



MEMORANDUM

Date: 02-18-2020

To: Charlotte County Board of County Commissioners

From: Affordable Housing Task Force

Subject: Proposed Charlotte HOME (Housing Opportunities Made Easier) Program

The task force has been charged with recommending incentives to attract affordable housing development, establishing tools and a process to standardize access to those incentives and the identification of a source of funding for the affordable housing trust fund to deliver those incentives. Charlotte HOME is the result of that effort.

Charlotte HOME is a standardized application process for affordable housing developers to request impact fee waivers on affordable housing units and seek other incentives (fee deferrals, density incentive/bonus, land donation, local government contribution for tax credit applications, etc.) based on the type of proposed housing, the number of units, the term of affordability, average affordability of units, and other County priorities. The program offers opportunities for developers to meet with County departments to provide for ongoing communication and coordination to expedite projects. The application offers the opportunity for the developer to define the project and inform staff review, ensuring objectivity in determining the designation of affordable housing and eligibility for available incentives. The prioritization tool sets forth in advance the framework for awarding incentives and reducing barriers at various levels.

Charlotte HOME delivers one set of tools and one process that can be adapted for a variety of affordable housing strategies. It is designed to align with the recently implemented Local Government Area of Opportunity (LGAO) process and the disposition of surplus property to pre-qualified non-profits, as well as general inquiries for potential development opportunities. It consistently adheres to Florida statute 420.970-420.9071 (State Housing Initiatives Partnership Act). It is modeled after other successful initiatives from around the state, but is unique to Charlotte County. With input from the Commission, County priorities are made clear, minimum and maximum thresholds are established, and the door is opened for movement toward the strategic goal of increasing the inventory of affordable housing units by 3,650 by 2024.

Critical to the success of Charlotte HOME is the investment of County funds in the affordable housing trust fund. A range of proposed investment amounts and the potential number of units and return on investment for each is provided for Board consideration. Coupled with the waiver of impact fees on affordable units, any investment offers the potential to make progress toward that bold goal.