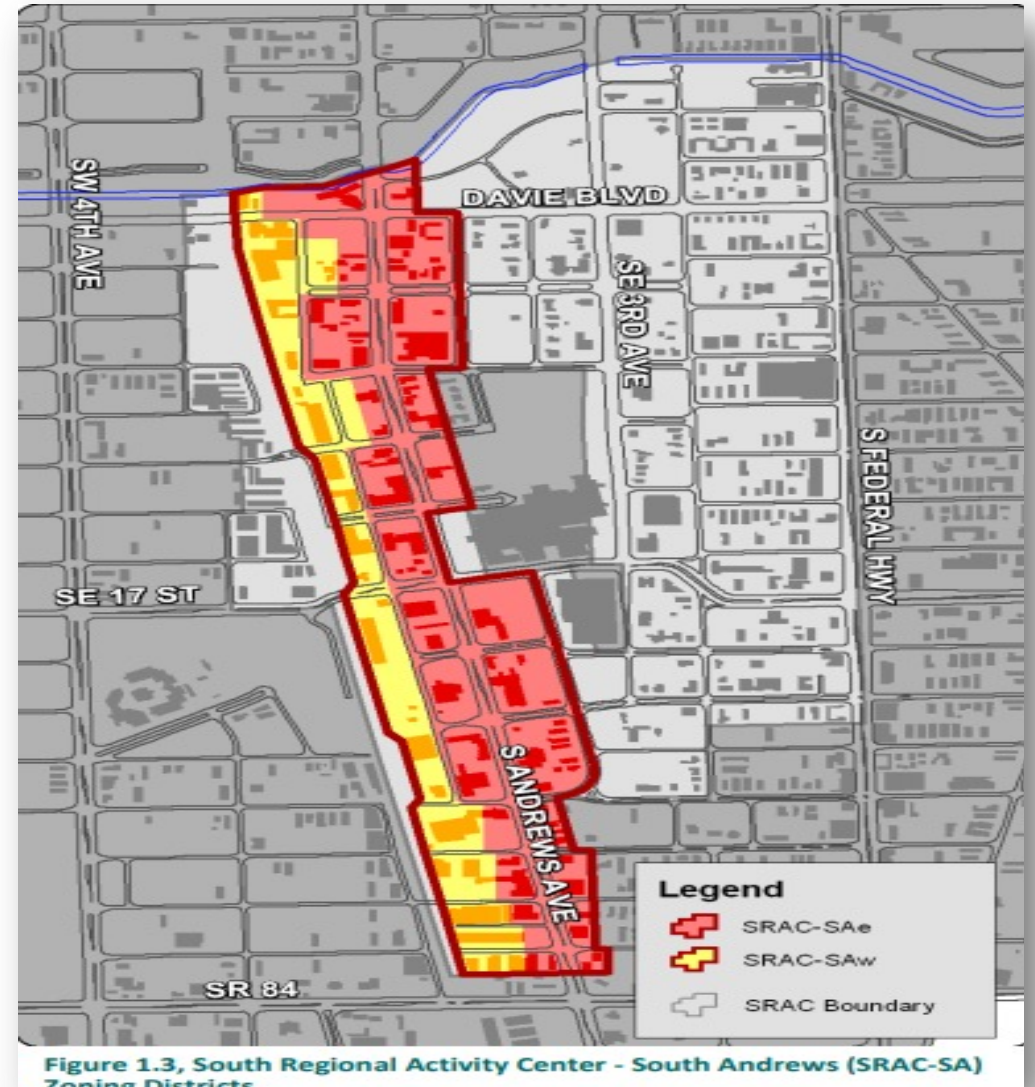
South-RAC (SRAC-SAe and SRAC-SAw)



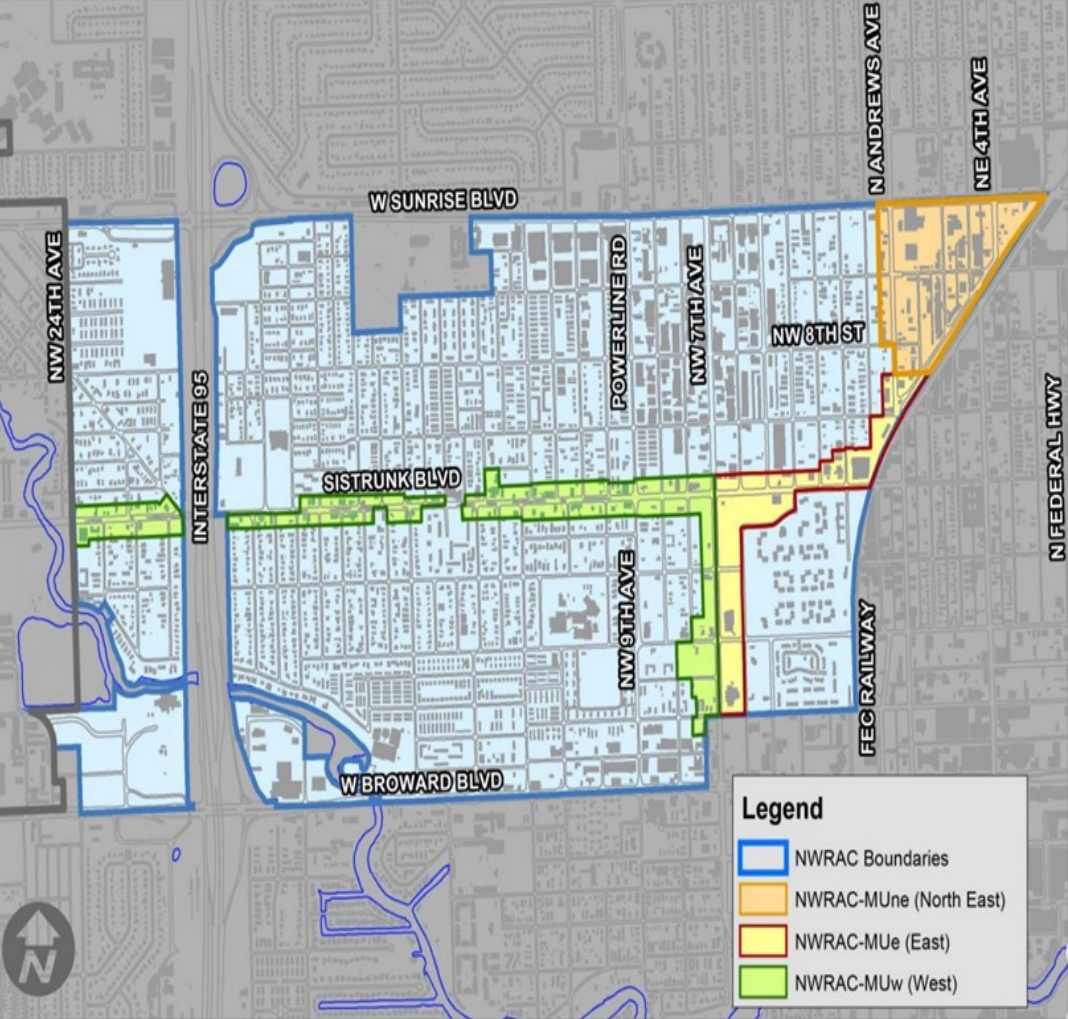
BCLUP-(PCT 20-4) Residential Units Incentive



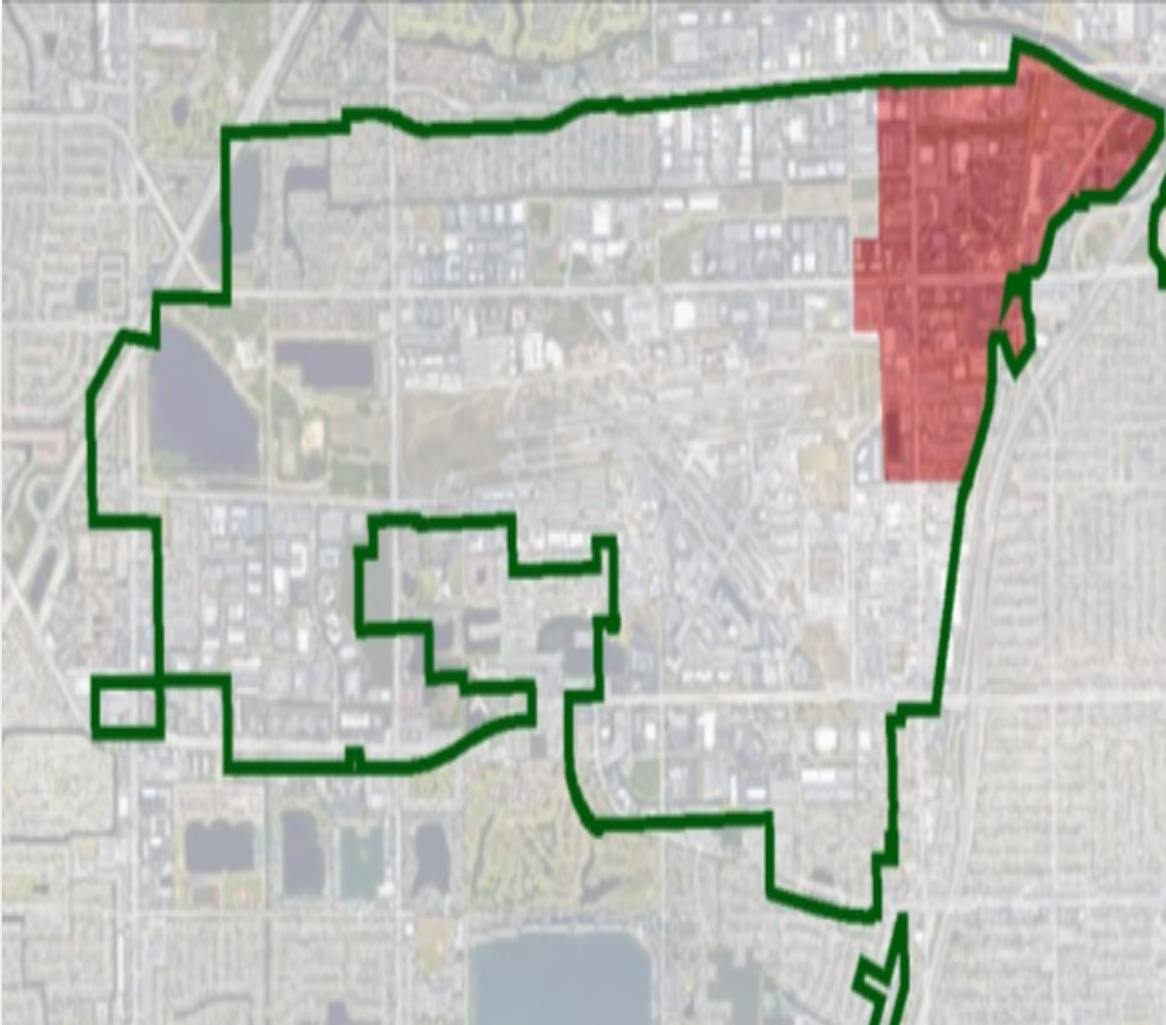
South-RAC (SRAC-SAe and SRAC-SAw)



NWRAC-MU Height Bonus



Uptown Urban Village Density Bonus



INCOME AND RENT LIMITS



Income Limit by Persons in Household

	1	2	3	4	5	6
60%	\$36,960	\$42,240	\$47,520	\$52,800	\$57,060	\$61,260
80%	\$49,280	\$56,320	\$63,360	\$70,400	\$76,080	\$81,680
100%	\$61,600	\$70,400	\$79,200	\$88,000	\$95,100	\$102,100
120%	\$73,920	\$84,480	\$95,040	\$105,600	\$114,120	\$122,520

**FY 2021 Broward County –
Median Family Income**

\$73,400

Rent Limit by Number of Bedrooms in Unit

	0	1	2	3	4	5
60%	\$924	\$990	\$1,188	\$1,373	\$1,532	\$1,691
80%	\$1,232	\$1,320	\$1,584	\$1,831	\$2,042	\$2,254
100%	\$1,540	\$1,650	\$1,980	\$2,289	\$2,553	\$2,818
120%	\$1,848	\$1,980	\$2,376	\$2,747	\$3,063	\$3,381

Broward County Rent Limits,
2021 (Fort Lauderdale MSA)
Source: Florida Housing
Finance Corporation

INCOME FOR SALE LIMITS

Income Limit by Persons in Household

	1	2	3	4	5	6
60%	\$36,960	\$42,240	\$47,520	\$52,800	\$57,060	\$61,260
80%	\$49,280	\$56,320	\$63,360	\$70,400	\$76,080	\$81,680
100%	\$61,600	\$70,400	\$79,200	\$88,000	\$95,100	\$102,100
120%	\$73,920	\$ 84,480	\$ 95,040	\$105,600	\$114,120	\$122,520

**FY 2021 Broward County –
Median Family Income**

\$73,400

Maximum Affordable Sales Price by Bedroom Count

	0	1	2	3	4	5
60%	\$94,288	\$114,234	\$134,179	\$154,125	\$170,217	\$186,083
80%	\$140,828	\$167,422	\$194,016	\$220,610	\$242,066	\$263,221
100%	\$187,367	\$220,610	\$253,852	\$287,095	\$313,916	\$340,359
120%	\$233,907	\$273,798	\$313,689	\$353,580	\$385,765	\$417,496

Broward County Rent Limits,
2020 (Fort Lauderdale MSA)
Source: **Florida Housing
Finance Corporation**

BROWARD COUNTY PAYMENT IN LIEU OF FEE PCT 20-4

100 Unit Development

Average Cost of Garden,
Mid-rise and High Rise =
\$300,133



$\$300,133 / 7 = \$42,876$



$\$42,876 \times 100 \text{ Units} = \4.2 Million