

**Affordable Housing Advisory Committee (AHAC) Recommendations to the Affordable Housing Policy**

- (1) Utilize the Affordable Housing Terminology that the City has previously adopted by the Commission and exists within current funding programs and guidelines.**

**Article 1:** Affordable means that monthly housing costs do not exceed 30% of monthly income, however, it is not the intent to limit an individual household's ability to devote more than 30% of its income for housing, particular if a program allows for it.

- (2) Establish an Affordable Housing Trust Fund.**

**Article 2:** The Affordable Housing Trust Fund Ordinance should be developed with recommendations from the Affordable Housing Advisory Committee and adopted before the end of fiscal year 2016.

- (3) Create a locally generated and dedicated source of funding for affordable housing.**

**Article 2:** The Affordable Housing Trust Fund should be funded by (1) 100% of the net proceeds from the sale of all residential lots; (2) 15% of the net proceeds from the sale of commercial and industrial lots; and (3) existing funds in the account (approximately \$300,000).

- (4) Provide affordable housing for income eligible households.**

**Article 3 and 4:** Any residential properties which are donated, discounted from the City shall be used to provide affordable housing for households earning less than 140% of the median income and shall remain affordable for a minimum of 15 years.

- (5) Establish selection criteria for affordable housing developers/developments.**

The City should partner with experienced affordable housing developers. Priority should be given to projects that reserve housing for low and very low income households, and developments that create a permanent source of affordable housing.

- (6) Locate affordable housing near transit.**

The City should include affordable housing as a critical part of any new transit oriented developments and adjacent to rail, bus and trolley lines.

- (7) Update City of Fort Lauderdale's housing ordinance(s).**

The City should adopt corresponding ordinances to implement the programs discussed in the affordable housing plan before the end of fiscal year 2016.