



City of Hollywood

Hollywood City Hall
2600 Hollywood Blvd
Hollywood, FL 33020
<http://www.hollywoodfl.org>

Legislation Text

File #: R-2019-095, **Version:** 1

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Amending The Administrative Policies Governing Affordable Housing Programs Funded Pursuant To The Interlocal Agreement Among Broward County, The City Of Hollywood And The Hollywood Community Redevelopment Agency To Incorporate New Affordable Housing Initiatives.

Staff Recommends: Approval of Resolution.

Explanation:

On February 20, 2019, the City Commission passed and adopted Resolution No. R-2019-030, adopting Administrative Policies governing new affordable housing programs funded pursuant to the Interlocal Agreement ("ILA") among Broward County, the City of Hollywood and the Hollywood Community Redevelopment Agency. During a Special City Commission Meeting on March 20, 2019 staff proposed additional, new affordable housing initiatives and recommends amending the Administrative Policies to incorporate the new programs which are described in the attached document.

Acquisition with Rehabilitation Program. This program authorizes either the City, or a nonprofit developer entity, to purchase detached, single family homes within Low- to Moderate-Income Areas designated in the ILA and rehabilitate the properties to make them suitable to sell for owner-occupancy, or to make them available as affordable rental units or as leased units with a purchase option.

Financial assistance for acquisition and rehabilitation of properties that will be sold to an owner-occupant, or leased with an option to purchase, is provided in the form of a zero percent interest, deferred-payment loan to the nonprofit developer entity secured by a Mortgage and Promissory Note, Lien, Personal Guarantee, or other acceptable security instrument. The loan must be repaid by the nonprofit upon sale of the property to an end-buyer. At transfer of ownership to the end-buyer a Declaration of Restricted Covenants will be recorded requiring assisted properties to be maintained as the principal residence of the end-buyer for a period of ten years. The program is available to end-buyer households earning up to 120% of AMI.

Financial assistance for acquisition and rehabilitation of properties that will be rented is provided in the form of Conditional Grant to the nonprofit developer entity that will be secured by a Mortgage and Promissory Note, Lien, Personal Guarantee, or other acceptable security instrument and necessitates recordation of a Declaration of Restricted Covenants requiring assisted properties to be maintained as affordable housing for a period of 15 years. Thereafter, the Conditional Grant shall be forgiven. The income of the tenants and the gross rents must not exceed the Combined Income Limits and Rent Limits for the 80% of AMI.

Rent Assistance for Essential Employee Program. This program provides Rent Subsidy Grants for up to two years to eligible participants who reside within Low- to Moderate-Income Areas designated in the ILA. Essential employees include those listed below:

- Broward County employees
- City of Hollywood employees
- Hollywood Community Redevelopment Agency employees
- Hollywood Housing Authority employees
- Primary- and secondary-level educators
- Health care workers
- Child care workers

Relocation Assistance for Target Industry Businesses Program. This program provides Rent Subsidy Grants to new employees of Target Industry Businesses who relocate to Hollywood and reside within Low- to Moderate-Income Areas designated in the ILA. The program utilizes housing assistance as an incentive to recruit or retain businesses.

A Target Industry Business is a business that is engaged in a Target Industry that the City has determined to provide needed employment, goods or services within the City. Target Industry Businesses include those listed below:

- Healthcare/Life Sciences
- Aerospace/Aviation
- Professional Services
- Information Technology
- Marine
- Any industry designated a “Target Industry Business” under the State of Florida’s Qualified Target Industry (“QTI”) program, Section 288.106(1) of the Florida Statutes.

The City Commission may waive the eligible industry requirement upon the recommendation of staff. Applicants are evaluated on an individual basis, therefore operating in a Target Industry does not guarantee eligibility. Additionally, only positions earning a living wage in accordance with the Broward County Living Wage Calculator are eligible. Rent Subsidy Grants consist of first and last month’s rent to eligible employees. The program is available to households earning up to 120% of AMI. Financial assistance is provided to the beneficiary through the employer.

Police Officer Next Door Program. This program provides Rent Subsidy Grants for up to two years to Hollywood Police Officers who reside in specified locations within Low- to Moderate-Income Areas designated in the ILA. The program is available to households earning up to 120% of AMI. Participating officers must operate a marked, take-home police vehicle that is routinely parked at the officer’s residence.

The proposed amendment also incorporates a preference for Local Vendors, including Minority-Owned Business Enterprise and Woman-Owned Business Enterprise vendors.

Recommended for inclusion on the agenda by:
Clay Milan, Manager, Community Development Division
Shiv Newaldass, Director, Department of Development Services
Gus Zambrano, Assistant City Manager for Sustainable Development