WHAT'S COMING UP
Florida Housing Board of Directors’ Meeting
October 14, 2005
City Hall Commission Chambers, Tallahassee

Board of Directors’ Retreat
December 8, 2005
Downtown Hyatt Regency, Tampa

Rental Recovery Loan Program
October 14, 2005
Board approves final ranking for RRLP Application Cycle. Staff issues Final Ranking Scores and Notices of Rights.

Homeownership
October 28 – 1:00 pm-4:00 pm
Realtor CE Course
Realtor Association of Fort Myers & the Beaches Education Center, Fort Myers

November 2 – 9:00 am-12:00 pm
Realtor CE Course
Amelia Island
Nassau County Association of Realtors Auditorium, Fernandina Beach

November 3 – 9:00 am-12:00 pm
Realtor CE Course
Orlando Regional Realtors Association Auditorium, Orlando

All dates tentative and subject to change.

For more information, contact Florida Housing at 850-488-4197 or visit our web site at www.floridahousing.org.

HOUSING FORUM
On The Brink of Change

With my new appointment as executive director in September, the past few months have marked a change at the helm at Florida Housing. I have had the pleasure of working with many of you during my five years at Florida Housing, but others of you who are not familiar with my style may be wondering what to expect.

Because of unprecedented pressures on the state’s affordable housing system, program flexibility will be key. Florida Housing will be thoughtful about our existing programs and open to changes necessary to ensure that our dollars are directed to the needs we are facing today.

In some cases, Florida Housing has done a good job engaging our local partners, and in other cases, we have not. It is clear to me that Florida Housing does not have all the answers to the unique set of issues facing communities across Florida. It is also clear to me that we need to work together to respond effectively.

The late, great Jerry Garcia sang that, “once in a while you can get shown the light in the strangest of places if you look at it right.” These are fascinating times in our industry. And as we try to shine some light on the difficulties facing affordable housing today, I look forward to discovering those solutions along side all of you – our partners.

Cabrera Moves to HUD Post

September marked a transition for former Florida Housing Executive Director Orlando Cabrera, as President Bush announced his intent to nominate Cabrera to Assistant Secretary of Housing and Urban Development for Public and Indian Housing.

At the Florida Housing Coalition’s annual conference in September, Mr. Cabrera publicly thanked Florida Housing staff and the affordable housing community at large for their commitment to meeting the housing needs of low- to moderate income Floridians across the State. He also promised to maintain his working relationships with many of the affordable housing stakeholders in Florida.

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Tallahassee Police Officer Has Place to Call Home

Twenty-four-year-old police officer Laura Martinez patrols the streets of Tallahassee at night, keeping the peace. But when her shift ends, Martinez pulls into the driveway of her brand new home. Officer Martinez recently purchased her first home using Florida Housing’s First Time Homebuyer Program. She qualified for a three-bed, two-bath 1,100 square foot home with a single car garage and back patio. Officer Martinez says she learned about Florida Housing’s First Time Homebuyer Program and other down payment assistance programs offered from her mother and her Realtor.

“The First Time Homebuyer Program funding and down payment assistance from Florida Housing was very helpful,” says Martinez. “The entire process was pretty easy and painless. My Realtor and lender were trained and well informed on Florida Housing’s program.”

Officer Martinez has been on the force for two years and started shopping for a home in May 2005. She closed on her first home in June. Martinez says the biggest barrier during the process was rebuilding her credit, which was blemished during college. However, she was able to overcome that obstacle by collecting and submitting information required by her lender to satisfy underwriting guidelines.

“I wanted to buy my first home solely in my name without a co-signer,” Martinez added. “So, rebuilding my credit along with Florida Housing’s program worked out great!”

Florida Housing’s First Time Homebuyer Program made $50 million available in June. Some $5 million was set aside for teachers, police officers, fire fighters and healthcare workers. Because the set aside was so successful, Florida Housing plans to continue funding the program as part of future bond issues in an effort to serve those who serve Florida’s communities.

Officer Martinez is just one example of many who now have a place to call home thanks to Florida Housing’s homeownership programs. For additional information about these programs, including the First Time Homebuyer Program, Mortgage Credit Certificate and down payment and closing cost assistance, call toll free (888) 447-2977 or visit Florida Housing online at www.floridahousing.org.

Hannibal Square Community Land Trust

Florida Housing’s First Time Homebuyer Program will provide low-interest financing to consumers purchasing homes in the “Art in Architecture” & Hannibal Square Community Land Trust project in Winter Park, FL. Made up of a number of local partners, the community land trust helps take the cost of land out of the equation for consumers. Homes like the one pictured here will be sold for $125,000.

Florida Housing’s Board of Directors recently authorized staff to issue a request for proposals from community land trusts (CLT) to acquire land for affordable housing. Florida Housing identified the need to partner with CLTs to increase the affordable housing stock in communities around the State.

A CLT is a non-profit corporation created to purchase and hold land in a trust for the benefit of the community. The land is controlled by the CLT and homes on that land are owned by the homebuyers. Essentially, CLTs take the cost of the land out of the equation for first time homebuyers, making the purchase of the home more affordable. Several local governments are already working with CLTs to counteract the rising cost of homes. For more information on Florida Housing’s request for proposals, contact Single Family programs at (850) 488-4197.

Lenders to Help Promote “Tax Break” for Homebuyers

Florida Housing is calling on the assistance of its Mortgage Credit Certificate Program (MCC) participating lenders to promote the program’s $2,000 tax credit for first-time homebuyers. Lenders are being asked to place promotional MCC posters and brochures in their branch offices. The posters were designed and produced by Florida Housing and include room for the lender’s logo.

MCCs can be offered in conjunction with any standard mortgage product not tied to Florida Housing’s bond program, and they allow the homebuyer to receive up to a $2,000 tax credit each year for as long as the homebuyer resides in the house.

Lenders interested in participating in the MCC promotions effort, should contact Florida Housing’s Single Family programs at (850) 488-4197. Additional information about the program is available online at www.floridahousing.org/mcc.
Wesley Haven, a new assisted living facility in Pensacola, FL officially opened in August thanks in part to $3 million provided by Florida Housing’s Demonstration Loan Program.

Demonstration Loans are issued through a request for proposals (RFP) process throughout the year. Each RFP is developed to address a particular special-housing need. These loans have been approved for housing the homeless and elderly, farmworkers, persons with disabilities, and victims of domestic violence. The RFP also establishes the income levels served, usually at 80 percent of the area median income (AMI) or below. Wesley Haven will set aside 22 of its units for residents earning 60 percent of AMI or below.

The 55-unit complex will provide its residents with medication management, three daily meals, housekeeping and daily living assistance. They will also receive emergency call and limited nursing services. All residents will have the option to reside in either a studio or one bedroom apartment style unit which will have a kitchenette and private bath.

The location for the development was chosen with convenience in mind. Located at the corner of Wright and Taragona, the new development is within walking distance of many downtown offices, restaurants and shops. And because the unit was built on a historic site, the architecture of the building was designed to reflect the historical look of buildings in the area.

The two principles involved in the development of this project, Methodist Homes for the Aging (which will manage the development) and Sacred Heart Health Systems, have partnered to complete many of these types of projects over the past 12 years. Methodist Homes for the Aging is the largest non-profit provider of housing, assisted living, and nursing care for the elderly in Alabama and the Florida Panhandle. Sacred Heart, according to its website, provides high-quality, compassionate health care to children and adults in Northwest Florida.

In an article published by the Sacred Heart Health System, Rev. A. Wray Tomlin, Methodist Homes for the Aging President and CEO, said “this facility has been a vision of Methodist Homes for many years, and its design is compatible with the surroundings of the beautiful, historic downtown Pensacola area.”

Nancy Muller (third from right), Florida Housing’s Policy Director, gathers with staff from Methodist Homes for the Aging and Sacred Heart Health Systems for the grand opening of Wesley Haven Villas located in Pensacola.

Audre Haynes was one of the first 12 residents to move into Wesley Haven.

Multifamily Development Programs

**Rental Recovery Loan Program**
- September 8, 2005: NOPSE Scores Issued
- September 19, 2005: Cures Due
- September 27, 2005: **NOADs Due
- October 14, 2005: Board approves final ranking for RRLP Application Cycle
- Staff issues Final Ranking Scores and Notices of Rights

**Elderly Housing Community Loan (EHCL)**
- September 12, 2005: Cures Due
- September 21, 2005: Review Committee Meeting
- October 14, 2005: Board Action on Final Scores
- October 18, 2005: Issue Final Ranking and Notice of Appeal Rights
Disaster Recovery Checks Presented in Panhandle

Lieutenant Governor Toni Jennings and former Florida Housing Executive Director Orlando Cabrera recently presented Santa Rosa and Escambia counties with the first Hurricane Housing Recovery Program (HHRP) checks. Totaling more than $37 million dollars, the checks were part of $208 million made available to local governments statewide in July for hurricane housing recovery. Santa Rosa and Escambia were among the first local governments to complete their requests for funds through the HHRP.

Santa Rosa received over $14 million while Escambia received more than $23 million. The HHRP, established by the Florida legislature in 2005, is a result of recommendations made by the Hurricane Housing Work Group. Governor Jeb Bush formed the Work Group in response to the damaging storms of 2004.

“Our mission was to make sure that we created the maximum number of safe, affordable units in the hurricane damaged community, and our goal was to make the most of this one-time financial opportunity that we had,” said Lt. Governor Jennings.

The check presentation coincided with the opening of the Home Builders Association of West Florida’s 2005 Home and Product Expo. Local elected officials, the Florida Home Builders Association, Volunteer Florida Foundation, Interfaith Ministries and others attended the event.

Rebuild Northwest Florida and The United Way of Santa Rosa County as well as the Pensacola Habitat for Humanity also received checks from state and local organizations for their hard work helping Panhandle communities recover from the devastating 2004 hurricane season.

Board Retreat Rescheduled

The Board of Directors’ Retreat has been rescheduled for Thursday, December 8 from 8 am until 9 pm at the Downtown Hyatt Regency in Tampa. The Retreat will serve as a “visioning” or “priority setting” meeting using the strategic plan adopted in August 2002. In the July-August What’s Developing, Board Chairman Terry Santini provided an overview of the key topics to be addressed at this meeting. They include:

• Increasing affordable homeownership opportunities;
• Ensuring that Florida Housing’s programs are well matched to the (rental) housing needs of Floridians; and
• Communicating the importance of affordable housing to Florida Communities.

The letter also seeks feedback, so that the Board may address as many relevant topics as possible. The questions posed are:

• What are the essential issues affecting the provision of affordable housing in Florida today and in the coming years?
• What should Florida Housing do to address these issues?

You can make comments online at www.floridahousing.org. Simply click on the “About Us” link, and then click on Board of Directors, 2005 Board Retreat.

Study Commission Report Now Available

The 2005 Affordable Housing Study Commission (AHSC) Report is now available in print and online at www.floridahousing.org/AHSC. You can also access the report under Newsroom & Library at www.floridahousing.org. This year’s report looks at ways of preserving the State’s affordable rental housing.

For more information on the Study Commission, contact Odetta MacLeish-White at odetta.macleish-white@floridahousing.org, or call 850-488-4197.