

## Historical Financial Summary of Florida's State and Local Government Housing Trust Funds

Year	Total Housing Trust Funds			
	Collections	Appropriations	Legis. Sweep	Cap Sweep / SEED
1992 / 1993	41,006,550	36,200,000	-	-
1993 / 1994	51,033,448	47,000,000	-	-
1994 / 1995	45,536,407	50,666,438	-	-
1995 / 1996	108,049,916	112,916,468	-	-
1996 / 1997	121,471,040	127,369,767	-	-
1997 / 1998	145,209,025	121,033,630	-	-
1998 / 1999	169,882,688	169,389,410	-	-
1999 / 2000	176,464,510	186,576,276	-	-
2000 / 2001	191,415,135	186,671,276	-	-
2001 / 2002	228,117,990	195,521,212	12,000,000	-
2002 / 2003	294,552,125	246,600,168	-	-
2003 / 2004	390,167,300	192,171,717	120,896,937	-
2004 / 2005	502,045,358	192,892,623	220,800,000	-
2005 / 2006	606,244,598	442,892,623	-	-
2006 / 2007	452,308,119	433,000,000	-	-
2007 / 2008	<sup>A</sup> 243,000,000	390,400,000	-	46,506,007
2008 / 2009	<sup>B</sup> 167,581,340	69,304,577	440,000,000	-
2009 / 2010	159,088,774	31,279,989	91,900,000	-
2010 / 2011	170,713,220	37,500,000	174,310,000	-
2011 / 2012	186,756,959	-	189,531,109	-
2012 / 2013	<sup>C</sup> 168,122,265	10,000,000	96,660,000	75,000,000
2013 / 2014	<sup>C</sup> 193,073,850	-	204,130,000	75,000,000
2014 / 2015	<sup>C</sup> 238,951,609	167,660,000	106,151,367	75,000,000
2015 / 2016	<sup>C</sup> 262,033,614	175,000,000	81,000,000	75,000,000
2016 / 2017	<sup>C, D</sup> 282,850,943	184,330,428	116,914,438	75,000,000
2017 / 2018	<sup>C, E</sup> 299,040,000	137,000,000	154,400,000	75,000,000
<b>Totals</b>	<b>5,894,716,785</b>	<b>3,943,376,602</b>	<b>2,008,693,851</b>	<b>496,506,007</b>

**Notes:**

- <sup>A</sup> The 2005 Legislature adopted a cap restricting the amount of revenue that could flow into the trust funds to \$243 million/year, with a mechanism for a small increase over time. Collections in excess of the cap amount were swept to general revenue. The cap went into effect in 2007 and was repealed in 2011. Collections shown are funds deposited into the trust funds; they do not include the amounts swept to General Revenue.
- <sup>B</sup> As a result of the economic recession, the Legislature held a special session in early 2009, adopting SB 2A to address the state budget shortfall. Appropriations are net of SB 2A reductions & a shortfall in collections. FHFC's \$190 million payback of prior appropriations required by SB 2A is included as a reduction of Appropriations and as an increase in the Legis. Sweep.
- <sup>C</sup> The State Economic Enhancement and Development (SEED) Trust Fund was created in 2011, with funds transferred to it beginning with FY 12/13. SEED funding may be used for infrastructure, job creation, affordable housing in accordance with chapter 420, economic development incentives for job creation and capital investment; and other purposes. The amounts in the Cap Sweep / SEED column represent doc stamp amounts deposited to SEED that would have otherwise been deposited to the housing trust funds.
- <sup>D</sup> Deposits to the trust fund were less than the full appropriation amount. The appropriation amount on this chart has been reduced to reflect this shortfall in available funds.
- <sup>E</sup> Collections amount is the August 2017 Revenue Estimating Conference estimate.

## Documentary Stamp Tax & Other Appropriations to Sadowski Programs Since Inception

PROGRAM NAME	Total all years	% of Total Appropriations
<b>State Housing Trust Fund</b>		
State Apartment Incentive Loan (SAIL)	\$ 677,553,775	54.78%
Homeownership Assistance (HAP)	206,983,100	16.74%
HOME Investment Partnerships (HOME)	19,683,000	1.59%
Predevelopment Loan (PLP)	18,288,200	1.48%
Guarantee Fund Debt Service	73,150,209	5.92%
Catalyst Program	3,917,400	0.32%
Housing Data Clearinghouse	2,292,938	0.19%
Hurricane Funding	70,536,476	5.71%
ELI & Special Needs	112,619,790	9.11%
SHIP	33,244,086	2.69%
Miscellaneous and One-Time Appropriations	4,603,100	0.37%
SHIP Compliance Monitoring	200,000	0.02%
Administration	13,310,958	1.08%
<b>TOTAL SHTF Appropriations</b>	<b>\$ 1,236,383,032</b>	<b>100.00%</b>
<b>Sweep SHTF</b>	<b>\$ 549,233,480</b>	
<b>Local Government Housing Trust Fund</b>		
SHIP	\$ 2,350,450,062	86.31%
Homeless Programs - DCF & DEO	71,636,805	2.63%
SHIP Compliance Monitoring	2,600,302	0.10%
Catalyst Program	1,000,000	0.04%
Housing Data Clearinghouse	1,022,950	0.04%
Hurricane Funding	253,150,000	9.30%
Community Workforce Housing Innovation Pilot (CWHIP)	27,928,123	1.03%
State Apartment Incentive Loan (SAIL)	9,000,000	0.33%
Miscellaneous and One-Time Appropriations	5,974,900	0.22%
<b>TOTAL LGHTF Appropriations</b>	<b>\$ 2,722,763,142</b>	<b>100.00%</b>
<b>Sweep LGHTF</b>	<b>\$ 1,459,460,371</b>	
<b>Total SHTF &amp; LGHTF Appropriations</b>	<b>\$ 3,959,146,174</b>	
<b>Total Sweep SHTF &amp; LGHTF</b>	<b>\$ 2,008,693,851</b>	

<b>Attorney General Settlement Funds (LBC Amend &amp; SB 1852)</b>		
SAIL (Elder, ELI, DD)	\$ 60,000,000	36.37%
HAP	35,000,000	21.21%
SHIP	40,000,000	24.24%
Homeless Grant	10,000,000	6.06%
DD Grant	10,000,000	6.06%
FC Counseling	10,000,000	6.06%
<b>Total Attorney General Settlement Funds</b>	<b>\$ 165,000,000</b>	<b>100.00%</b>

*LBC Amendment - 01/2013; SB 1852 - signed 06/2013*

<b>Guarantee Fund - back of the bill appropriations</b>		
SAIL (Elder, ELI, DD)	\$ 111,850,000	73.66%
SAIL Workforce	40,000,000	26.34%
<b>Total Guarantee Fund</b>	<b>\$ 151,850,000</b>	<b>100.00%</b>

*16/17 appropriation did not include a dollar amount. Amount listed is the amount actually available and used.*

## Estimated Units that Have Been Foregone Due to Housing Trust Fund Sweeps

### Housing Trust Fund Sweeps

#### State Housing Trust Fund

Legislative sweeps	\$	549,233,480
Amount lost due to cap		16,237,955
<b>Total not appropriated - SHTF</b>		<b>565,471,435</b>

#### Local Government Housing Trust Fund

Legislative sweeps		1,459,460,371
Amount lost due to cap		30,268,054
<b>Total not appropriated - LGHTF</b>		<b>1,489,728,425</b>

<b>Total not appropriated - Housing Trust Funds</b>	<b>\$</b>	<b>2,055,199,860</b>
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### Foregone Funding

Primary Programs	Total Appropriated	Estimated Forgone:		Based on Funding per Unit
		Dollars	Units	
State Apartment Incentive Loan (SAIL)	\$ 993,303,775	\$ 534,351,965	31,425	\$ 17,004 Per unit, all years
Homeownership Assistance (HAP)	241,983,100	123,311,990	13,912	\$ 8,864 Per homebuyer/unit, all years
SHIP	2,631,694,148	1,397,535,905	121,409	\$ 11,511 Per household, all years
All other programs & administration	409,015,151			
<b>Total all appropriations</b>	<b>\$ 4,275,996,174</b>	<b>\$ 2,055,199,860</b>	<b>166,746</b>	

*SAIL includes RRLP hurricane funding; SHIP includes HHRP hurricane funding.*

# **An Evaluation of the Performance of Sadowski Act Programs**

## **STATE APARTMENT INCENTIVE LOAN (SAIL) PROGRAM**

### **Program Description**

- Non-amortizing, low-interest loans provided on a competitive basis for construction or rehabilitation of affordable rental housing. Currently interest rates are 0%-1%.
- Provides gap financing to developers to leverage federal Mortgage Revenue Bonds and Housing Credits, allowing developers to obtain the full financing needed to construct affordable multifamily units.
- Funds required to be made available to finance development based on a triennial market study in large, medium and small counties, and across demographic groups: families, elders, homeless people, farmworkers and persons with special needs.
- The Elderly Housing Community Loan program is a small offshoot of SAIL; 10% of the portion of SAIL funds made available for elderly housing are set aside for this program, which provides up to \$750,000 per loan for life safety, code related and other rehab needs of existing affordable, elder properties.
- Statutory changes now allow SAIL to serve extremely low income households with additional forgivable loans to lower debt on the affordable property.

### **Funding**

Annual legislative appropriation, primarily from the State Housing Trust Fund. As loans are repaid or loan interest is paid, funding is re-loaned through the program.

### **Performance (includes EHCL, ELI and Hurricane RRLP funding)**

- SAIL funding appropriated/allocated since program inception: \$993,303,775
- Program income: \$355,297,143
- Total units financed: 75,749 (includes units no longer under affordability restrictions)
- Total federal and other financing leveraged: \$7,056,889,170

### **Flexibility of SAIL**

- The statutory program structure provides the ability to tailor financing to various housing and financial market conditions.
- Funds can finance varying development types, large to small, with different financing structures.
- Parameters are flexible enough that it was used as the backbone for a SAIL-like long-term hurricane program to build new housing after the 2004/2005 storms.
- Statute provides more generous terms (0% and some forgivable situations) for housing to support demographic groups that are often harder to serve because of their incomes.

## **HOMEOWNERSHIP ASSISTANCE PROGRAM (HAP)**

### **Program Description**

- Primarily used as down payment assistance (DPA) throughout its program history.
- DPA/closing costs provided via a second mortgage that is available when a homebuyer qualifies for Florida Housing's first mortgage program. Currently, up to \$7,500/homebuyer available.
- Loans are 30-year fixed, 0-percent interest, non-amortizing second mortgages. The homebuyer does not make any monthly payments on them. The loan is repaid when the homebuyer sells the home, transfers ownership, satisfies or refinances the first mortgage, or ceases to occupy the home.
- Homebuyers must meet other criteria to be eligible for the accompanying first mortgage program, including having a minimum credit score (640 currently) and must complete a homebuyer education course.
- HAP may also be used as subordinated loans with priority to nonprofit builders for property purchase, construction or for financing of housing to be offered for sale to eligible borrowers; but has been used less often this way.

### **Funding**

Annual appropriation from the State Housing Trust Fund (typically). Due to other DPA funding being available over the last few years, the last appropriation was in 2013, when \$35 million was appropriated from the National Mortgage Attorney General Settlement Fund (not out of the trust fund). After 2017, that funding will be exhausted. As loans are repaid or loan interest is paid, funding must be re-loaned through the program.

### **Performance**

- HAP funding appropriated/allocated since program inception: \$241,983,100
- Program income: \$67,710,718
- Program funds awarded for homeownership: \$268,520,294
- Total homeownership units financed: 30,294
- Total private sector financing leveraged: \$2,916,000,310

### **Flexibility of HAP**

- May be used for DPA or construction.
- Maybe combined with other funds, such as first mortgage products or other construction funding.
- Parameters provide flexibility in income levels served, ability to set DPA/construction amounts and interest rates to respond to current market conditions.
- Constraints are more related to private lender and financial market requirements.

## **STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM**

### **Program Description**

- Allocated through a population based formula to all 67 counties and 52 eligible cities.
- Minimum funding per county is \$350,000 per year.
- Funds expended per each local government's adopted Local Housing Assistance Plan which details the housing strategies they will use.
- Strategies detail the type of activity (down payment assistance, rehabilitation, foreclosure prevention, new construction, etc.), the amount of funds available per applicant and the terms of the loans.
- Local governments must appoint members to an Affordable Housing Advisory Committee to review and recommend strategies to reduce barriers to and incentivize the development of affordable housing.
- \$5 million of the total annual appropriation is withheld to provide funding if needed to counties and eligible municipalities with a declared disaster.

### **Funding**

Annual legislative appropriation, primarily from the Local Government Housing Trust Fund. Local governments recycle their SHIP program income back into their local SHIP programs.

### **Performance (includes HHRP hurricane funding)**

- SHIP/HHRP funding appropriated/allocated since program inception: \$2,631,694,148
  - Total Funding to Serve Residents: \$2,463,564,600
    - Funding to Homeownership: \$2,197,732,003
    - Funding to Rental: \$265,832,597
    - Remaining funds go to local government administrative expenses (up to 10%)
- Program income: \$393,236,980 (included above – has served an additional 30,636 residents)
- Total units financed: 207,285
  - Homeownership: 161,499
  - Rental: 45,786
- Total financing leveraged<sup>1</sup>: \$8,873,036,431

### **Flexibility of SHIP**

- **Section 420.9072(1)(b), F.S. states:** The Legislature further intends that the State Housing Initiatives Partnership Program provide the maximum flexibility to local governments to determine the use of funds for housing programs while ensuring accountability for the efficient use of public resources and guaranteeing that benefits are provided to those in need.
- Broad statutory goals provide needed flexibility for local governments to implement their priorities across urban, suburban and rural situations.

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<sup>1</sup> Leveraging estimated for first 4 years of program based on data from succeeding 3 years of program.

**Flexibility of SHIP, cont'd**

- Allows local governments to respond to changing housing market conditions (e.g., foreclosure crisis, limited housing supply, high sales prices, etc.).
- Infrastructure used successfully after 2004-2005 storms to provide long-term rebuilding funds through the Hurricane Housing Recovery Program (with funding based on damage/destruction data).

## **PREDEVELOPMENT LOAN PROGRAM**

- Program Objective: To build the capacity of nonprofit stakeholders to become more viable partners in housing development, particularly for hard to serve populations through high quality, intensive technical assistance and a streamlined program approach.
- Provides an entry for new organizations to become housing developers. Small loans with technical assistance for organizations to prepare/learn what is needed to obtain construction financing.
- Provides short-term, 1% interest loans up to \$750,000 to non-profit developers and public housing authorities to cover the cost of predevelopment “soft” costs and acquisition of property for affordable housing.
- Provides the capital that these organizations often lack, but that is essential to pursuing development.
- Each applicant is assigned a technical assistance provider free of charge to guide the applicant through the process.
- Funding is repaid once construction financing is obtained.
- The inherent risk of the PLP program (that newly emerging nonprofits will not successfully obtain construction financing to go on and repay the PLP loan) is necessary to allow organizations the opportunity to build capacity to develop housing for hard to serve populations and to produce units in areas of the state that might not be served by larger, for profit developers. Many of these not-for-profit organizations need capital and technical assistance to build capacity. The program objective is to balance this need for capacity support, while maintaining the stability of the PLP by evaluating each proposed development to ensure that no more risk is taken than is necessary to allow for the success of the program.

### **Funding**

Originally funded through the State Housing Trust Fund, but the fund is now revolving.

### **Performance**

- PLP funding appropriated/allocated since program inception: \$18,288,200
- Total PLP loans made: 139
  - Total PLP loans that were successfully repaid assisted in constructing units: 69 (3,601 units and \$18,509,301 repaid)
  - Total PLP loans currently active (seeking construction financing or in credit underwriting): 32
  - Total applications that did not proceed with funding: 136 (due to inability to obtain construction funding, decision not to pursue development, market conditions, etc.)
  - Other PLP loans (repaid but could not find financing, charged off, etc.): 38

### **Flexibility of PLP**

- Ability to obtain PLP funds before construction financing is committed.
- A first come, first served program approach, with the objective of always having funding available through a revolving loan approach, allowing better access to PLP funds throughout the year.
- May be used for rental or homeownership, or various types of housing, supported by technical assistance to help nonprofits meet their goals.



## **AFFORDABLE HOUSING CATALYST PROGRAM**

### **Program Description**

- Provides training and technical assistance to local governments, nonprofits and other stakeholders in the affordable housing arena.
- Training provided through in-person workshops, clinics and webinars.
- Technical assistance provided on-site, off-site, by phone and email.
- Key focus of Catalyst is supporting the local governments that participate in the SHIP program. Ensures that local governments are maximizing their SHIP funds to the benefit of their communities and within statutory and rule guidelines. Provides ongoing assurance that best practices will be used for program administration, including compliance issues, and trains on best practice housing strategies.
- Statute requires Florida Housing to contract with experienced nonprofit housing training contractor if feasible.

### **Funding**

Annual legislative appropriation, primarily from the State Housing Trust Fund. Catalyst funding appropriated/allocated from the trust funds since program inception: \$4,917,400

<b>Summary of Assistance Provided</b>				
<b>Fiscal Year</b>	<b>Technical Assistance Calls</b>	<b>Workshops/ Clinics/ Other</b>	<b>Site Visits</b>	<b>Webinars</b>
2001/2002	291	11	81	--
2002/2003	485	23	71	--
2003/2004	701	30	72	--
2004/2005	593	46	123	--
2005/2006	823	38	207	--
2006/2007	1,127	29	182	--
2007/2008	1,679	39	99	--
2008/2009	625	19	47	--
2009/2010	1,120	18	33	--
2010/2011	525	7	23	--
2011/2012	564	10	34	3
2012/2013	511	5	24	3
2013/2014	768	11	32	9
2014/2015	1,692	10	32	12
2015/2016	1,704	30	32	27
2016/2017	2,316	42	27	20
<b>Total</b>	<b>15,524</b>	<b>374</b>	<b>1,119</b>	<b>74</b>

### **Recent Year Averages**

- Average number of calls/emails 160/per month
- Number of trainings per year: 60

### **Flexibility of Catalyst**

- Curriculum changes as the housing and financial markets change, and as programs change. For example, the trainings below were created to respond to new situations.
  - Acquiring and developing foreclosed homes
  - Rapidly rehousing homeless individuals with SHIP
  - Meeting the needs of Extremely Low Income households
  - Assisting Special Needs households with SHIP
  - Establishing Community Land Trusts
  - Avoiding and overcoming NIMBY opposition
- Provides ample opportunity to move the affordable housing field forward by bringing new ideas into the state.



# **An Economic Analysis of the SHIP and SAIL Funds by County, in Florida**

**– Final Report**

**Prepared for the  
Florida Realtors®**



**FloridaRealtors®**

The Voice for Real Estate® in Florida

**By the  
Florida State University  
Center for Economic  
Forecasting and  
Analyses  
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**Julie Harrington, Ph.D.**

**March, 2017**

**Note: Selected pages of this report are presented here.  
The entire report is available at:**

**[http://www.floridarealtors.org/LegislativeCenter/  
TopInitiatives/upload/SHIP-and-SAIL-Economic-Impacts.pdf](http://www.floridarealtors.org/LegislativeCenter/TopInitiatives/upload/SHIP-and-SAIL-Economic-Impacts.pdf)**

## Executive Summary

In Fall 2016, the Florida Realtors<sup>\*1</sup> requested that an economic impact analysis of the State Housing Initiatives Partnership Program (SHIP) and State Apartment Incentive Loan (SAIL) program funds be performed by county by the Florida State University Center for Economic Forecasting and Analysis (FSU CEFA).

In order to conduct the economic analysis for the Florida Realtor's Association, FSU CEFA has collected, compiled and verified<sup>2</sup> the SHIP and SAIL data for the fiscal years 2006-07 to current (FY 2015-16), by county. The SHIP and SAIL data for the following Florida counties are presented (in Tables and Figures) in the following narrative of the report.

In addition, FSU CEFA conducted an economic impact analysis, using IMPLAN software, of the SHIP and SAIL funding for each of the counties. The economic impact results<sup>3</sup> are also presented by county. The research team examined SHIP funds that were identified by the FHFC (and shown in the following Tables and Figures) as: Use, Source and Leveraged funding<sup>4</sup>. The Leveraged funds were a source of substantial SHIP dollars, however, there is currently no available data as to the specific program codes that are associated with the SHIP Leveraged dollars. There are no duplicate dollars included in the Leveraged funding category. The SHIP Use and Leveraged dollars were included in the economic analysis as they represent dollars relevant to the SHIP program. Likewise, the SAIL Direct Funding, i.e., "Total Direct and Leveraged Costs" (i.e., TDC), were included in the economic analysis as they also represent dollars relevant to the SAIL program. Similar to the SHIP

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<sup>1</sup> The Florida Association of Realtors (FAR) was established in 1916. See: <http://www.floridarealtors.org/>

<sup>2</sup> The SHIP and SAIL data was provided (through several iterations based on most recent run dates) and verified by Mr. Kevin Tatreau, the Director of Development Finance for the Florida Housing Finance Corporation (FHFC). The FHFC is a public corporation of the State created by the Florida Legislature with the mission of promoting homeownership and affordable rental housing for low- and moderate- income Florida residents, using public funds from state and federal sources. The FHFC has been operating in Florida for over 30 years, and offers financing options for homeownership, rental housing development and for foreclosure avoidance.

<sup>3</sup> Economic impacts include: direct, indirect and induced impacts. Direct impacts measure the immediate effects as a result of the SHIP and SAIL programs in Florida (by county); e.g., in employment and income. Indirect impacts are those that include changes to production, employment, income, etc., that occur as a result of the direct effects. Induced impacts are those further impacts of spending derived from direct and indirect activities – i.e., household purchases of consumer goods and services.

<sup>4</sup> Total Sources, Net Carry Over: This total includes the annual allocation of SHIP funds appropriated by the state Legislature, SHIP program income, and recaptured SHIP funds. Total Uses, Net Carry Forward: This total includes the annual allocation of appropriated SHIP funds spent on homeownership and rental SHIP activities, including local government administration. Additional Leveraged Funds: This total represents funding from other public, private and owner resources that are not SHIP funds but are identified as being used in leveraging SHIP programs.

Leveraged funds, the SAIL Leveraged funds did not include the specific program codes associated with the SAIL Leveraged dollars.

The research team also conducted a longer term statewide economic impact analysis (in REMI) of the SHIP and SAIL funding over the next 15 years (i.e., to Year 2030). The input data used for the analysis included the last ten years of historical data.

As shown in the summary tables below, the total SHIP and SAIL appropriated funded dollars were \$1.33 billion. These dollars generated a total economic impact output, employment and income for the SHIP funds of \$7.18 billion, 54,969, and \$1.7 billion, respectively. The SAIL funding generated an economic output, employment and income impact of \$5.36 billion, 39,180, and \$1.28 billion, respectively. The total economic impacts (including SHIP and SAIL Programs) were \$12.54 billion, 94,149, and \$2.97 billion, respectively. From a benefit/cost perspective, for every dollar of state appropriated funds invested in the SHIP and SAIL Programs, \$9.5 is generated by the SHIP and SAIL Programs in economic activity for the State of Florida.

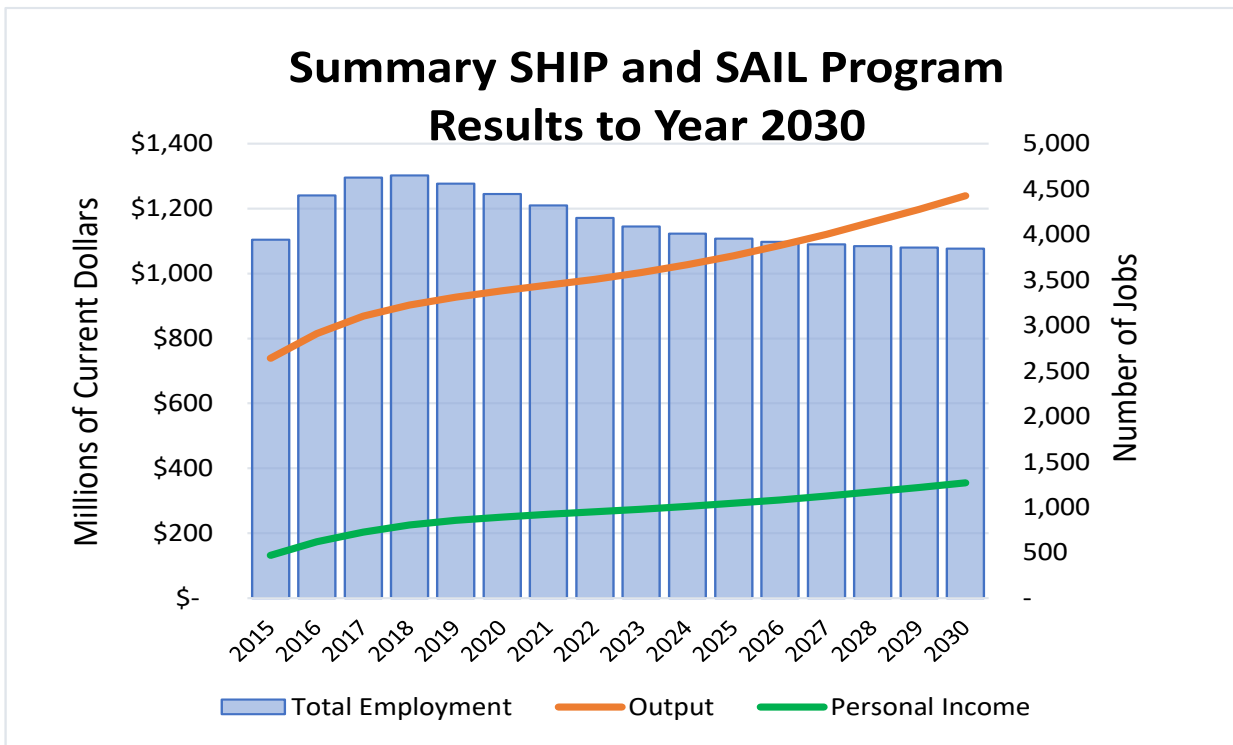
<b>Economic Impact Results (IMPLAN)</b>	<b>Total SHIP Dollars (Years 2006-2016)</b>	<b>Total SAIL Dollars (Years 2006-2016)</b>	<b>Total SHIP &amp; SAIL Dollars (2006-2016)</b>
<b>Appropriated/Awarded Funds</b>	\$819,873,925	\$507,444,387	<b>\$1,327,318,312</b>
<b>Direct Funds (including Leveraged)</b>	\$3,020,851,129	\$2,214,848,015	<b>\$5,235,699,144</b>
<b>Economic Impact Results</b>			
<b>Output (Sales/Revenues)</b>	\$7,179,786,229	\$5,364,876,365	<b>\$12,544,662,594</b>
<b>Employment (Jobs)</b>	54,969	39,180	<b>94,149</b>
<b>Income (Wages)</b>	\$1,689,045,477	\$1,278,143,397	<b>\$2,967,188,874</b>

<b>Economic Impact Results (IMPLAN)</b>	<b>SHIP Program Funding</b>	<b>SAIL Program Funding</b>	<b>SHIP &amp; SAIL Program Funding</b>
<b>Benefit/Cost Ratio</b>	8.8	10.6	9.5

\*The B/C Ratios are based on the economic impact output results compared with the SHIP & SAIL appropriated/award funds.

Regarding the longer term economic impact analysis results, the 15-year economic impact results (based on ten years of program input historical data), show the impact of the SHIP and SAIL programs, relative to the baseline economy. The results reveal that the impacts on the Florida economy will be positive, on Output, Income and Employment, for years 2016 - 2030. The SHIP and SAIL program funding is expected to generate the following total economic impacts annually to year 2030:

- Employment increases by 4,433 jobs for the initial year of operation in 2016 and after additional increases each year, then returns to 3,846 in year 2030, averaging 4,178 per year.
- Annual Output increases by \$815 million for the initial year of operation in 2016, eventually rising to \$1,240 million in 2030, with an increasing trend at that time. The average annual output is \$1,020 million.
- Personal Income increases by \$174 million for the initial year of operation in 2016 and continues to increase to \$355 million in 2030. Personal Income averages \$274 million annually to year 2030.



**Table 1. The State Apartment Incentive Loan (SAIL) Dollars by County for FY2006-2016**

<b>County</b>	<b>Total SAIL Dollars from FY2006-2016*</b>
Bay	\$16,946,163
Brevard	\$115,684,713
Broward	\$99,232,492
Charlotte	\$3,887,813
Clay	\$9,302,497
Collier	\$31,996,462
Columbia	\$2,952,904
Duval	\$173,994,225
Escambia	\$2,818,110
Hardee	\$2,285,000
Hendry	\$4,387,713
Hernando	\$36,513,060
Highlands	\$10,649,538
Hillsborough	\$158,514,124
Indian River	\$13,385,035
Jackson	\$12,009,553
Lake	\$121,301,962
Lee	\$44,183,984
Leon	\$41,955,830
Marion	\$19,203,239
Miami-Dade	\$410,109,071
Monroe	\$34,995,116
Orange	\$205,835,669
Osceola	\$573,788
Palm Beach	\$159,415,183
Pasco	\$91,494,735
Pinellas	\$127,509,210
Polk	\$68,049,520
Sarasota	\$27,598,102
Seminole	\$62,961,265
St. Johns	\$2,654,438
St. Lucie	\$55,250,528
Volusia	\$35,576,653
Walton	\$11,620,324
<b>Grand Total</b>	<b>\$2,214,848,015</b>

\* SAIL Dollars include SAIL Awards plus SAIL Leveraged = Total Direct Cost (TDC)

**Table 3. Summary of SHIP and SAIL Funding (Including Leveraged), by County, for FY 2006-2016**

County	Total SHIP Dollars from FY2006-2016 (incl. Leveraged)	Total SAIL Dollars from FY2006-2016	Total SHIP & SAIL Dollars from FY2006-2016
Alachua	\$35,370,722		\$35,370,722
Baker	\$3,518,898		\$3,518,898
Bay	\$24,010,970	\$16,946,163	\$40,957,133
Bradford	\$5,821,692		\$5,821,692
Brevard	\$54,165,877	\$115,684,713	\$169,850,590
Broward	\$158,255,141	\$99,232,492	\$257,487,633
Calhoun	\$3,543,266		\$3,543,266
Charlotte	\$35,657,662	\$3,887,813	\$39,545,475
Citrus	\$27,958,426		\$27,958,426
Clay	\$26,805,560	\$9,302,497	\$36,108,057
Collier/Naples	\$135,870,061	\$31,996,462	\$167,866,523
Columbia	\$21,325,191	\$2,952,904	\$24,278,095
DeSoto	\$12,168,131		\$12,168,131
Dixie	\$3,062,311		\$3,062,311
Duval	\$99,551,149	\$173,994,225	\$273,545,373
Escambia	\$89,434,146	\$2,818,110	\$92,252,256
Flagler	\$10,978,162		\$10,978,162
Franklin	\$8,500,360		\$8,500,360
Gadsden	\$9,223,916		\$9,223,916
Gilchrist	\$5,464,006		\$5,464,006
Glades	\$6,577,506		\$6,577,506
Gulf	\$4,977,259		\$4,977,259
Hamilton	\$4,834,291		\$4,834,291
Hardee	\$12,037,343	\$2,285,000	\$14,322,343
Hendry	\$8,105,412	\$4,387,713	\$12,493,125
Hernando	\$68,613,923	\$36,513,060	\$105,126,983
Highlands	\$20,916,789	\$10,649,538	\$31,566,327
Hillsborough	\$174,227,491	\$158,514,124	\$332,741,615
Holmes	\$5,028,877		\$5,028,877
Indian River	\$22,753,434	\$13,385,035	\$36,138,468
Jackson	\$9,713,393	\$12,009,553	\$21,722,946
Jefferson	\$3,137,850		\$3,137,850
Lafayette	\$7,971,631		\$7,971,631
Lake	\$39,866,280	\$121,301,962	\$161,168,242
Lee	\$83,239,271	\$44,183,984	\$127,423,254



**Table 3. Summary of SHIP and SAIL Funding (Including Leveraged), by County, for FY 2006-2016**

County	Total SHIP Dollars from FY2006-2016 (incl. Leveraged)	Total SAIL Dollars from FY2006-2016	Total SHIP & SAIL Dollars from FY2006-2016
Leon	\$26,416,093	\$41,955,830	\$68,371,923
Levy	\$8,778,353		\$8,778,353
Liberty	\$2,894,030		\$2,894,030
Madison	\$9,154,206		\$9,154,206
Manatee	\$47,734,787		\$47,734,787
Marion	\$36,221,616	\$19,203,239	\$55,424,855
Martin	\$9,379,542	\$0	\$9,379,542
Miami-Dade	\$264,881,651	\$410,109,071	\$674,990,722
Monroe	\$23,147,794	\$34,995,116	\$58,142,910
Nassau	\$24,509,718		\$24,509,718
Okaloosa	\$24,037,650		\$24,037,650
Okeechobee	\$7,991,040		\$7,991,040
Orange	\$250,508,797	\$205,835,669	\$456,344,466
Osceola	\$46,044,705	\$573,788	\$46,618,493
Palm Beach	\$156,747,340	\$159,415,183	\$316,162,523
Pasco	\$136,046,688	\$91,494,735	\$227,541,423
Pinellas	\$231,637,387	\$127,509,210	\$359,146,597
Polk	\$92,371,819	\$68,049,520	\$160,421,339
Putnam	\$7,625,694		\$7,625,694
Santa Rosa	\$54,513,500		\$54,513,500
Sarasota	\$66,788,742	\$27,598,102	\$94,386,844
Seminole	\$35,477,668	\$62,961,265	\$98,438,933
St. Johns	\$28,080,901	\$2,654,438	\$30,735,338
St. Lucie	\$23,573,036	\$55,250,528	\$78,823,563
Sumter	\$12,207,595		\$12,207,595
Suwannee	\$15,811,359		\$15,811,359
Taylor	\$2,854,076		\$2,854,076
Union	\$8,246,839		\$8,246,839
Volusia	\$100,459,806	\$35,576,653	\$136,036,458
Wakulla	\$3,510,272		\$3,510,272
Walton	\$9,516,047	\$11,620,324	\$21,136,371
Washington	\$10,995,980		\$10,995,980
<b>Grand Total</b>	<b>\$3,020,851,129</b>	<b>\$2,214,848,015</b>	<b>\$5,235,699,143</b>

**Table 4. Summary of SHIP Economic Impact Results, by County, for FY 2006-2016**

<b>County</b>	<b>Economic Output or Sales/Revenues</b>	<b>Employment (Jobs)</b>	<b>Income (Wages)</b>
Alachua	\$84,882,469	636	\$22,228,700
Baker	\$5,693,205	75	\$1,060,821
Bay	\$58,605,441	436	\$14,722,238
Bradford	\$9,879,169	122	\$1,501,308
Brevard	\$128,502,739	1,177	\$30,256,305
Broward	\$428,190,635	2,943	\$109,478,535
Calhoun	\$5,913,070	84	\$732,694
Charlotte	\$78,830,795	812	\$15,577,312
Citrus	\$64,765,276	645	\$11,565,895
Clay	\$59,386,114	521	\$11,140,348
Collier/Naples	\$316,338,287	2,354	\$76,501,489
Columbia	\$44,653,384	412	\$8,901,940
DeSoto	\$21,489,278	192	\$3,640,581
Dixie	\$4,448,632	59	\$544,840
Duval	\$270,741,150	1,927	\$75,557,461
Escambia	\$219,732,216	1,663	\$52,571,033
Flagler	\$19,764,234	132	\$3,865,817
Franklin	\$15,643,507	135	\$2,415,612
Gadsden	\$17,325,332	239	\$2,851,825
Gilchrist	\$9,631,176	124	\$1,301,458
Glades	\$8,957,299	114	\$966,609
Gulf	\$9,192,155	82	\$1,565,065
Hamilton	\$7,343,529	96	\$1,091,437
Hardee	\$22,860,778	242	\$3,621,612
Hendry	\$15,242,097	167	\$2,707,885
Hernando	\$144,203,832	1,542	\$26,227,152
Highlands	\$43,583,117	457	\$7,944,859
Hillsborough	\$455,193,441	2,795	\$120,695,612
Holmes	\$8,481,691	127	\$950,141
Indian River	\$52,011,586	390	\$12,165,976
Jackson	\$19,109,042	214	\$3,451,454
Jefferson	\$4,843,672	62	\$526,795
Lafayette	\$11,391,456	85	\$1,703,709
Lake	\$87,302,145	848	\$18,449,098
Lee	\$207,282,019	1,666	\$49,256,478

**Table 4. Summary of SHIP Economic Impact Results, by County, for FY 2006-2016, Cont.**

<b>County</b>	<b>Economic Output or Sales/Revenues</b>	<b>Employment (Jobs)</b>	<b>Income (Wages)</b>
Leon	\$63,919,552	523	\$16,852,518
Levy	\$16,705,938	180	\$2,411,980
Liberty	\$2,684,304	38	\$216,862
Madison	\$17,227,041	162	\$2,893,114
Manatee	\$116,412,652	967	\$27,371,509
Marion	\$84,322,426	804	\$17,916,472
Martin	\$24,942,352	232	\$5,622,723
Miami-Dade	\$667,193,864	4,698	\$166,651,468
Monroe	\$52,674,033	416	\$11,853,728
Nassau	\$42,052,422	397	\$7,849,815
Okaloosa	\$54,659,516	427	\$12,996,996
Okeechobee	\$15,984,512	155	\$3,086,077
Orange	\$559,066,916	3,099	\$139,239,943
Osceola	\$97,147,432	636	\$20,923,585
Palm Beach	\$387,924,967	2,523	\$104,772,459
Pasco	\$295,716,041	2,348	\$60,514,362
Pinellas	\$625,076,430	4,511	\$156,354,972
Polk	\$222,619,318	1,958	\$49,910,736
Putnam	\$14,723,597	149	\$2,927,408
Santa Rosa	\$113,887,121	1,017	\$20,184,210
Sarasota	\$176,261,466	1,471	\$41,354,502
Seminole	\$90,865,283	644	\$21,767,931
St. Johns	\$58,328,787	437	\$12,954,119
St. Lucie	\$54,404,981	510	\$10,471,190
Sumter	\$21,939,782	152	\$3,908,545
Suwannee	\$31,977,341	384	\$4,433,665
Taylor	\$4,865,411	66	\$770,031
Union	\$13,229,361	154	\$2,068,634
Volusia	\$245,048,867	1,857	\$55,458,157
Wakulla	\$6,401,238	85	\$893,384
Walton	\$19,718,255	139	\$3,994,807
Washington	\$20,391,056	258	\$2,679,478
<b>Grand Total</b>	<b>\$7,179,786,229</b>	<b>54,969</b>	<b>\$1,689,045,477</b>

**Table 5. Summary of SAIL Economic Impact Results, by County, for FY 2006-2016**

County	Economic Output or Sales/Revenues	Employment (Jobs)	Income (Wages)
Alachua	\$0	-	\$0
Baker	\$0	-	\$0
Bay	\$41,423,707	294	\$9,528,647
Bradford	\$0	-	\$0
Brevard	\$267,579,110	2,387	\$59,715,976
Broward	\$261,890,297	1,797	\$66,590,577
Calhoun	\$0	-	\$0
Charlotte	\$8,282,763	85	\$1,542,891
Citrus	\$0	-	\$0
Clay	\$21,389,535	185	\$3,946,037
Collier/Naples	\$72,762,362	540	\$17,352,350
Columbia	\$6,221,925	57	\$1,216,283
DeSoto	\$0	-	\$0
Dixie	\$0	-	\$0
Duval	\$540,257,804	3,722	\$140,123,184
Escambia	\$7,161,774	54	\$1,695,750
Flagler	\$0	-	\$0
Franklin	\$0	-	\$0
Gadsden	\$0	-	\$0
Gilchrist	\$0	-	\$0
Glades	\$0	-	\$0
Gulf	\$0	-	\$0
Hamilton	\$0	-	\$0
Hardee	\$4,399,666	46	\$672,808
Hendry	\$8,590,487	93	\$1,508,591
Hernando	\$76,757,756	817	\$13,828,726
Highlands	\$22,564,502	231	\$3,978,943
Hillsborough	\$404,292,020	2,459	\$105,339,498
Holmes	\$0	-	\$0
Indian River	\$31,550,967	233	\$7,053,088
Jackson	\$22,459,138	227	\$3,637,831
Jefferson	\$0	-	\$0
Lafayette	\$0	-	\$0
Lake	\$264,240,924	2,514	\$53,459,235
Lee	\$108,215,893	866	\$25,217,451

**Table 5. Summary of SAIL Economic Impact Results, by County, for FY 2006-2016, Cont.**

<b>County</b>	<b>Economic Output or Sales/Revenues</b>	<b>Employment (Jobs)</b>	<b>Income (Wages)</b>
Leon	\$94,379,771	767	\$24,515,733
Levy	\$0	-	\$0
Liberty	\$0	-	\$0
Madison	\$0	-	\$0
Manatee	\$0	-	\$0
Marion	\$41,379,338	391	\$8,465,403
Martin	\$0	-	\$0
Miami-Dade	\$1,003,610,811	6,953	\$245,126,054
Monroe	\$81,058,224	631	\$17,403,600
Nassau	\$0	-	\$0
Okaloosa	\$0	-	\$0
Okeechobee	\$0	-	\$0
Orange	\$442,915,537	2,431	\$108,614,218
Osceola	\$1,172,693	8	\$249,863
Palm Beach	\$375,651,982	2,419	\$99,379,616
Pasco	\$194,912,875	1,534	\$39,164,949
Pinellas	\$336,864,125	2,414	\$83,199,137
Polk	\$156,027,901	1,357	\$34,299,819
Putnam	\$0	-	\$0
Santa Rosa	\$0	-	\$0
Sarasota	\$71,216,290	588	\$16,247,055
Seminole	\$159,823,328	1,118	\$37,281,539
St. Johns	\$5,320,669	39	\$1,124,216
St. Lucie	\$119,588,365	1,109	\$22,612,540
Sumter	\$0	-	\$0
Suwannee	\$0	-	\$0
Taylor	\$0	-	\$0
Union	\$0	-	\$0
Volusia	\$86,545,300	649	\$19,308,052
Wakulla	\$0	-	\$0
Walton	\$24,368,527	166	\$4,743,738
Washington	\$0	-	\$0
<b>Grand Total</b>	<b>\$5,364,876,365</b>	<b>39,180</b>	<b>\$1,278,143,397</b>

**Table 6. Summary of SHIP & SAIL Economic Impact Results, by County, for FY 2006-2016**

<b>County</b>	<b>Economic Output or Sales/Revenues</b>	<b>Employment (Jobs)</b>	<b>Income (Wages)</b>
Alachua	\$84,882,469	636	\$22,228,700
Baker	\$5,693,205	75	\$1,060,821
Bay	\$100,029,147	730	\$24,250,885
Bradford	\$9,879,169	122	\$1,501,308
Brevard	\$396,081,849	3,564	\$89,972,281
Broward	\$690,080,932	4,739	\$176,069,112
Calhoun	\$5,913,070	84	\$732,694
Charlotte	\$87,113,558	897	\$17,120,203
Citrus	\$64,765,276	645	\$11,565,895
Clay	\$80,775,650	706	\$15,086,385
Collier/Naples	\$389,100,648	2,895	\$93,853,839
Columbia	\$50,875,309	469	\$10,118,223
DeSoto	\$21,489,278	192	\$3,640,581
Dixie	\$4,448,632	59	\$544,840
Duval	\$810,998,954	5,649	\$215,680,645
Escambia	\$226,893,990	1,717	\$54,266,784
Flagler	\$19,764,234	132	\$3,865,817
Franklin	\$15,643,507	135	\$2,415,612
Gadsden	\$17,325,332	239	\$2,851,825
Gilchrist	\$9,631,176	124	\$1,301,458
Glades	\$8,957,299	114	\$966,609
Gulf	\$9,192,155	82	\$1,565,065
Hamilton	\$7,343,529	96	\$1,091,437
Hardee	\$27,260,445	288	\$4,294,420
Hendry	\$23,832,584	260	\$4,216,476
Hernando	\$220,961,588	2,359	\$40,055,877
Highlands	\$66,147,619	688	\$11,923,802
Hillsborough	\$859,485,461	5,254	\$226,035,109
Holmes	\$8,481,691	127	\$950,141
Indian River	\$83,562,553	623	\$19,219,064
Jackson	\$41,568,180	441	\$7,089,286
Jefferson	\$4,843,672	62	\$526,795
Lafayette	\$11,391,456	85	\$1,703,709
Lake	\$351,543,069	3,362	\$71,908,333
Lee	\$315,497,911	2,532	\$74,473,929

**Table 6. Summary of SHIP & SAIL Economic Impact Results, by County, for FY 2006-2016, Cont.**

<b>County</b>	<b>Economic Output or Sales/Revenues</b>	<b>Employment (Jobs)</b>	<b>Income (Wages)</b>
Leon	\$158,299,323	1,290	\$41,368,251
Levy	\$16,705,938	180	\$2,411,980
Liberty	\$2,684,304	38	\$216,862
Madison	\$17,227,041	162	\$2,893,114
Manatee	\$116,412,652	967	\$27,371,509
Marion	\$125,701,764	1,195	\$26,381,875
Martin	\$24,942,352	232	\$5,622,723
Miami-Dade	\$1,670,804,674	11,651	\$411,777,522
Monroe	\$133,732,257	1,047	\$29,257,328
Nassau	\$42,052,422	397	\$7,849,815
Okaloosa	\$54,659,516	427	\$12,996,996
Okeechobee	\$15,984,512	155	\$3,086,077
Orange	\$1,001,982,453	5,530	\$247,854,161
Osceola	\$98,320,125	643	\$21,173,448
Palm Beach	\$763,576,949	4,941	\$204,152,075
Pasco	\$490,628,916	3,883	\$99,679,311
Pinellas	\$961,940,555	6,925	\$239,554,109
Polk	\$378,647,219	3,315	\$84,210,555
Putnam	\$14,723,597	149	\$2,927,408
Santa Rosa	\$113,887,121	1,017	\$20,184,210
Sarasota	\$247,477,756	2,059	\$57,601,558
Seminole	\$250,688,610	1,762	\$59,049,470
St. Johns	\$63,649,456	476	\$14,078,335
St. Lucie	\$173,993,346	1,619	\$33,083,730
Sumter	\$21,939,782	152	\$3,908,545
Suwannee	\$31,977,341	384	\$4,433,665
Taylor	\$4,865,411	66	\$770,031
Union	\$13,229,361	154	\$2,068,634
Volusia	\$331,594,167	2,506	\$74,766,210
Wakulla	\$6,401,238	85	\$893,384
Walton	\$44,086,782	306	\$8,738,545
Washington	\$20,391,056	258	\$2,679,478
<b>Grand Total</b>	<b>\$12,544,662,595</b>	<b>94,149</b>	<b>\$2,967,188,874</b>