

NEFRC

AFFORDABLE HOUSING COMMITTEE MEETING



Northeast Florida Regional Council

100 Festival Park Avenue

Jacksonville, FL 32202



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MEMORANDUM

DATE: NOVEMBER 28, 2018

TO: NEFRC AFFORDABLE HOUSING COMMITTEE

THRU: BRIAN D. TEEPLE, CHIEF EXECUTIVE OFFICER 

FROM: MARGO MOEHRING, POLICY DIRECTOR 

RE: DECEMBER 6, 2018 COMMITTEE MEETING

The next meeting of the Northeast Florida Regional Council's Affordable Housing Committee is scheduled for **June 6, 2019, at 8:30am** at the Northeast Florida Regional Council, 100 Festival Park Avenue, Jacksonville, FL 32202.

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Northeast Florida Regional Council
AFFORDABLE HOUSING COMMITTEE

A G E N D A

100 Festival Park Avenue
Jacksonville, FL 32202

THURSDAY, DECEMBER 6, 2018
9:00 a.m.

(ADDED OR MODIFIED ITEMS IN BOLD)
(*Denotes Action Required)

TAB

1. Call to Order
2. Pledge of Allegiance
3. Welcome and Introductions
4. Invitation to Speak:
Members of the public are welcome and encouraged to speak on any item brought before the Committee. Please fill out one of the speaker cards located at the sign-in table.
- * 5. Review and Approval of Minutes from June 7, 2018 Meeting..... 1
6. Report on Action Items
7. Committee Discussion
8. Public Comment – LIMITED TO 3 MINUTES PER SPEAKER
9. Next Committee Meeting: **June 6, 2019**
Northeast Florida Regional Council
100 Festival Park Avenue
Jacksonville, FL 32202
10. Adjournment

***Denotes Action Item**

Visit the Committee Website at <http://www.rcinef.org/Affordable-Housing-Committee.html>

Agenda

Item

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NORTHEAST FLORIDA REGIONAL COUNCIL

AFFORDABLE HOUSING COMMITTEE

MINUTES

The Northeast Florida Regional Council's Affordable Housing Ad-Hoc Committee met on Thursday, June 7, 2018 at 8:30am at the NEFRC Offices at 100 Festival Park Avenue in Jacksonville.

Present: Vice-Chair Len Kreger and Mayor Terrill Hill

Guests: Frank William, Chelsea Anderson, Chuck Shealy, Ashley Smith Juarez, Valarie Williams, Bill Lazar (phone), and Jaclyn Overby (phone)

Staff: Sayre Brennan and Margo Moehring

Vice-Chair Len Kreger called the meeting to order and noted that there was not a quorum. The meeting was held as a workshop. Everyone was welcomed, introductions were made and public comment was invited. **Vice-Chair Kreger** then invited Margo Moehring to provide those in attendance with an update on the Affordable Housing Needs Plan (AHNP).

Ms. Moehring provided background and history of the AHNP. Ms. Moehring stated that the committee had created measurements for success regarding access to affordable housing. These measurements were (1) Asset Limited, Income Constrained, Employed (ALICE) based metrics, (2) reducing homelessness, and (3) increasing affordable housing units. She also stated that staff sent out a challenge letter and survey to member communities to seek input on quantitative/qualitative data regarding how different communities are tackling affordable housing needs. Ms. Moehring then noted that staff was also working on a survey to send to the financial services and banking industry to determine their requirements and preferences. Lastly, Mr. Moehring stated that staff was exploring a "developers packet" to provide to builders and real estate developers who were interested in developing affordable housing within the region. Staff is exploring the opportunity to partner with the Northeast Florida Builders Association (NEFBA) and the Urban Land Institute (ULI) in creating the packet and affordable housing issues in particular.

Vice-Chair Kreger provided an update on what the City of Fernandina Beach was doing in regards to affordable housing. He discussed impact fee waivers, density bonuses, and land donation. He then opened the discussion to those in attendance. Mr. Lazar with the St. Johns Housing Partnership stated that regardless of the Area Median Income (AMI) percentage ranges (affordable housing programs vary as to their income requirements, from 30%-120% AMI), deeper subsidies and more competitive financing is needed for

affordable housing developers in Northeast Florida. He added that the entire breadth and lifecycle of affordable housing approaches should be taken into consideration. He stated that affordable housing developers need cost reductions and incentives to make projects lucrative enough to entice them to build. Without profit potential, developers would not build below market housing. Mr. Shealy had a question for Mr. Lazar about how communities and lenders could ensure that developers didn't use affordable housing incentives to procure projects and then increase future rents or sales above affordable housing targets. Mr. Lazar stated that partnerships with reputable developers and non-profits are a starting point and that a borrower's agreement with the lender may keep the unit(s) affordable in the long term. **Mayor Hill** stressed that each community has different needs and where one approach might work in one area in the region, it may not work in another.

Ms. Williams from the Urban Land Institute (ULI) then provided the committee with an update of what that organization was doing to promote affordable housing. Ms. Williams stated that ULI provides educational events to its membership and that it recently had such an event at the Lofts at LaVilla in Jacksonville. The Lofts at LaVilla is a recently completed 130 unit apartment complex that is one-hundred percent below sixty percent AMI and is already leased out with a waiting list. She also stated that there were two more affordable housing projects coming online in the Jacksonville area. Mr. Shealy added that the Lofts at LaVilla were completed by Vestcor using 9% Low-Income Housing Tax Credit. Lastly, Ms. William stated that ULI was facilitating an education series with Barney Smith from the Florida Housing Finance Corporation to discuss low-income housing tax credits.

Vice-Chair Len Kreger adjourned the meeting at 9:22 am.

Next Meeting

The next Committee meeting will be on December 6, 2018 at 9:00am, at the Northeast Florida Regional Council, 100 Festival Park Avenue, Jacksonville, FL 32202.