

The Florida Senate  
**COMMITTEE MEETING EXPANDED AGENDA**

**COMMUNITY AFFAIRS**  
**Senator Calatayud, Chair**  
**Senator Osgood, Vice Chair**

**MEETING DATE:** Tuesday, November 7, 2023  
**TIME:** 10:45 a.m.—12:30 p.m.  
**PLACE:** James E. "Jim" King, Jr Committee Room, 401 Senate Building

**MEMBERS:** Senator Calatayud, Chair; Senator Osgood, Vice Chair; Senators Baxley, Berman, Bradley, Brodeur, Martin, and Pizzo

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TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
1	Presentation by the Florida Housing Finance Corporation on its implementation of the Live Local Act (SB 102 - 2023 Regular Session)		Presented
2	Other Related Meeting Documents		

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# **FHFC Live Local Act Implementation**

**Senate Community Affairs Committee**  
November 7, 2023

# Overview of Florida Housing Finance Corporation (FHFC)

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Mission: The Florida Housing Finance Corporation (Florida Housing) was created by the state Legislature 40 years ago, to assist in providing a range of affordable housing opportunities for residents that help make Florida communities great places in which to live, work, and do business.

Vision: To be recognized as an outstanding provider of innovative, measurable, data-driven, and fiscally sustainable solutions that respond to the affordable housing challenges of our state.

How do we do this?

# Overview of Florida Housing Finance Corporation (FHFC)

## Programs at a glance...

State Apartment  
Incentive Loan  
Program (SAIL)

Low Income  
Housing  
Tax Credits

Multifamily  
Mortgage  
Revenue Bonds

Disaster  
Recovery  
Initiatives

National  
Housing Trust  
Fund

HOME  
Investment  
Partnerships

Homeownership  
Programs

State Housing  
Initiatives  
Partnership (SHIP)

# Overview of the Live Local Act

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- Provides a comprehensive update to the state's affordable housing legislative strategy designed to increase the availability of affordable housing opportunities for Florida's workforce who desire to live within the communities they serve.
- Specific policies and programs were designed to focus on housing production and rehabilitation efforts, elevating public-private partnerships, preserving existing affordable housing stock, and understanding the unique housing needs of the state.
- Specific efforts include increased funding to assist existing and new housing programs; creating tax incentives for investment in affordable housing solutions; new funding to support affordable multifamily developments and homeownership opportunities; and development strategies to encourage innovations at the local level.

# FHFC New Live Local Programs

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- Florida Hometown Heroes Program
- Live Local Program Tax Credit Contribution
- Multifamily Middle Market Certification
- Additional Innovative and Transformational Live Local SAIL Funding Opportunities

# Florida Hometown Heroes Program

- The initial version of Florida Hometown Heroes program was implemented in fiscal year 2022-23. Eligible borrowers were limited to certain occupations and received 5% of the first mortgage loan amount (maximum of \$25,000).
- The Live Local Act significantly expanded both the maximum amount of assistance available and eligibility to qualify for the program; borrowers can receive up to 5% of the first mortgage loan amount (minimum of \$10,000 and maximum of \$35,000) in down payment and closing cost assistance. Eligible borrowers must now work a minimum of 35 hours a week for a Florida-based company in any occupation.
- Down payment and closing cost assistance is available in the form of a 0%, non-amortizing, 30-year deferred second mortgage. This second mortgage becomes due and payable, in full, upon sale of the property, refinancing of the first mortgage, transfer of deed or if the homeowner no longer occupies the property as his/her primary residence. The Florida Hometown Heroes loan is not forgivable.

# Florida Hometown Heroes Program Success

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- Fully reserved funds from the initial \$100 million appropriation in Fiscal Year 2022-23.
  - ❖ Over 6,700 families assisted
  - ❖ Leveraged over \$2 billion in first mortgages
- July 3, 2023: Opened reservations for an additional \$100 million appropriated in the Live Local Act for Fiscal Year 2023-24
- Fully reserved all \$100 million by August 22<sup>nd</sup> – in just 50 days!
  - ❖ Over 6,400 families assisted
  - ❖ Leveraged approximately \$2 billion in first mortgages

<https://www.floridahousing.org/live-local-act/hometown-heroes-program/hometown-heroes-testimonies>



# Live Local Program Tax Credit Contribution

- Starting Oct. 2, 2023, corporate/insurance premium taxpayers can apply to Department of Revenue for a Live Local Tax Credit allocation; a total of \$100 million in tax credits available per fiscal year.
- Taxpayer makes contribution in the amount of the tax credit allocation to FHFC at any point prior to the corporate tax deadline.



# Multifamily Middle Market Certification Process

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- Florida Housing opened the online certification portal and began accepting requests on October 2, 2023.
- Owners have until December 31, 2023 to submit their certification requests and supporting documents.
- No later than January 1, 2024, owners must have appropriate rents and tenants in place.
- Florida Housing will work with owners to confirm/update changes to their certification request between January 1 and January 15, 2024.
- Florida Housing will provide certification notices to owners and local property appraisers no later than February 15, 2024.
- If an owner receives a certification notice, they must then submit the notice, an application, and any other required documentation to their local property appraiser no later than March 1, 2024.
- As of October 30, 47 registrants are in the certification portal.

# Multifamily Middle Market Certification

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- The “Missing Middle” Property Tax exemption encourages new or recently constructed developments to offer affordable housing units.
- Provides ad valorem property tax exemption for multifamily rental developments at:
  - ❖ 75% of the assessed value if the property leases housing to natural persons or families whose annual household income is greater than 80% Area Median Income (AMI), but no more than 120% AMI
  - ❖ 100% of the assessed value if the property leases housing to natural persons or families whose annual household income does not exceed 80 AMI
- Florida Housing is responsible for issuing certifications that a property owner will then take to the local county property appraiser to apply for the tax exemption.

# Additional SAIL – Innovative Multifamily Housing Development

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- \$150 million a year for 10 years
- “For innovative projects that provide for affordable and attainable housing...”
- Allocated through competitive Request For Applications (RFAs) as SAIL loans with affordable/workforce AMIs

# Additional SAIL – Innovative Multifamily Housing Development

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- An initial RFA will be issued to fund different types of mixed income developments including:
  - Mixed Use
  - Urban Infill
  - Public Lands
  - Youth Aging out of Foster Care
  - Elderly
- Additional RFAs will be forthcoming for:
  - Redevelopment
  - Housing Near Military Installations
  - Housing in Rural Areas of Opportunity

# Additional SAIL – Transformative Multifamily Housing Development

Proceeds from Live Local Program Tax Credit Contributions

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- Contributions will fund a SAIL program that will include up to \$25 million for financing transformational multifamily developments through competitive RFAs.
- Transformational Multifamily Developments are considered “large-scale projects of significant regional impact.”
- Remaining funding from tax credit contributions will be placed in the traditional SAIL program.
- The timeline for developing the RFAs is subject to the timeline for receipt of contributions.

# When Will Dollars Be Expended?

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- Viability
- Traditional SAIL/SHIP
- New Innovative SAIL
- Transformative SAIL – Tax Credit Contribution Proceeds

# Catalyst and Live Local Training

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## ➤ Catalyst Program

- ❖ Provides technical assistance to community-based organizations, non-profits and local governments.
- ❖ FHFC contracts with the Florida Housing Coalition to provide training and technical assistance related to the Live Local Act.
- ❖ The Florida Housing Coalition is administering webinars, regional virtual roundtables, site visits for technical assistance, office technical assistance, and stakeholder roundtables.



# Florida Housing Data Clearinghouse

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## ➤ Creation:

- ❖ Implemented in 2001.
- ❖ Shimberg Center for Housing Studies at the University of Florida.
- ❖ Response to concerns voiced by the Florida Home Builders Association, the realtors, the Affordable Housing Study Commission and other stakeholders that housing data was difficult to access for legislative, policy and other purposes.

## ➤ Purpose:

- ❖ Provides access to data on Florida's housing supply and need from a variety of sources.

## ➤ Functions:

- ❖ To provide housing data, and build the capacity, or infrastructure, to collect and produce this information.

# Thank you!

Marisa Button  
Managing Director of Strategic Initiatives  
[Marisa.Button@floridahousing.org](mailto:Marisa.Button@floridahousing.org)  
(850) 391-8236

<https://www.floridahousing.org/live-local-act>

**[www.floridahousing.org](http://www.floridahousing.org)**

# CourtSmart Tag Report

Room: SB 401

Case No.:

Type:

Caption: Committee on Community Affairs

Judge:

Started: 11/7/2023 10:46:26 AM

Ends: 11/7/2023 11:41:28 AM

Length: 00:55:03

10:46:25 AM Roll call  
10:46:46 AM Chair comments  
10:47:13 AM Presentation by the Florida Housing Corporation  
10:47:28 AM Ms. Button is recognized for a presentation  
10:50:35 AM SAIL discussion  
10:52:08 AM Overview of disaster recovery  
10:53:45 AM Overview of Programs administered  
10:54:24 AM Overview of the Live Local Act  
10:58:01 AM Hometown Heroes overview of program  
11:03:29 AM Next program is the Tax credit contribution  
11:07:31 AM Next program is the Missing Middle Market Certification Process  
11:13:40 AM Additional funding resources discussion  
11:20:35 AM When will dollars be expended?  
11:24:15 AM Catalyst and Live Local Training  
11:24:49 AM Lastly, the Data Clearinghouse overview  
11:25:55 AM Thank you for your presentation  
11:26:29 AM Questions?  
11:26:33 AM Senator Martin for a comment  
11:26:59 AM Senator Berman for a series of questions  
11:28:18 AM David Westcott for an answer  
11:28:58 AM Senator Berman for additional question  
11:34:39 AM Senator Pizzo for questions  
11:36:12 AM Senator Baxley for a comment  
11:38:30 AM Appearance cards:  
11:38:47 AM Ashon Nesbitt, Florida Housing Coalition  
11:40:50 AM Chair closing comments  
11:41:08 AM Senator Bradley moves we adjourn  
11:41:14 AM meeting adjourned

The Florida Senate

# APPEARANCE RECORD

## FHFC Presentation

11/7/2023

Meeting Date

Community Affairs

Committee

Deliver both copies of this form to  
Senate professional staff conducting the meeting

Bill Number or Topic

Amendment Barcode (if applicable)

Name **Marisa Button**

Phone **(850) 488-4197**

Address **227 N Bronough Street**

Email **katie.normancoxwell@floridahousing.org**

Street

**Tallahassee**

**FL**

**32309**

City

State

Zip

Speaking:  For  Against  Information **OR** Waive Speaking:  In Support  Against

**PLEASE CHECK ONE OF THE FOLLOWING:**

I am appearing without compensation or sponsorship.

I am a registered lobbyist, representing:

I am not a lobbyist, but received something of value for my appearance (travel, meals, lodging, etc.), sponsored by:

**Florida Housing**

While it is a tradition to encourage public testimony, time may not permit all persons wishing to speak to be heard at this hearing. Those who do speak may be asked to limit their remarks so that as many persons as possible can be heard. If you have questions about registering to lobby please see Fla. Stat. §11.045 and Joint Rule 1. [2020-2022 Joint Rules pdf \(flsenate.gov\)](#)

This form is part of the public record for this meeting.

S-001 (08/10/2021)

The Florida Senate

**APPEARANCE RECORD**

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FHFC presentation

Bill Number or Topic

11/7/2023

Meeting Date

Community Affairs

Committee

Amendment Barcode (if applicable)

Name David Westcott

Phone 850-488-4197

Address 227 N Bronough Street

Street

Email Katie.Norman.Coxwell@floridahawking.org

Tallahassee

City

FL

State

32301

Zip

Speaking:  For  Against  Information

**OR**

Waive Speaking:  In Support  Against

**PLEASE CHECK ONE OF THE FOLLOWING:**

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I am not a lobbyist, but received something of value for my appearance (travel, meals, lodging, etc.), sponsored by:

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S-001 (08/10/2021)

The Florida Senate

APPEARANCE RECORD

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Live Local Act  
Bill Number or Topic

11/6/2023  
Meeting Date  
Community Affairs  
Committee

Amendment Barcode (if applicable)

Name Ashton Nesbitt Phone (813) 476-4170

Address 1301 N Paul Russell Dr #13201 Email nesbitt@flhousing.org  
Street

Tallahassee FL 32301  
City State Zip

Speaking:  For  Against  Information OR Waive Speaking:  In Support  Against

PLEASE CHECK ONE OF THE FOLLOWING:

I am appearing without compensation or sponsorship.

I am a registered lobbyist, representing:

I am not a lobbyist, but received something of value for my appearance (travel, meals, lodging, etc.), sponsored by: Florida Housing Coalition

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S-001 (08/10/2021)