



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#17-0023

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

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: January 4, 2017

TITLE: Ordinance Creating an Affordable Housing Trust Fund

Recommendation

It is recommended by staff that the City Commission approve an ordinance creating an Affordable Housing Trust Fund to support affordable, attainable or workforce housing and delegating authority to the Affordable Housing Advisory Committee to prepare Administrative Procedures and Guidelines for City Commission approval.

Background

In 2005, the City received a \$350,000 contribution from a developer to the City's Affordable Housing Fund for delivery of affordable housing units. On October 6, 2015, the City Commission Resolution No. 15-207 was approved adopting an Affordable Housing Policy which included a recommendation from the AHAC to establish an Affordable Housing Trust Fund. There was a Joint workshop held on January 11, 2016 between the City Commission and the AHAC to discuss, among other things, the development of an Affordable Housing Trust Fund and Ordinance. The City Commission requested that AHAC create an Affordable Housing Trust Fund and Ordinance.

The AHAC is a committee appointed per Section 420.9076, Florida Statutes, to make recommendations to encourage or facilitate affordable housing.

The AHAC recommends that an Affordable Housing Trust Fund Ordinance be developed using the current balance of \$426,804.64 which includes initial funding and additional funds deposited from the sale of city owned residential surplus lots. Future funding for the Trust Fund shall include one hundred (100%) percent of the net proceeds received from the sale of eligible residential surplus lots.

The AHAC shall create administrative and policy guidelines including, but not limited to, eligibility requirements and administrative procedures for the Trust Fund which shall be presented to the City Commission for approval.

On December 20, 2016 (CAM #16-1464), the City Commission approved the staff recommendation on 1st reading.

Resource Impact

Funds for the Affordable Housing Trust Fund Ordinance in the amount of \$426,804.64 are available in the account(s) listed below:

Funds available as of December 23, 2016					
ACCOUNT NUMBER	INDEX NAME (Program)	CHARACTER CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
001-269-000083	Affordable Housing Trust	N/A	\$0	\$0	\$426,804.64
TOTAL AMOUNT ►					\$426,804.64

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Neighborhood Enhancement Cylinder of Excellence, specifically advancing:

- Goal 5: Be a community of strong, beautiful, and healthy neighborhoods.
- Option 2: Ensure a range of housing options for current and future neighbors.

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

Attachments

Exhibit 1 – Proposed Affordable Housing Trust Ordinance

Prepared by: Avis A. Wilkinson, Housing Programs Administrator

Department Director: Jonathan Brown, Northwest-Progresso-Flagler Heights
CRA and Housing & Community Development