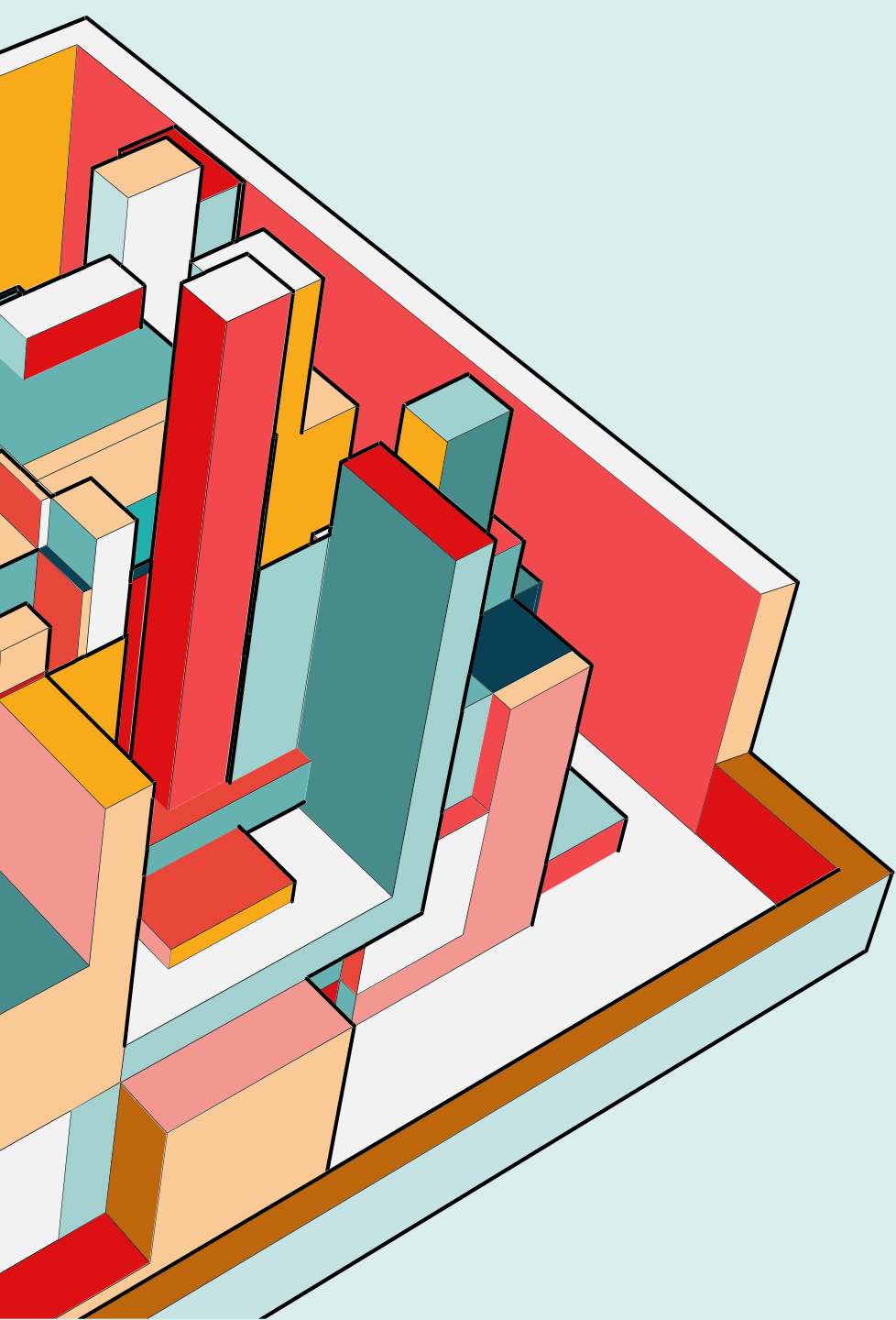
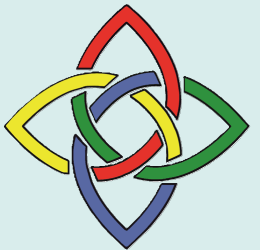




BROWARD COUNTY PUBLIC POLICY SUCCESSES



The Coordinating
Council of Broward

HOUSING IMPACTS



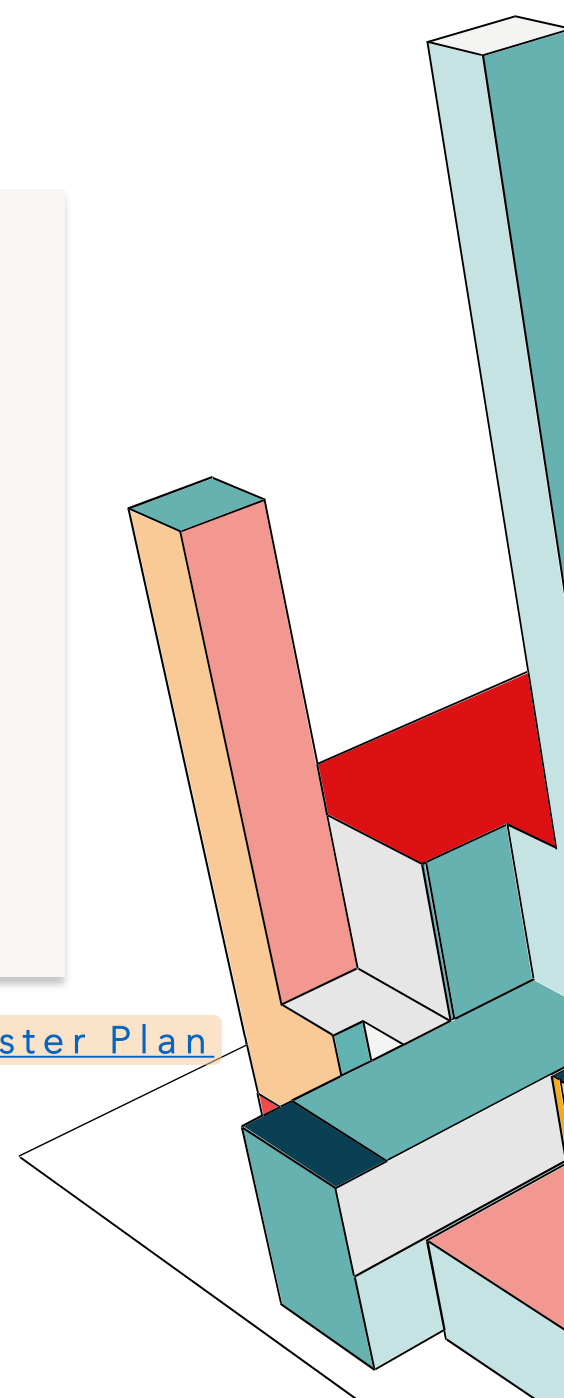
[CCB Members List](#)



[Housing Broward 10-Year Affordable Housing Master Plan](#)



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SECURING DEDICATED FUNDING

Trust Fund Creation

Created the **Broward County Affordable Housing Trust** Fund through November 2018 ballot referendum with **73% voting in favor**

Dedicated Funding Sources

Identified local funding sources for various housing programs including new multifamily development, home repair & first-time homebuyer assistance

TIF Commitment

Board of County Commissioners committed half of the County's recaptured tax increment finance (TIF) funding from expiring CRAs to fund the Trust Fund



POLICY IMPROVEMENTS

Updated several affordable housing policies in the Broward County Land Use Plan

Conducted "Rational-Nexus" Study by FIU for both new residential & commercial development

Revised methodology to determine supply & demand of affordable housing in each Broward municipality

Supported municipal initiatives in cities such as Hollywood & Fort Lauderdale to develop innovative strategies



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PUBLIC AWARENESS & ADVOCACY



Established & promoted campaign to help address the stigmas associated with affordable housing



Reinvigorated the Broward Days Housing Impact Team to strengthen advocacy efforts



Engaged government, nonprofit, & business partners to create a community model for addressing the affordable housing crisis

Housing Broward Workshop Series

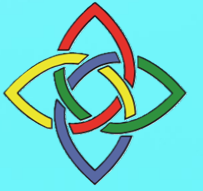
Launched to educate elected officials & community leaders on the nuances, complexities, partnerships & solutions that drive homelessness & our housing affordability crisis.

[Events](#) | [Archive](#) | [YouTube](#)



BROWARD'S GAP FINANCING PROGRAM

- 0% loan over thirty years
 - Paid back in full at the end of the term, upon refinancing or sale of the property
- That makes it a “slow rolling” revolving loan program
- Broward adjusted the required affordability period from the original 30 years to a 50-year requirement
- Bonus points for projects that commit to 99 years
- ALL the projects in the FY 25 funding cycle committed to the 99-year affordability period



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FY 2018-2025 GAP FINANCING OVERVIEW:



Total GAP Award	\$154,300,042
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Average GAP subsidy per unit *	\$35,875
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Local Government Contributions:	\$61,200,383
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HFA Bond Allocation:	\$649,930,000
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Total Number of Affordable Units Funded:	4,301
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Projects Completed:	16 (1,502 Units)
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Projects Under Construction:	7 (1,024 Units)
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Projects Pending Closing:	17 (1,775 Units)
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* Average GAP subsidy per unit is the lowest in Florida



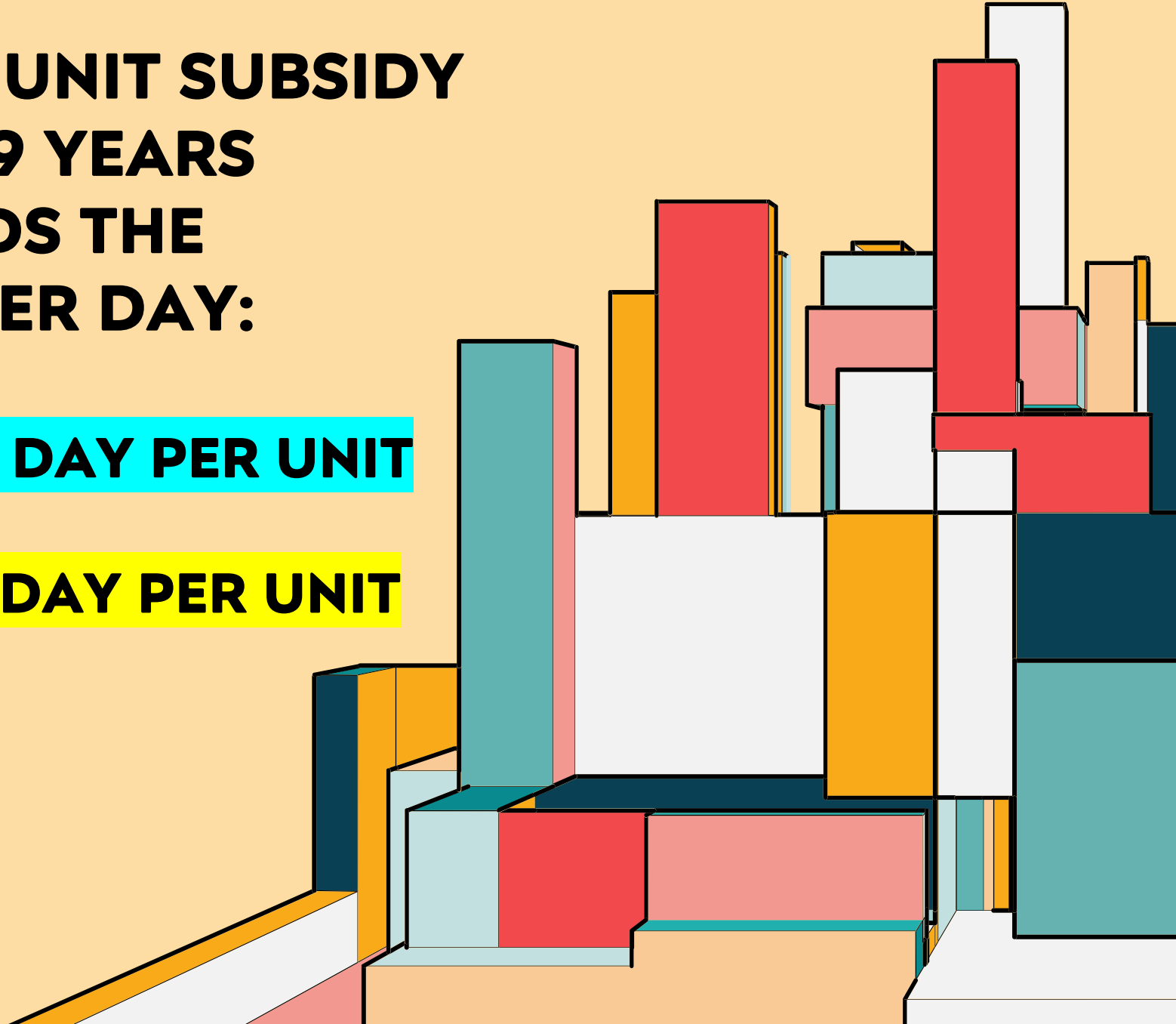
**USING \$35,875 PER UNIT SUBSIDY
OVER 50 YEARS & 99 YEARS
RESPECTIVELY YIELDS THE
FOLLOWING COST PER DAY:**

50 YEARS = \$1.97 PER DAY PER UNIT

99 YEARS = \$1.01 PER DAY PER UNIT



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ECONOMIC IMPACT OF 4,301 AFFORDABLE UNITS:

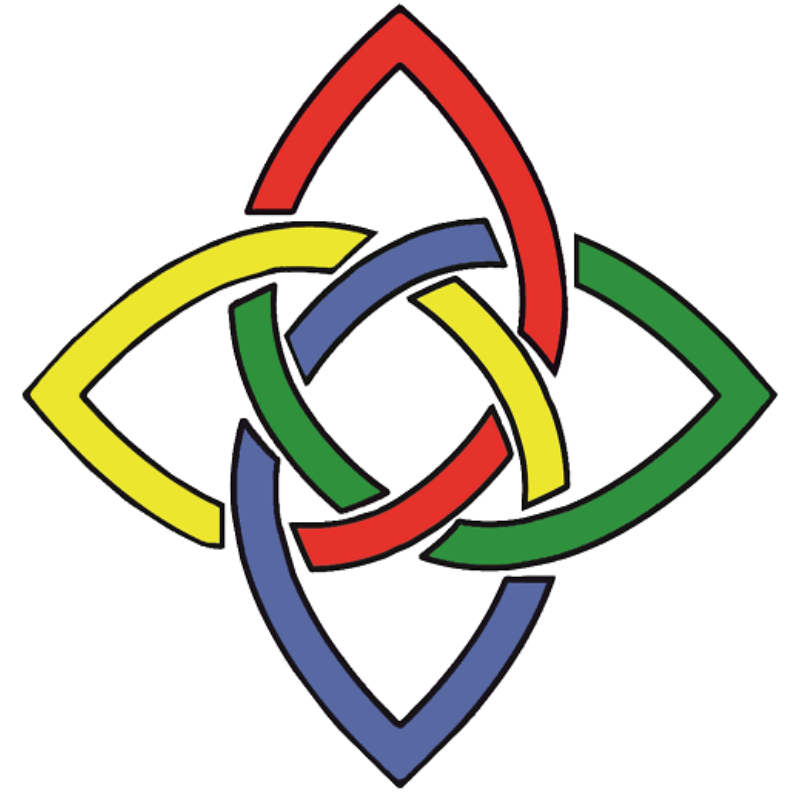
METRIC	TOTAL	PER UNIT
Construction economic impact	\$1,397,825,000	(\$325,000 per unit)
Construction jobs	9,677 jobs	(225 per 100 units)
Ongoing annual spending	\$85,374,850	(\$19,850 per unit)
Ongoing Jobs	1075.25 jobs	(25 per 100 units)
Residents Served	9,032 residents	(2.1 per unit)



FOR ADDITIONAL INFORMATION
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