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- **Douglas Brown**, Community Action Program Committee
- **George Ed Brown**, United Bank
- **Rick Byars**, Gulf Power Company
- **Frederick Gant**, Attorney
- **Laura Gilmore**, Fairway Independent Mortgage Corporation
- **Percy Goodman**, Community Enterprise Investment
- **Carolyn Grawi**, Center for Independent Living of Northwest FL
- **Shirley Henderson**, Area Housing Commission
- **Patricia Lott**, Escambia County Housing Finance Authority
- **John Rickmon**, Real Estate Broker
- **Paul Ritz**, Chairman of the AHAC and City Planning Board
- **Renee Wilhoit**, Synovus Mortgage Corporation



TASK FORCE MEMBERS

Task Force Goal



**TO CREATE 500 HOMES WITHIN
5 YEARS!**

WHAT IS AFFORDABLE?

Housing & Urban Development (HUD)

Affordable Housing is generally defined as housing on which the occupant is paying no more than 30 percent of gross income for housing costs, including utilities.

KEY FINDINGS

COST BURDEN

RENTERS

- Renter's cost-burdened > homeowners
- 41% of households in Pensacola are renters and only make 66% AMI (\$32,004 annually).

HOMEOWNERS

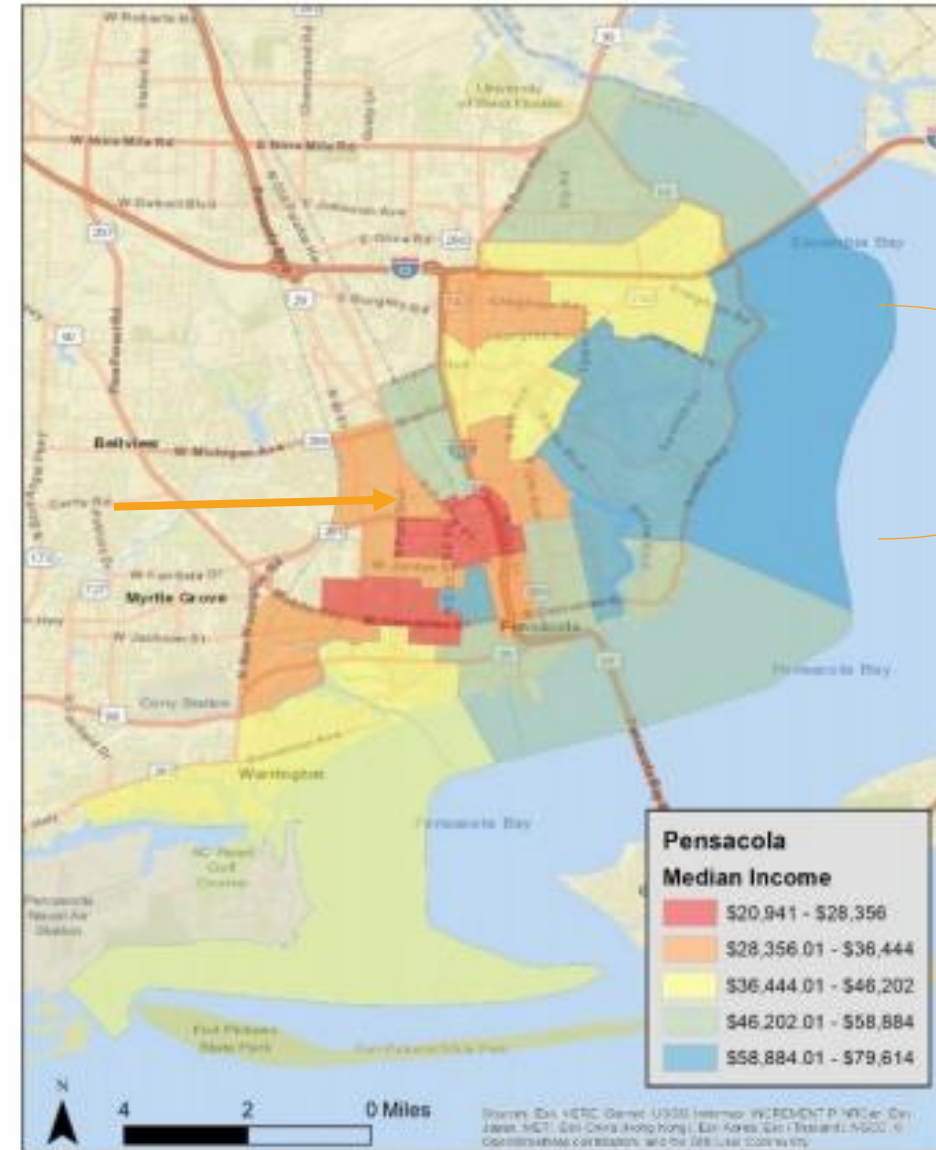
- Pensacola's homeownership rate is below the statewide rate.
 - 62% Pensacola
 - 64% Statewide
- The median homeowner household living in Pensacola makes \$65,329.

KEY FINDING

PENSACOLA IS SEGREGATED BY RACE, INCOME, AND LOCATION.

Black Residents live closer to West and Center of the City.

Pensacola Median Income by Tract

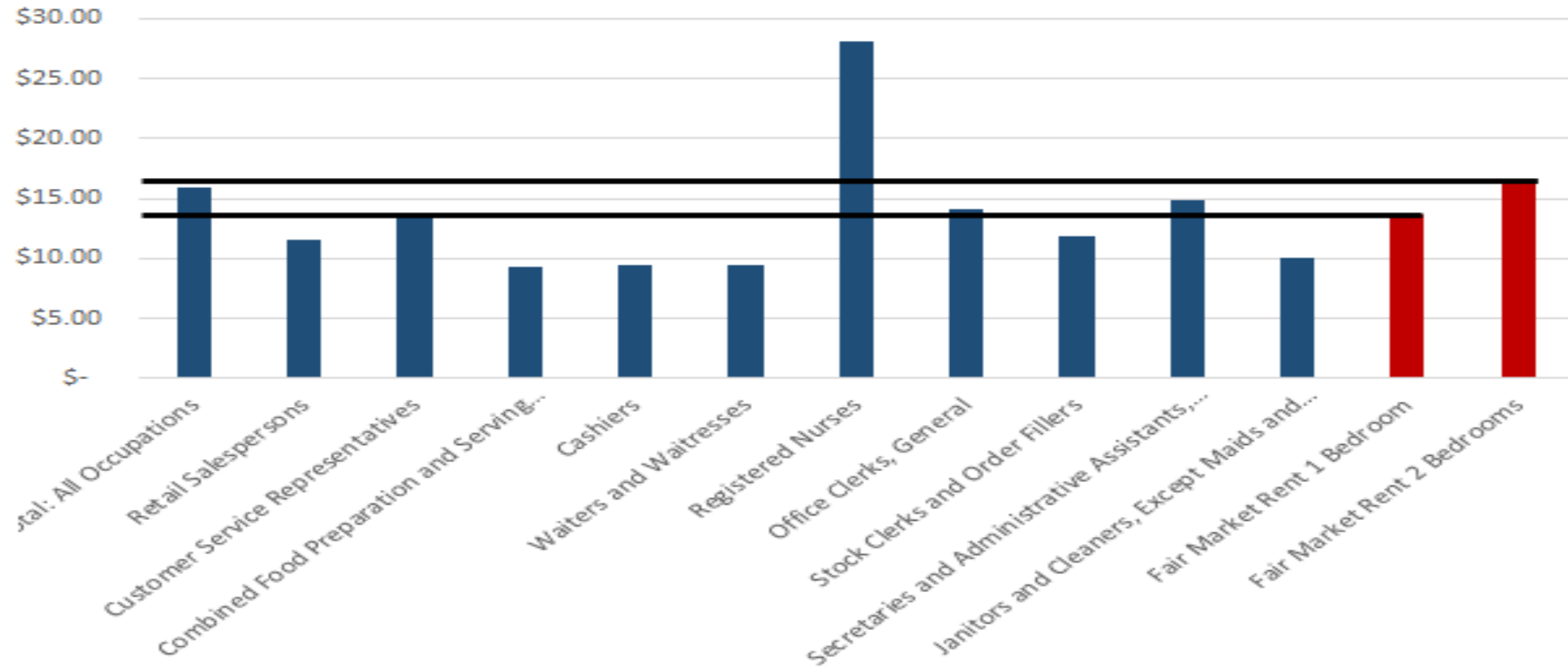


White Residents live closer to East and Bay area.

KEY FINDING

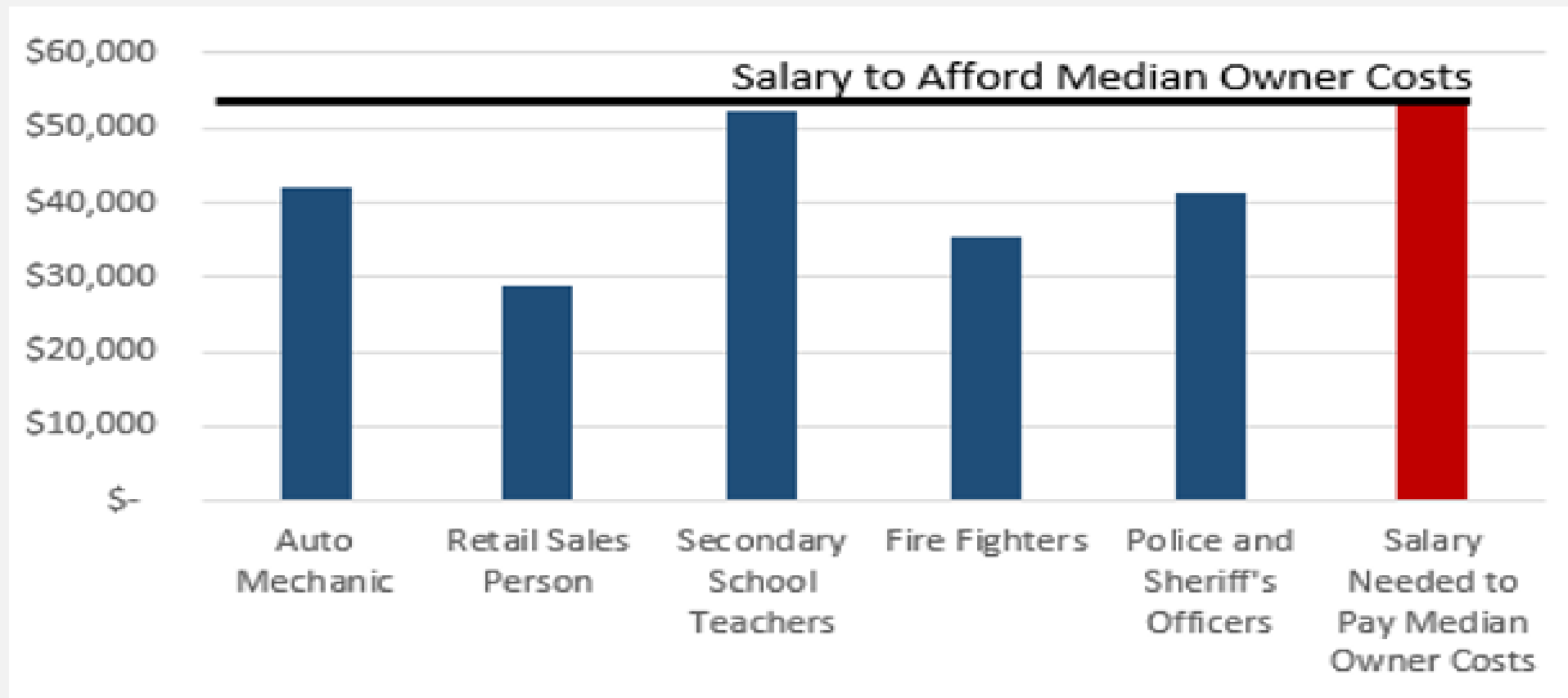
AFFORDABILITY OF UNITS

WAGES AND FAIR MARKET RENTS



Of the ten most common jobs in Florida, only one (registered nurse) pays enough to afford a two-bedroom apartment working full-time.

Median Owner Costs and Common Jobs



Auto mechanics, secondary school teachers, firefighters, and police officers make median salaries too low to pay for median homeowner costs without being cost-burdened.

THREE HOUSING PILLARS

EQUITY

- Equity of access
- Equity of service
- Wealth creation

ACCESSIBILITY

Equal access

AFFORDABILITY

Affordable housing
as community
infrastructure.

WHAT IS AFFORDABLE IN PENSACOLA?

Affordable is defined as 120% or less of area median income, adjusted for family size based on the Florida Housing Finance Corporation's Escambia County limits.

ESCAMBIA COUNTY 2021 INCOME LIMITS

PERCENTAGE CATEGORY	INCOME LIMIT BY NUMBER OF PERSONS IN HOUSEHOLD		
	1	2	4
50% (Very Low)	\$24,200	\$27,550	\$37,350
80% (Low)	\$38,750	\$44,250	\$55,300
120% (Moderate)	\$58,080	\$66,360	\$82,920

WHO IS THIS HOMEBUYER CANDIDATE?

Family Size	AMI	Cost of Affordable Home	2019/2020 City Limits Market Rate (First Time Homebuyer Program)	Gap Assistance Needed	Average Market Rate for Escambia March 2021	Gap Assistance Needed
2	\$42,200 (80%) *	\$126,600	\$170,000	\$43,400	\$240,000	\$70,000
2	\$63,360 (120%)*	\$190,080	\$170,000	0	\$240,000	\$49,920
* 2020 Florida Housing Finance Corporation Income Limits were used.						

The average income for those First Time Homebuyer members: \$44,655.60

Average household size: 1.2 members

Total number of First Time Homebuyer properties that closed FY19/20: 10 = 9 homes and 1 lot

SIX PRIORITY RECOMMENDATIONS

1. Engage

Engage in Strategic Partnerships



2. Collaborate

Collaborate with the Private Sector to Identify Incentives that Will Increase Affordable Housing Development



3. Leverage

Leverage Existing City Property to Produce Affordable Units



4. Support

Support Tax Credit Developments



5. Identify & Encourage

Identify & Encourage Suitable Sites for Infill Development



6. Identify

Identify Adaptive Reuse Possibilities

ENGAGE IN STRATEGIC PARTNERSHIPS

1. Establish relationships with neighborhood groups
2. Establish a partnership with a realtor(s)
3. Continue working with Escambia County Housing Finance Authority and their non-interest loan program for qualified affordable housing developers.
4. Continue working with Legal Services of Northwest Florida
Tenants & Homeowners – evictions, legal counseling, landlord tenant matters, foreclosure mitigation and prevention, bankruptcy filings, and other legal issues.
5. Engage with non-profit and for-profit agencies to assist in the development and maintenance of affordable homes.

COLLABORATE WITH THE PRIVATE SECTOR TO IDENTIFY INCENTIVES THAT WILL INCREASE AFFORDABLE HOUSING DEVELOPMENT

CRA Reinvestment Plan - create a new reinvestment plan that would be open to the other CRA districts.

- A minimum of 10% of units be set aside as “Affordable”.
- Units must be a combination of Very Low, Low, and Moderate Income.
- A set period of affordability will be required
- Third-party nonaffiliate agency will be required to conduct annual monitoring and submit a copy to the CRA to show continuance of compliance with rental rates and occupancy.

SUPPORT TAX CREDIT DEVELOPMENTS

There are two types of subsidized tax credits: competitive 9% and non-competitive at 4%.

Provide eligible low or very low-income residents affordable rental rates for a minimum of 30 years.

Assisting developers to secure maximum points by providing a financial contribution required by the State for application.



**Leverage Existing City
Property to Produce
Affordable Units**



**Identify Adaptive Reuse
Possibilities**



**Identify & Encourage Suitable
Sites for Infill Development**

Inventory – GIS Mapping
Acquisition of Property
Higher Density Units
Accessory Dwelling Units

Our goal is not only to create 500
affordable homes but to preserve.

Thank You!