

# NCSHA 2015 Annual Awards Entry Form

(Complete one form for each entry)

**Deadline: Wednesday, June 10, 2015**

Visit [ncsha.org/awards](http://ncsha.org/awards) to view the Annual Awards Call for Entries.

**Instructions:** Type entry information into the form and save it as a PDF. Do not write on or scan the form. If you have any questions contact Matt Cunningham at [mcunningham@ncsha.org](mailto:mcunningham@ncsha.org) or 202-624-5424.

Fill out the entry name *exactly* as you want it listed in the program.

**Entry Name:**

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**HFA:**

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**Submission Contact:** (Must be HFA Staff Member) 

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 **Email:** 

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Please provide a 15-word (maximum) description of your nomination to appear on the NCSHA website.

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Use this header on the upper right corner of each page:

**HFA:**

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**Entry Name:**

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**Select the appropriate subcategory of your entry and indicate if you are providing visual aids.**

Communications	Homeownership	Legislative Advocacy	Management Innovation
Annual Report	Empowering New Buyers	Federal Advocacy	Financial
Creative Media	Encouraging New Production	State Advocacy	Human Resources
Promotional Materials and Newsletters	Home Improvement and Rehabilitation		Operations
			Technology
Rental Housing	Special Needs Housing	Special Achievement	Are you providing visual aids?
Encouraging New Production	Combating Homelessness	Special Achievement	Yes
Multifamily Management	Housing for Persons with Special Needs		No
Preservation and Rehabilitation			

**HFA: Florida Housing Finance Corporation**  
**CATEGORY: Legislative Advocacy- State**  
**ENTRY NAME: Revitalizing Advocacy Efforts**

## **OVERVIEW**

Florida Housing Finance Corporation (Florida Housing) is a public corporation of the State of Florida. Florida Housing's mission is to provide a range of affordable housing opportunities for residents that help make Florida communities great places in which to live, work and do business. As a financial institution, Florida Housing administers federal and state resources to achieve this mission by providing funding for various homeownership and rental housing programs for the development and preservation of affordable housing, and for homeownership opportunities. Without funding- from both levels of government- we cannot achieve our mission.

## **HISTORY: DEDICATED REVENUE SOURCE**

The Florida State Legislature enacted the William E. Sadowski Affordable Housing Act in 1992 to create a dedicated source of revenue for affordable housing from a portion of documentary stamp taxes on the transfer of real estate. Supported by a coalition of interest groups, including home builders and Realtors®, this landmark legislation provided both the funding mechanism for state and local programs, as well as a flexible, but accountable framework for local programs to operate. While monies accrue annually into two distinct pots, the State Housing Trust Fund and the Local Government Housing Trust Fund, these dollars must subsequently be appropriated by the Legislature before making their way into affordable housing programs.

While state statutes provide for dedicated resources to fund our work, these resources are subject to annual legislative appropriation. Following years of having dedicated affordable housing funds diverted elsewhere(see visual aid 1), Florida Housing made a commitment to revamping how we share and tell our story to the Florida Legislature in 2014.

Funding returned in 2013 via the National Mortgage Settlement (approximately \$165 million), after an intense year of review by both the State Auditor General and the Office of Program Policy Analysis and Government Accountability, which included legislative consideration of converting Florida Housing back into a state agency. Building on these legislative successes, in 2014, Florida Housing again received monies (total of \$167.7 million), this time from the housing trust funds, creating a significant boost in program capacity and sending a crucial symbolic message that the housing trust funds were being used for their intended purpose once again.

## **THE ADVOCACY LANDSCAPE**

As in most states, advocacy in Florida can be a challenging and time consuming adventure. Our state's size and diversity further complicates these efforts. With numerous worthy programs and causes competing for limited funding, Florida Housing recognized a need to revise how we presented and told our story. In 2014, Florida Housing set out to retool our advocacy efforts focusing on people and presentation.

## **REVITALIZING OUR ADVOCACY EFFORTS**

Florida Housing worked to revitalize advocacy efforts through the following methods:

### **Statewide Development Tours and Ribbon-Cutting Ceremonies**

Prior to 2014, Florida Housing's state advocacy endeavors primarily centered on meetings with legislators during the 60-day legislative session in Tallahassee. The ability to stand out among an elected official's day long series of 15-minute appointments is no easy feat. In addition, many of these meetings are designed to focus almost exclusively on the data and statistics of our work. Florida Housing realized that we needed to augment our data-driven, Tallahassee-centric message in ways that encouraged meaningful dialogue and made affordable housing resonate personally.

Because we provide a range of housing options statewide, Florida Housing decided to take our message on the road in conjunction with our regularly scheduled board meetings. 'Piggy-backing' on board meetings held in different regions of the state represented a cost effective approach with a broad geographic footprint. Prior to each meeting, staff hosted development tours in the county and surrounding counties where the board meeting was taking place. We highlighted a development funded with state and federal resources and invited the state and federal delegation and their staff from the counties to attend (see visual aid 2). In addition, we increased our presence at ribbon cutting ceremonies, including state and federal officials as participants in the ceremonies (see visual aid 2). This approach also allowed our board members, who live in different areas of the state, to attend these development tours and ribbon cutting ceremonies in their hometowns, and thereby become more involved in our advocacy efforts as well.

These events, while relatively simple grassroots advocacy, are highly effective forums for telling the story of affordable housing in the state. We provide up close and personal demonstrations of our work, while legislators receive tangible sensory experiences of our impact. Any misconceptions about affordable housing can be quickly dispelled and elected officials and their representatives are always pleasantly surprised by the quality of the affordable developments seen. These kinds of positive experiences were key elements in our 2014 state budgetary process and continue to resonate in the current 2015 budget negotiations.

### **Simplified and Targeted Legislative Marketing Material**

With the majority of our communications materials targeted at the programmatic level, Florida Housing had never really developed a legislative-specific marketing piece for either state or federal officials. Given the complex financial nature of our work we struggled with ways to correctly, yet efficiently, convey our message. To ensure a full and complete understanding of our mission and operations, we have relied on a 10 page summary overview document to educate and orient legislators with our work. In 2014, the decision was made to complement our detailed, written overview with a shorter, visually-oriented, card-stock piece targeting major state-specific issues at Florida Housing. Legislative Affairs staff created a marketing piece explaining the two main affordable housing programs funded out of the Housing Trust Funds (see visual aid 3). This piece highlights the State Housing Initiatives Partnership (SHIP) and State Apartment Incentive Loan (SAIL) programs, providing information on how each works and from which Housing Trust Fund each is funded. Additional information provided includes showing that 100 percent of appropriated funding is used by each program; the economic impact of what \$1 million from that trust fund could do and how it can be leveraged; and that the funds, as they are repaid, recycle back into that particular program to continue providing affordable housing options to citizens in the state.

While the overview piece remains an indispensable summary of our work, the legislative-specific marketing piece has become a highly effective advocacy tool for our Legislative Office and Executive Director. The succinct, visual format is especially helpful in focusing conversations when meeting time is limited and also provides recipients with ready-made talking points about Florida Housing's state programs and use of funds.

The marketing piece was conceptualized by Florida Housing's Legislative Director, with assistance on design and production from the Communications Office, resulting in only minimal printing cost. The Legislative Director used first-hand knowledge of the challenges of sharing our message and explaining our programs in a simplified way that best positions us to obtain critical state funding.

In the initial year (2014) of using this marketing piece, the Legislature for the first time in several years appropriated housing trust funds for their intended purpose: to fund SHIP and SAIL ( a total of about \$167.7 million). The piece has been so successful and useful, that Florida Housing updated the economic metrics numbers to produce an updated piece for 2015 (see visual aid 4).

### **Senate's Housing Day Public Meeting**

Tours showcasing developments funded by appropriations from the housing trust funds combined with the targeted legislative marketing piece ultimately led to a critical additional advocacy opportunity. In January 2015, Florida Housing was the key presenter at the Florida Senate's Committee on Transportation, Tourism, and Economic Development 'Housing Day' during one of the Committee's regularly scheduled meetings. Florida Housing's presentation combining infographics and messaging was the centerpiece of the three-hour forum to educate law makers, staff, stakeholders, and the public on affordable housing. In the presentation, we outlined programs we administer, the essential role state funding plays in delivering quality affordable housing, and the growing need the state of Florida is facing according to recent Rental Market Studies (see visual aid 5). The meeting was publicly televised on the Florida Channel and included presentations by local governments and members from the development community.

Being the focal point of a Senate committee meeting, can be intimidating. Senators posed detailed questions and dug into many aspects of affordable housing. Florida Housing took this opportunity to proudly educate, answer questions, dive into complicated subjects, and assure the committee that the resources that they allocated to us in the 2014 appropriation had not only been thoughtfully used, but were playing a fundamental role in addressing Florida's pressing and continuously growing affordable housing needs.

### **SUMMARY**

The need for affordable housing in the State of Florida is continuously growing. Revitalizing our advocacy efforts by simplifying and targeting the message in our legislative marketing piece, along with showcasing the developments funded by state resources, has resulted in opportunities to educate the Legislature on the lasting impact these resources have in the State and in their communities.



## Florida Housing Documentary Stamp Tax Appropriations

	1992 / 1993 through 1996 / 1997	1997 / 1998	1998 / 1999	1999 / 2000	2000 / 2001	2001 / 2002	2002 / 2003	2003 / 2004	2004 / 2005	2005 / 2006
<b>State Housing Trust Fund</b>										
State Apartment Incentive Loan (SAIL)	\$ 91,423,550	\$ 24,230,629	\$ 30,783,734	\$ 30,085,000	\$ 36,470,000	\$ 48,308,010	\$ 66,048,812	\$ 43,978,769	\$ 46,658,090	\$ 48,411,461
Homeownership Assistance (HAP)	15,588,400	3,000,000	6,221,600	5,000,000	6,000,000	5,000,000	-	3,000,000	3,000,000	-
HOME Investment Partnerships (HOME)	9,694,200	1,500,000	2,488,800	2,000,000	2,000,000	2,000,000	-	-	-	-
Predevelopment Loan (PLP)	5,544,200	1,000,000	1,244,000	1,000,000	1,500,000	2,000,000	4,000,000	2,000,000	-	-
Guarantee Fund Debt Service	8,275,269	2,000,000	2,000,000	2,000,000	2,000,000	3,865,000	5,400,000	5,400,000	5,400,000	6,400,000
Affordable Housing Study Commission	-	-	-	-	-	-	-	-	48,100	280,000
Catalyst Program	-	-	-	-	-	-	-	-	672,800	672,800
Housing Data Clearinghouse	-	-	-	-	-	221,990	126,455	129,498	127,633	142,362
Project Independence & Soldiers to Scholars	1,050,000	-	-	-	-	-	-	-	-	-
Hurricane Funding	-	-	-	-	-	-	-	-	-	74,500,000
Guarantee Program Feasibility Study	100,000	-	-	-	-	-	-	-	-	-
SHIP Compliance Monitoring	-	200,000	-	-	-	-	-	-	-	-
Administration	3,995,566	1,503,001	1,351,276	1,501,276	1,501,276	1,426,212	1,354,901	677,450	-	-
<b>TOTAL SHTF Appropriations</b>	<b>\$ 135,671,185</b>	<b>\$ 33,433,630</b>	<b>\$ 44,089,410</b>	<b>\$ 41,586,276</b>	<b>\$ 49,471,276</b>	<b>\$ 62,821,212</b>	<b>\$ 76,930,168</b>	<b>\$ 55,185,717</b>	<b>\$ 55,906,623</b>	<b>\$ 130,406,623</b>
<b>Sweep SHTF</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,000,000</b>	<b>\$ -</b>	<b>\$ 37,282,937</b>	<b>\$ 67,800,000</b>	<b>\$ -</b>
<b>Local Government Housing Trust Fund</b>										
SHIP	\$ 235,831,488	\$ 86,700,000	\$ 124,200,000	\$ 143,890,000	\$ 136,100,000	\$ 126,600,000	\$ 163,443,545	\$ 130,756,501	\$ 130,758,367	\$ 130,726,637
Homeless Programs - DCF	900,000	900,000	900,000	900,000	900,000	5,900,000	5,900,000	5,900,000	5,900,000	5,900,000
Hurricane Opal Disaster Relief	1,750,000	-	-	-	-	-	-	-	-	-
SHIP Compliance Monitoring	-	-	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Housing Data Clearinghouse	-	-	-	-	-	-	126,455	129,499	127,633	159,363
Hurricane Funding	-	-	-	-	-	-	-	-	-	175,500,000
<b>TOTAL LGHTF Appropriations</b>	<b>\$ 238,481,488</b>	<b>\$ 87,600,000</b>	<b>\$ 125,300,000</b>	<b>\$ 144,990,000</b>	<b>\$ 137,200,000</b>	<b>\$ 132,700,000</b>	<b>\$ 169,670,000</b>	<b>\$ 136,986,000</b>	<b>\$ 136,986,000</b>	<b>\$ 312,486,000</b>
<b>Sweep LGHTF</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,614,000</b>	<b>\$ 153,000,000</b>	<b>\$ -</b>
<b>Total SHTF &amp; LGHTF Appropriations</b>	<b>\$ 374,152,673</b>	<b>\$ 121,033,630</b>	<b>\$ 169,389,410</b>	<b>\$ 186,576,276</b>	<b>\$ 186,671,276</b>	<b>\$ 195,521,212</b>	<b>\$ 246,600,168</b>	<b>\$ 192,171,717</b>	<b>\$ 192,892,623</b>	<b>\$ 442,892,623</b>
<b>Total Sweep SHTF &amp; LGHTF</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,000,000</b>	<b>\$ -</b>	<b>\$ 120,896,937</b>	<b>\$ 220,800,000</b>	<b>\$ -</b>

PROGRAM NAME	2006 / 2007	2007 / 2008	Reallocated	2008 / 2009 (incl. SB 2A & shortfall)	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
<b>State Housing Trust Fund</b>										
State Apartment Incentive Loan (SAIL)	\$ 55,102,200	\$ 115,000,000	\$ (101,500,900)	\$ 41,090,714	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,660,000
Homeownership Assistance (HAP)	8,000,000	18,087,200	88,500,900	-	-	37,500,000	-	-	-	-
Guarantee Fund Debt Service	6,400,000	6,400,000	-	17,609,940	-	-	-	-	-	-
Affordable Housing Study Commission	175,000	175,000	-	175,000	-	-	-	-	-	-
Catalyst Program	672,800	672,800	-	826,200	-	-	-	-	-	-
Housing Data Clearinghouse	150,000	165,000	-	330,000	-	-	-	-	-	-
Hurricane Funding	17,000,000	-	-	-	-	-	-	-	-	-
Farmworker & Special Needs	15,000,000	-	-	(9,846,695)	-	-	-	-	-	-
ELI & Special Needs	30,000,000	15,000,000	13,000,000	4,619,790	-	-	-	10,000,000	-	10,000,000
Technical Assistance	100,000	-	-	-	-	-	-	-	-	-
Transfer to Community Contribution Tax Credit	-	-	-	2,330,011	169,989	-	-	-	-	-
SHIP	-	-	-	33,244,086	-	-	-	-	-	-
<b>TOTAL SHTF Appropriations</b>	<b>\$ 132,600,000</b>	<b>\$ 155,500,000</b>	<b>\$ -</b>	<b>\$ 90,379,046</b>	<b>\$ 169,989</b>	<b>\$ 37,500,000</b>	<b>\$ -</b>	<b>\$ 10,000,000</b>	<b>\$ -</b>	<b>\$ 67,660,000</b>
<b>Sweep SHTF</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,000,000</b>	<b>\$ 36,830,000</b>	<b>\$ 25,921,198</b>	<b>\$ 56,343,754</b>	<b>\$ 29,815,000</b>	<b>\$ 52,730,000</b>	<b>\$ 14,298,030</b>
<b>Local Government Housing Trust Fund</b>										
SHIP	\$ 166,250,000	\$ 166,018,500	\$ -	\$ 158,040,024	\$ 30,110,000	\$ -	\$ -	\$ -	\$ -	\$ 96,000,000
Homeless Programs - DCF & DEO	7,900,000	5,900,000	-	5,436,805	-	-	-	-	-	4,000,000
SHIP Compliance Monitoring	200,000	416,500	-	383,802	-	-	-	-	-	-
Housing Data Clearinghouse	150,000	165,000	-	165,000	-	-	-	-	-	-
Hurricane Funding	75,900,000	-	-	-	-	-	-	-	-	-
Community Workforce Housing Innovation Pilot (CWHIP)	50,000,000	62,400,000	-	-	-	-	-	-	-	-
Preservation Pilot Program	-	-	-	4,899,900	-	-	-	-	-	-
State Apartment Incentive Loan (SAIL)	-	-	-	-	-	-	-	-	-	-
Public Housing Mitigation Initiative	-	-	-	-	1,000,000	-	-	-	-	-
<b>TOTAL LGHTF Appropriations</b>	<b>\$ 300,400,000</b>	<b>\$ 234,900,000</b>	<b>\$ -</b>	<b>\$ 168,925,531</b>	<b>\$ 31,110,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000,000</b>
<b>Sweep LGHTF</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 235,000,000</b>	<b>\$ 55,070,000</b>	<b>\$ 148,388,802</b>	<b>\$ 133,187,355</b>	<b>\$ 66,845,000</b>	<b>\$ 151,400,000</b>	<b>\$ 91,853,337</b>
<b>Total SHTF &amp; LGHTF Appropriations</b>	<b>\$ 433,000,000</b>	<b>\$ 390,400,000</b>	<b>\$ -</b>	<b>\$ 259,304,577</b>	<b>\$ 31,279,989</b>	<b>\$ 37,500,000</b>	<b>\$ -</b>	<b>\$ 10,000,000</b>	<b>\$ -</b>	<b>\$ 167,660,000</b>
<b>Total Sweep SHTF &amp; LGHTF</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250,000,000</b>	<b>\$ 91,900,000</b>	<b>\$ 174,310,000</b>	<b>\$ 189,531,109</b>	<b>\$ 96,660,000</b>	<b>\$ 204,130,000</b>	<b>\$ 106,151,367</b>

## DEVELOPMENT TOURS AND RIBBON CUTTING CEREMONY- Visual Aid 2

Former Chairman and current Florida Housing Board member, Len Tylka, and Legislative Director, Jacqui Peters, were joined by Representative Lori Berman and her staff along with staff from Senators and Representative's office in Palm Beach County to tour Green Cay Village. Funded with Florida Housing resources of SAIL, SHIP, and Housing Credits in 2007, this 160 unit development is helping families find a place to call home in Boynton Beach.



In Broward County, Representative Gwyndolen "Gwyn" Clarke-Reed, along with staff from Senators and Representative's office in Broward County joined General Counsel, Wellington Meffert, and Legislative Director, Jacqui Peters, in touring a 2006 Housing Tax Credits development, Highlands Gardens II. Located in Deerfield Beach, this development was a joint venture with the Broward Housing Authority containing 80 units for elders and 20 for families.

Senator Rene Garcia, Senator Anitere Flores, Senator Dwight Bullard, Representative Jose "Pepe" Diaz, City of Doral Councilwoman Sandra Ruiz, along with staff from Senators and Representative's office in Miami Dade County, joined Executive Director, Steve Auger, General Counsel, Wellington Meffert, and Legislative Director, Jacqui Peters, in touring Doral Terrace. Funded in 1999 with SAIL and Housing Tax Credits, this development has 256 units targeted to serve families in Doral.



From left to right, 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 Exec. VP Thomas Macina, Florida Housing Finance Corporation Legislative Affairs Director Jacqui Peters, Florida State Rep. Kathleen Peters, Raymond James Tax Credit Funds Senior VP Sam Shupe. Landings at Cross Bayou was funded with federal Low Income Housing Tax Credits.



Duval Park is an 88 unit permanent supportive rental housing development in St. Petersburg that will serve veterans with disabilities, including those with significant service-connected disabling conditions that are transitioning from facilities within a designated VA Hospital or medical center. It is funded with the state's SAIL funds and federal Low Income Housing Tax Credits. Congressman David Jolly and Representative Kathleen Peters were keynote speakers and included in the groundbreaking photo below.



## Florida Housing's State Apartment Incentive Loan Program

# SAIL

- Gap loan financing to developers to leverage Federal Mortgage Revenue Bonds and Low Income Housing Tax Credits to construct affordable rental units for families.
- Distributed throughout the state according to housing needs in small, medium and large counties, and across specific demographic populations: families, elders, homeless people, farmworkers and fishing workers, and persons with special needs.

STATE HOUSING  
TRUST FUND

FUNDS APPROPRIATED  
TO FLORIDA HOUSING

100% TO PROGRAM

Revenue from  
repaid loans is  
recycled back into  
the program to help  
more Floridians

**EVERY \$1 MILLION FROM THE  
STATE HOUSING TRUST FUND TO  
SAIL WOULD:**

- Create more than 33 units serving low income elders, working families, and persons with special needs.
- Leverage \$3.31 million in private and other public investments.
- Generate more than 70 jobs and \$8.89 million in economic benefit.



## Florida Housing's State Housing Initiatives Partnership

# SHIP

- Funds finance affordable home ownership and rental housing for very low, low and moderate income households.
- All 67 counties and 52 of Florida's larger cities participate.
- Funds allocated by statutory population formula.
- Each local government adopts a housing plan to address pressing community needs.

LOCAL GOVERNMENT  
HOUSING TRUST FUND

FUNDS APPROPRIATED  
TO FLORIDA HOUSING

100% TO PROGRAM

Revenue from  
repaid loans is  
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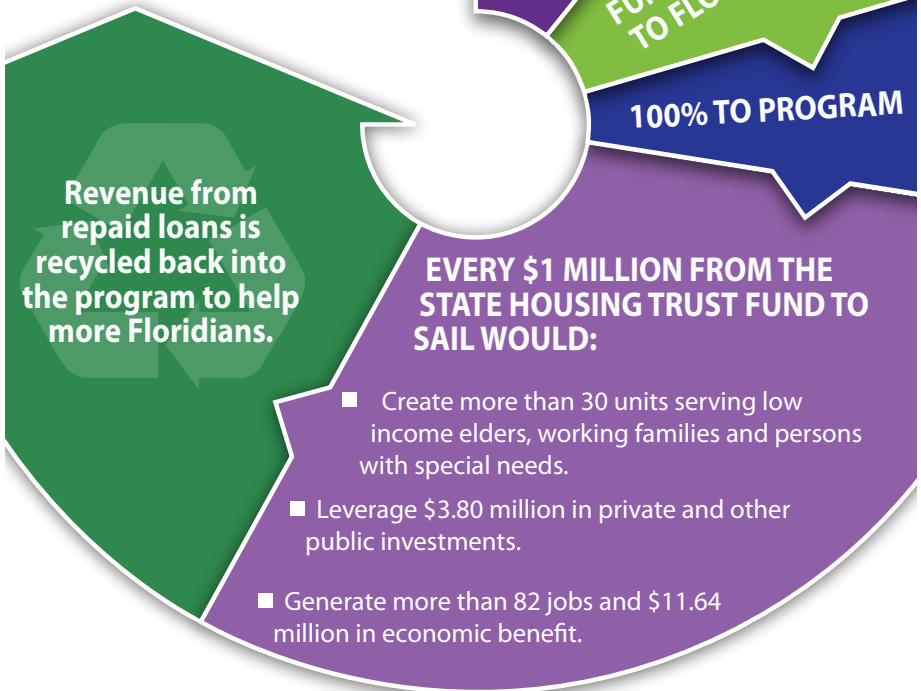
**EVERY \$1 MILLION FROM THE  
LOCAL GOVERNMENT HOUSING  
TRUST FUND TO SHIP WOULD:**

- Create more than 56 units serving low income elders, working families and persons with special needs.
- Leverage \$4.39 million in private and other public investments.
- Generate more than 103 jobs and \$13.02 million in economic benefit.

## Florida Housing's State Apartment Incentive Loan Program

# SAIL

- Gap Loan Financing to developers to leverage Federal Mortgage Revenue Bonds and Low Income Housing Tax Credits to construct affordable rental units for families
- Distributed throughout the state according to housing needs in small, medium and large counties, and across specific demographic populations: families, elders, homeless people, farmworkers and fishing workers, and persons with special needs



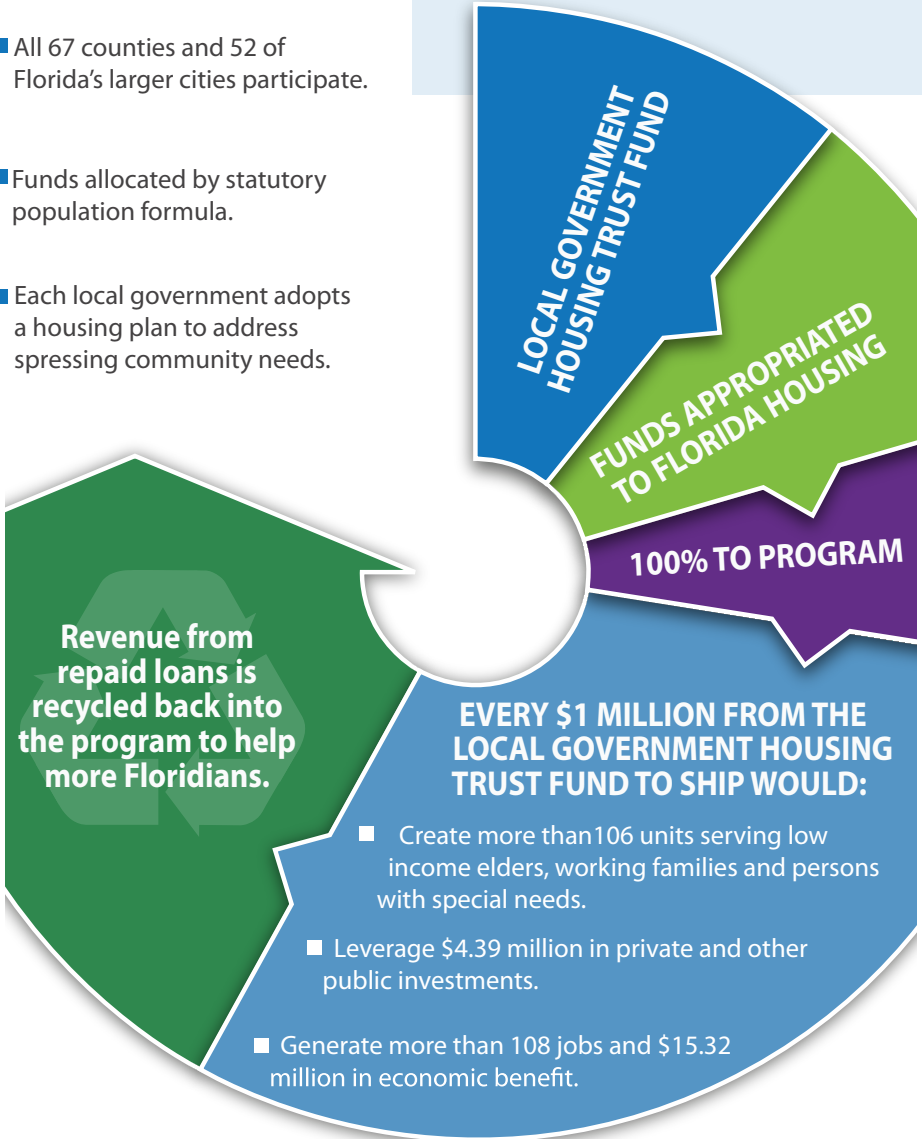
2015



## Florida Housing's State Housing Initiatives Partnership

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# SHIP



**2015**



# Florida Housing

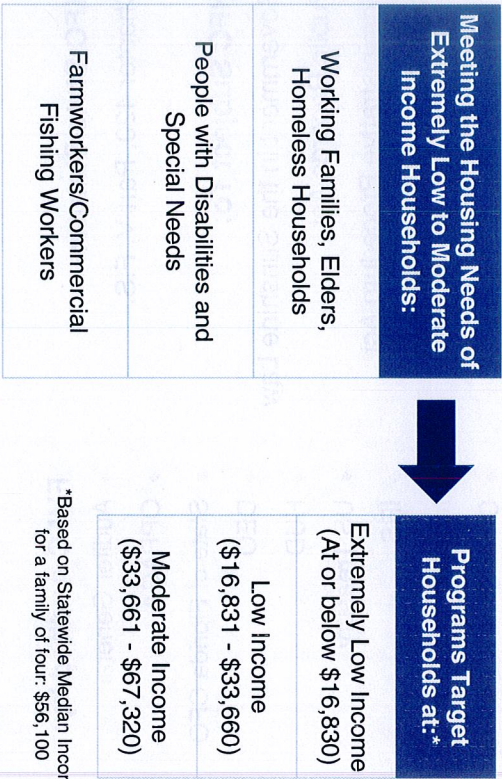
Financial Corporation

We Make Housing Affordable

Senate Appropriations Subcommittee on Transportation,  
Tourism, & Economic Development

February 11, 2015

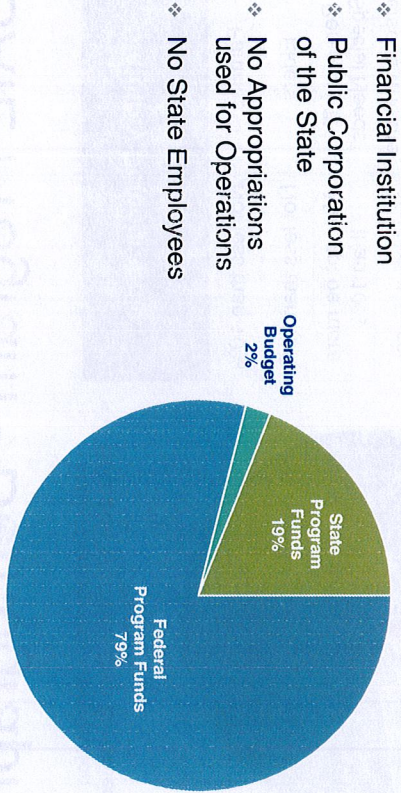
## Introduction, cont.



\*Based on Statewide Median Income  
for a family of four: \$56,100

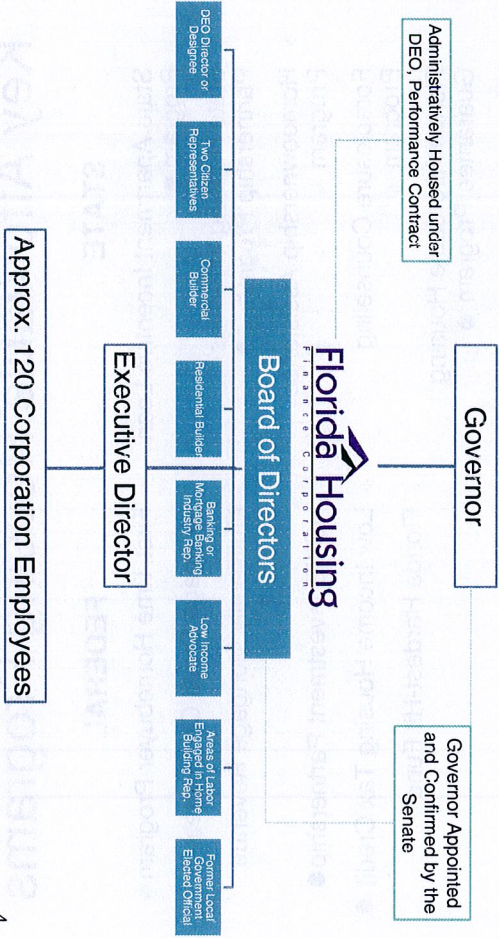
## Introduction

2014/15 Program Funding vs.  
Administrative Expenses



- ❖ Financial Institution
- ❖ Public Corporation of the State
- ❖ No Appropriations used for Operations
- ❖ No State Employees

## Governance





# Accountability & Oversight

## FHFC State Statute:

- ❖ Chapter 420, Part V, F.S.

## FHFC Subject To:

- ❖ Government in the Sunshine Law
- ❖ Public Records Act
- ❖ Administrative Procedure Act
- ❖ State Board of Administration

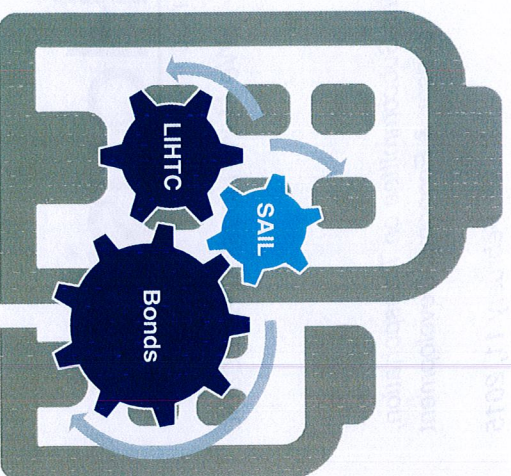
## FHFC Audited by:

- ❖ Auditor General
- ❖ OPPAGA
- ❖ State of Florida CFO
- ❖ DEO
- ❖ HUD
- ❖ US Treasury
- ❖ IRS
- ❖ Independent CPA Annually
- ❖ Other State & Federal Entities at their discretion

5

## State Apartment Incentive Loan (SAIL) Program s. 420.5087, F.S.

- ❖ Gap Loan financing to developers to leverage Tax Exempt Mortgage Revenue Bonds and Low Income Housing Tax Credits to construct or rehabilitate affordable rentals
- ❖ Set-Asides based on 3-year Rental Needs Study



7

# Key Affordable Housing Programs

## STATE

- ❖ State Apartment Incentive Loan Program ●
- ❖ State Housing Initiatives Partnership Program ●
- ❖ Homeownership Assistance Program ●
- ❖ Foreclosure Counseling Program ●
- ❖ Florida Affordable Housing Guarantee Program ●
- ❖ Predevelopment Loan Program ●
- ❖ One-Time Financing Initiatives ●●

## FEDERAL

- ❖ First Time Homebuyer Program ●
- ❖ Mortgage Credit Certificate ●
- ❖ Multifamily Mortgage Revenue Bonds ●
- ❖ HOME Investment Partnership ●
- ❖ Low Income Housing Tax Credit ●
- ❖ Florida Hardest-Hit Fund ●

● = Homeownership Program  
●● = Rental Program

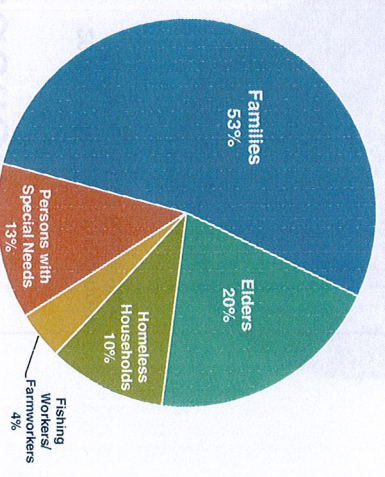
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## SAIL Program - Demographic

### Statutory Demographic Set-Asides

Families	Not less than 10%
Elders	Not less than 10%
Persons with Special Needs	May not be more than 10%
Persons who are Homeless	Not less than 5%
Commercial Fishing Workers and Farmworker Households	Not less than 10%

Actual Demographic Distribution  
Based on % of State Cost Burdened Renters



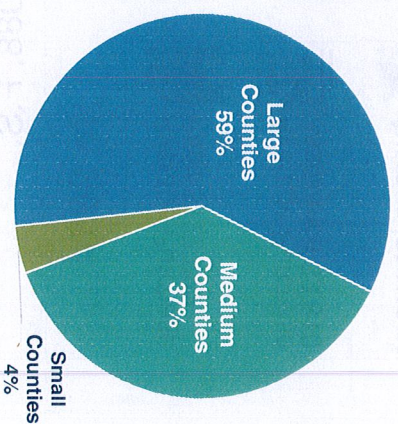
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# SAIL Program - Geographic

Statutory Geographic Population Targets	
Large	825,000 or more
Medium	More than 100,000, but less than 825,000
Small	100,000 or less

Actual Geographic Distribution  
Based on % State Cost Burdened Renters



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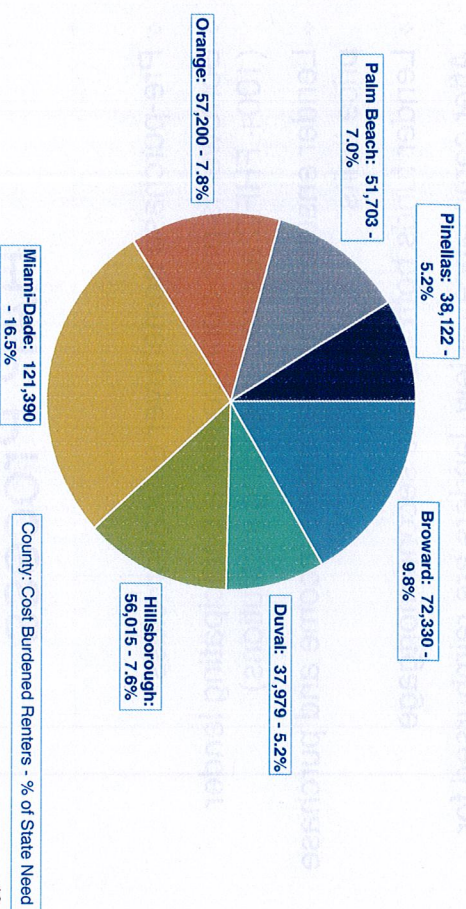
## RFA Process

- ❖ A series of Requests for Applications (RFA) are issued throughout the year (17 RFAs in 2014)
- ❖ Each RFA focuses on a particular geographic location and/or demographic population
- ❖ The RFA process allows Florida Housing to tailor scoring criteria to the particular focus of each RFA
- ❖ One public workshop typically held to seek comments on each RFA
- ❖ The time between issuing an RFA and final awards is much shorter than the previous application process

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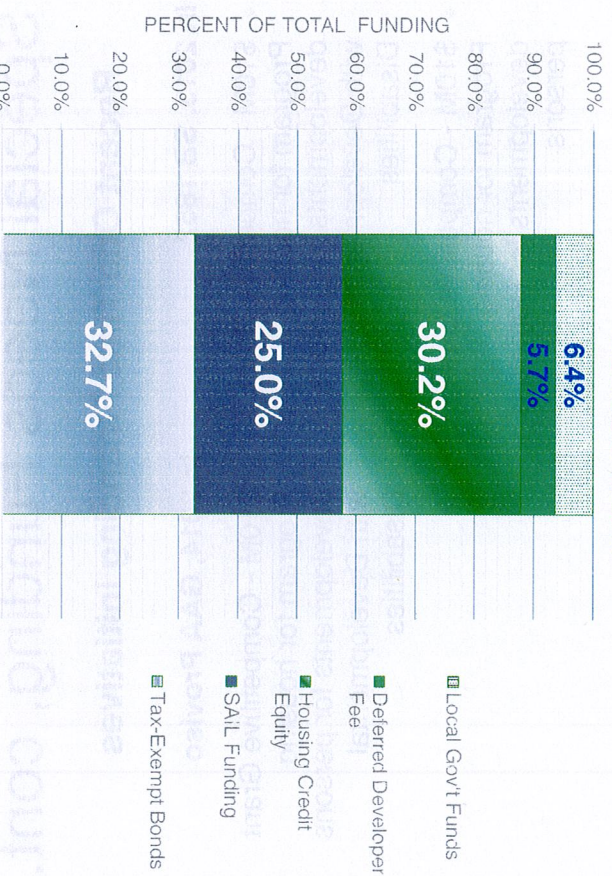
# SAIL Program – Geographic, Cont.

Example: Large Counties Proportion of Rental Need (59% of State Need)



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## TYPICAL FUNDING SOURCES FOR A SAIL DEVELOPMENT



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# Special Needs Funding

- ❖ Legislature adopted Homeless Set-Aside in 2001 and Special Needs Set-Aside in 2011
  - SALL and SALL ELL typically paired with other funding to leverage resources
- ❖ Link Initiative started in 2009 - new properties set aside 5% of their units for ELL persons with special needs
  - Property owners sign MOU with supportive service organizations which then refer their consumers seeking affordable rentals
- There are 1,834 Link units throughout Florida today

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## Homeownership Assistance Program (HAP) S. 420.5088, F.S.

### In 2014....

- ❖ Used to help qualified homebuyers with their down payment and closing costs
- ❖ Non-amortizing 2<sup>nd</sup> Mortgage, 0% Interest Rate
- ❖ Up to \$10,000 in Assistance
- ❖ Offered in conjunction with Florida Housing's First Time Homebuyer Program



Average Purchase Price \$127,222



Average Purchase Assistance \$9,810



Average Income of Borrower \$47,686

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# Special Needs Funding, cont.

## Recent One Time Financing Initiatives

- | In 2013, SB 1852   | In 2014, GAA Proviso   |
|--|--|
| ❖ \$10M - Competitive Grant Program for housing developments for persons with Developmental Disabilities | ❖ \$10M - Competitive Grant Program for housing developments for persons with Developmental Disabilities |
| ❖ \$10M - Competitive Grant Program for housing developments for Homeless persons                        |  |

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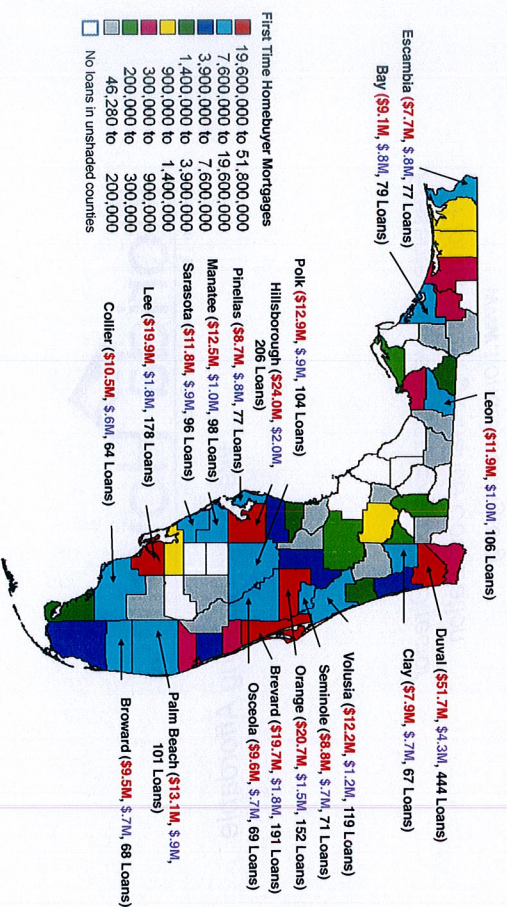
## HAP Process

- ❖ Pre-purchase homebuyer education class
- ❖ Borrower is pre-approved by a participating lender (100+ FHFC approved lending institutions)
- ❖ Lender ensures borrower meets income and purchase price limits
- ❖ Lender funds both first and second mortgage
- ❖ After compliance review, lenders are reimbursed for mortgages, costs and fees

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# HAP: 2014 First Time Homebuyer Program



- Represents First Time Homebuyer Mortgage Amount
- Represents Amount of Down Payment Assistance

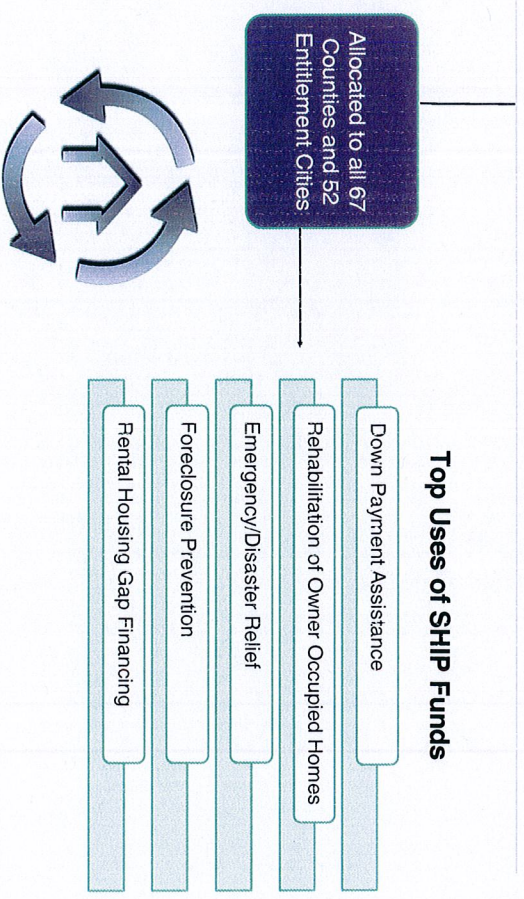
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## SHIP Program, Cont.

- ❖ **Local** - Created to provide funds to local governments to finance affordable **homeownership** and **rental housing** for lower income families
- ❖ **Flexible** - Local Governments adopt local housing assistance plans (LHAPs) to address pressing needs in their communities
- ❖ **Impact** - Over the life of the program, local governments have expended more than \$2 billion, assisting more than **185,000 households**

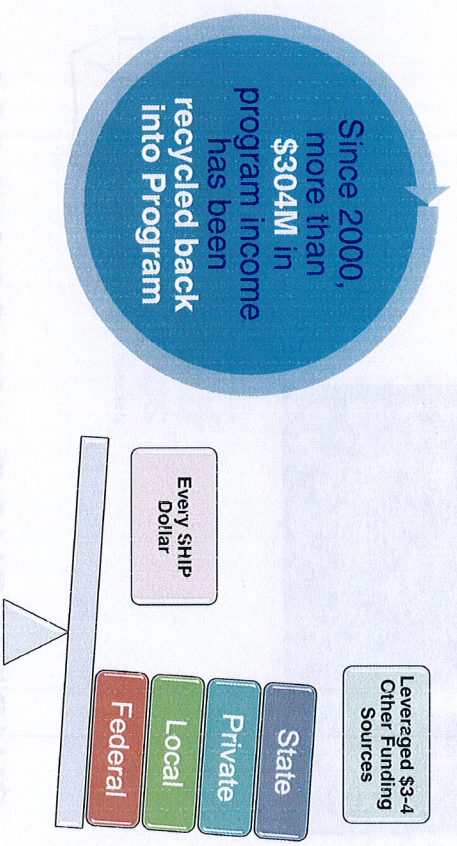
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# State Housing Initiatives Partnership (SHIP) Program S. 420.9075, F.S.



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## SHIP - Program Income & Leveraging



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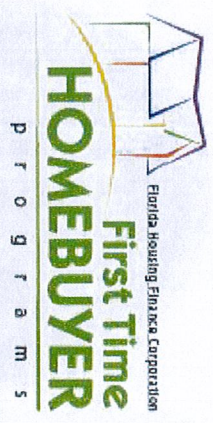


# Florida Housing's Role in SHIP

- ❖ Review adopted LHAPs to ensure compliance with statute and rule
- ❖ Approve LHAPs before disbursing any SHIP funding
- ❖ Review annual reports showing how locals have spent or encumbered SHIP funds
- ❖ Review locals' annual audited financial statements and Florida Single Audit Act reports
- ❖ Compliance monitoring

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# Resources for Constituents



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## THANK YOU



*We Make Housing Affordable*

*Presenter: Steve Auger, Executive Director  
Florida Housing Finance Corporation  
[www.floridahousing.org](http://www.floridahousing.org)*