

The Florida Senate
COMMITTEE MEETING EXPANDED AGENDA

COMMUNITY AFFAIRS
Senator Calatayud, Chair
Senator Osgood, Vice Chair

MEETING DATE: Wednesday, January 4, 2023

TIME: 3:00—4:00 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, Gruters, Martin, and Pizzo

TAB		BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
1		Presentation by the Florida Housing Finance Corporation		Presented
Other Related Meeting Documents				

Senate Community Affairs Committee

Trey Price
Executive Director

January 4, 2023

www.floridahousing.org

What is Florida Housing?

- Florida Housing Finance Corporation (Florida Housing) is the state's housing finance agency (HFA) responsible for administering both state and federal resources to provide affordable homeownership and rental housing opportunities to low- and moderate-income households throughout the state.
- **Affordable Housing:** Safe, quality housing where households pay no more than 30% of their gross income on housing costs, including utilities.
- Nearly 1.3 million households in Florida spend more than 50% of their income on housing.

State Affordable Housing Appropriations

- William E. Sadowski Affordable Housing Act, passed in 1992, created a dedicated source of revenue for affordable housing from a portion of documentary stamp taxes on the transfer of real estate. 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.
 - Local Housing Trust Fund supports the State Housing Initiatives Partnership (SHIP) Program, including funding for compliance monitoring.
 - State Housing Trust Fund primarily supports the State Apartment Incentive Loan (SAIL) Program.
- Supported by many interest groups, the programs are designed to leverage and augment existing federal resources used to finance affordable housing.

Advocating for Housing Funding

“Our work at Florida Housing has always been centered around the mission of providing safe, quality, and affordable housing to all Floridians. This year Governor DeSantis and the Florida Legislature appropriated \$363 million to housing initiatives, the largest allocation of funding in nearly 15 years. We are extremely grateful for this commitment and proud to share how our team continues to use the resources entrusted to us to provide Floridians with new and innovative solutions for affordable housing.”

Trey Price, Executive Director

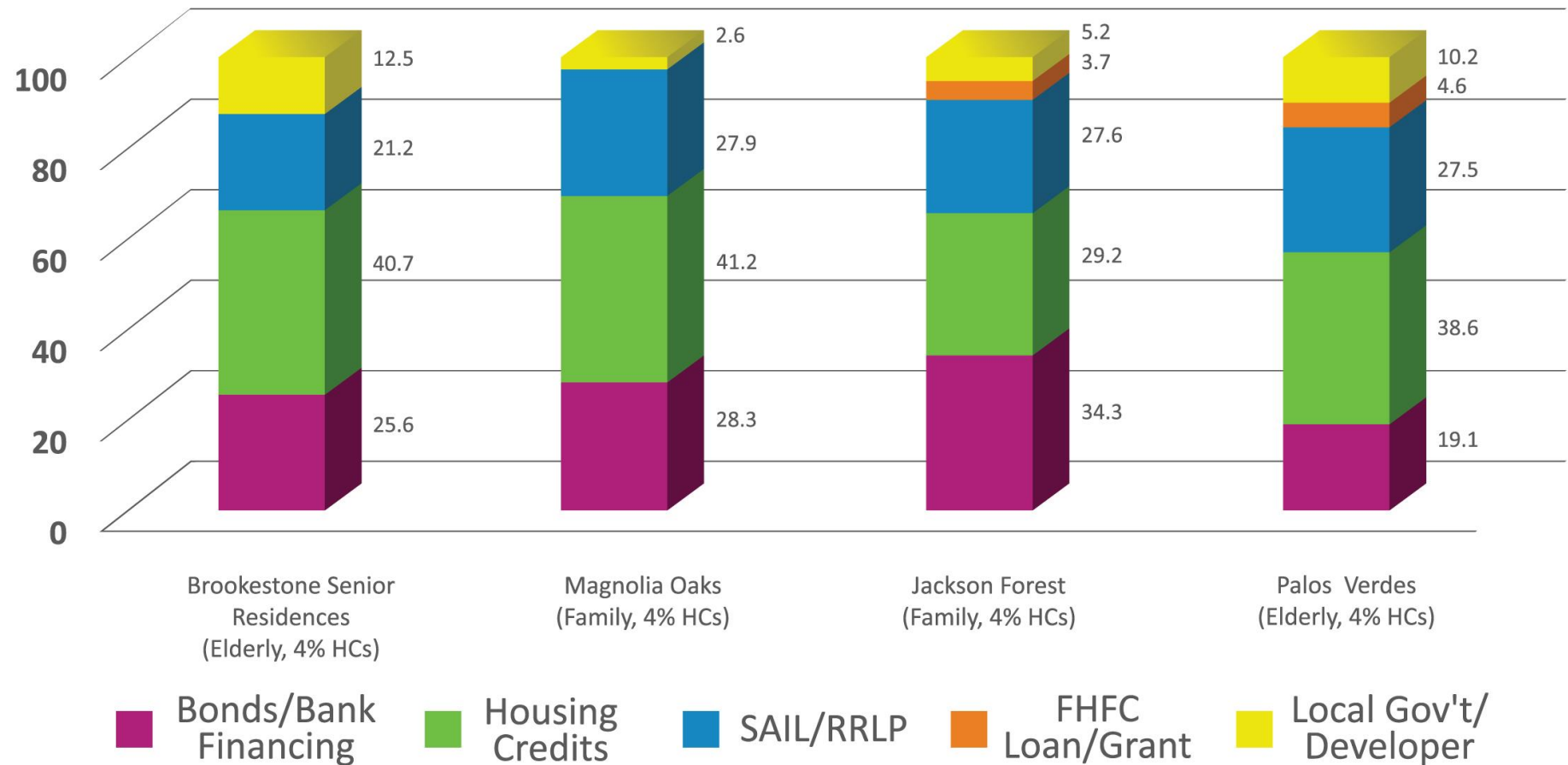
For the fourth year in a row, Governor Ron DeSantis recommended full funding for the affordable housing trust funds, with a total appropriation of \$263 million. This year Florida Housing also received \$100 million to establish the Hometown Heroes Housing program, providing down payment and closing cost assistance to eligible frontline community workers looking to purchase a home in Florida.

2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
\$123,605,000	\$192,600,000	\$145,000,000	\$209,200,000	\$512,725,000

SAIL

- The State Apartment Incentive Loan (SAIL) program helps meet the need and demand for very low-income rental housing throughout the state by providing first, second, or other subordinated mortgage loans known as gap financing for development feasibility.
- By providing this gap financing, we can best leverage the use of federal Mortgage Revenue Bonds and housing tax credits for the development of affordable rental units.
- Florida Housing encourages the development of properties that target specific demographic groups such as families, seniors, homeless households, and persons with disabilities.
- Every three years, a statewide rental housing needs study is conducted to obtain demographic and geographic funding priorities.

Anatomy of a SAIL Rental Transaction



SHIP: State Housing Initiatives Partnership Program

- Allocated on an entitlement basis to all 67 counties and 55 Community Block Grant entitlement cities using a population-based formula.
- A minimum of \$350,000 to each county.
- Over the last 10 years, over \$685 million SHIP dollars have been expended.
 - Assisting 36,891 households
- Each local government develops and submits a Local Housing Assistance Plan (LHAP) for approval at least every three years.
- May include strategies for:
 - Down Payment Assistance
 - Rental Housing Gap Financing
 - Foreclosure Relief
 - Rehab of Owner-Occupied Housing
 - Emergency/Disaster Relief

SHIP: Oversight

- Review and approve the local plans prior to disbursing funds.
- Review locals' annual audited financial statements.
- Conduct compliance monitoring.
- Provide training and technical assistance to the local government staff and officials.

QUESTIONS?

THANK YOU!

The Florida Senate

1/4/2023

APPEARANCE RECORD

FHFC

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 **Trey Price**

Phone **850-488-4197**

Address **227 N Bronough Street**

Email **katie.normancoxwell@floridahousing.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:

**Florida Housing Finance
Corporation**

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

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

Tallahassee, Florida 32399-1100

SENATOR JOE GRUTERS

22nd District

COMMITTEES:

Regulated Industries, *Chair*
Appropriations
Appropriations Committee on Agriculture,
Environment, and General Government
Appropriations Committee on Health
and Human Services
Commerce and Tourism
Community Affairs
Transportation

SELECT COMMITTEE:

Select Committee on Resiliency

JOINT COMMITTEE:

Joint Committee on Public Counsel Oversight,
Alternating Chair

January 3, 2023

Chair Calatayud,

Senator Gruters requests an excused absence for the Community Affairs Committee Meeting on 1/04/2023 beginning at 3:00PM.

Please let me know if there are any conflicts resulting in this request.

Thank you,

A handwritten signature in black ink that reads "Joe Gruters". The signature is written in a cursive style with a large, stylized "J" and "G".

REPLY TO:

- ☐ 381 Interstate Boulevard, Sarasota, Florida 34240 (941) 378-6309
- ☐ 316 Senate Building, 404 South Monroe Street, Tallahassee, Florida 32399-1100 (850) 487-5022

Senate's Website: www.flsenate.gov

KATHLEEN PASSIDOMO
President of the Senate

DENNIS BAXLEY
President Pro Tempore

CourtSmart Tag Report

Room: SB 401

Case No.:

Type:

Caption: Senate Community Affairs Committee

Judge:

Started: 1/4/2023 3:00:23 PM

Ends: 1/4/2023 3:31:10 PM **Length:** 00:30:48

3:00:22 PM	Call to order by Chair
3:00:38 PM	CAA calls roll
3:00:52 PM	Quorum Present
3:01:12 PM	Senate Gruters is excused.
3:01:39 PM	Chair comments
3:01:56 PM	Presentation by Trey Price of the Florida Housing Finance Corporation
3:13:01 PM	Comment by Senator Pizzo
3:13:47 PM	Question by Senator Pizzo
3:13:58 PM	Response by Trey Price
3:17:22 PM	Questions?
3:17:42 PM	Question by Senator Berman
3:18:18 PM	Response by Trey Price
3:18:51 PM	Response by Trey Price
3:18:52 PM	Follow-up
3:19:49 PM	Question by Senator Brodeur
3:20:22 PM	Follow-up
3:20:28 PM	Question by Senator Pizzo
3:20:48 PM	Follow-up
3:22:51 PM	Question by Senator Osgood
3:23:10 PM	Follow-up
3:29:52 PM	Comment by the Chair
3:30:11 PM	Senator Martin moves to adjourn
3:30:40 PM	Meeting adjourn