



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
CONFERENCE MEETING**

**#24-0602**

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**TO:** Honorable Mayor & Members of the Fort Lauderdale City Commission

**FROM:** Susan Grant, Acting City Manager

**DATE:** June 18, 2024

**TITLE:** Local Government Areas of Opportunity Program - **(Commission Districts 1 and 2)**

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The Florida Housing Finance Corporation's ("FHFC") Local Government Area of Opportunity funding program supports affordable housing projects in high-opportunity areas by providing financial aid to local governments. Developers can apply for this funding on behalf of local governments, with applications due to FHFC on July 18, 2024. Two entities contacted the City requesting local government support in the form of a \$640,000 loan. Each request features a unique project, loan structure, and timeline.

**Strategic Connections**

This item is a FY 2024 Commission Priority, advancing the Economic Development & Housing Accessibility initiatives.

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy
- The Housing Focus Area, Goal 2: Enable housing options for all income levels

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Community

This item supports the Advance Fort Lauderdale 2040 Comprehensive Plan, specifically advancing:

- The Business Development Focus Area
- The Economic Development Element
- Goal 2: Enhance the economic competitiveness of Fort Lauderdale through policies that encourage retention and recruitment of business and industry which

provide living-wage employment and increased training and competitiveness of the local workforce.

- The Neighborhood Enhancement Focus Area
- The Future Land Use Element
- Goal 2: Sustainable Development: The City shall encourage sustainable, smart growth which designates areas for future growth, promotes connectivity, social equity, preservation of neighborhood character and compatibility of uses.

**Attachments**

Exhibit 1 - Local Government Areas of Opportunity Presentation

Exhibit 2 - Kelley Commons, Ltd. Proposal

Exhibit 3 - Pinnacle at Cypress, LLLP Proposal

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