

# TAMPA HOUSING IMPLEMENTATION PLAN

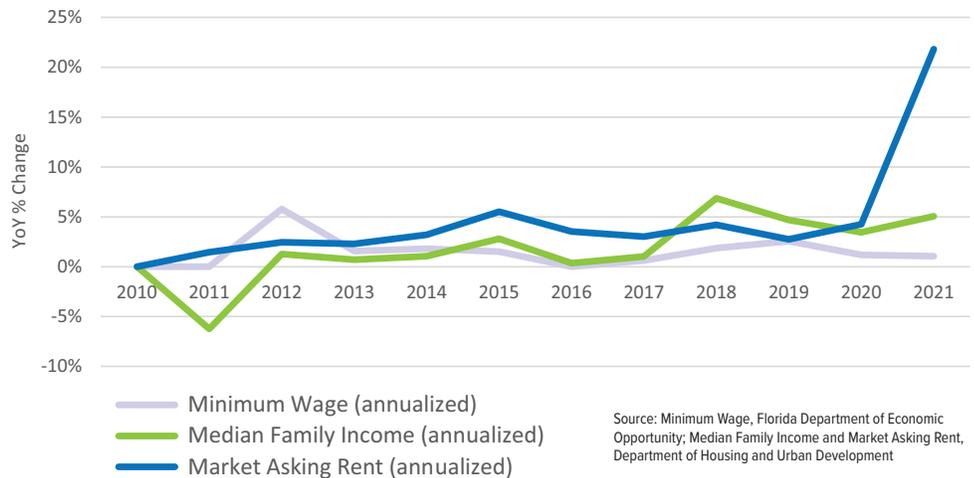


**Strong cities thrive on a diverse and accessible supply of housing.**

Tampa has long had a favorable reputation for offering an affordable cost of living with exceptional economic opportunities, making our city a great place to grow a career, raise a family, or enjoy retirement.

But things have changed. Housing demand has increased over the last several years, straining housing supply and driving up costs for renters and homeowners. Affordability has become a top issue for existing residents and potential newcomers. Without action and continued strategic investment, today's affordability challenges will linger and intensify.

**Incomes are not keeping up with housing costs - making it hard for residents to find an affordable place to live.**



## Tampa's Housing Gap

**Tampa residents are cost burdened**



Nearly 40% of Tampa residents are housing cost-burdened, meaning more than 30% of their gross income goes to housing. Transportation strains household incomes further. A typical household may spend an estimated 20% or more of their income on transportation.<sup>1</sup>

**Renters are worse off than homeowners**



A significantly higher share of renters are cost-burdened - 66% of renters spend more than 30% of their gross income on housing.<sup>2</sup>

**The affordable rental "gap" is large, and growing**



To fill the shortfall in housing affordable to low-income renters (who earn up to 50% of area median income) the city would require at least **26,000 more affordably priced units**.<sup>3</sup>

<sup>1</sup> Housing cost burden based on occupied units with a mortgage, without a mortgage, or paying rent. Source: American Community Survey 5-year Estimates, Table DP04. Transportation costs reflects burden of a regional typical household: 2.51 occupants, 1.07 commuters, and a \$55,285 annual income. Source: Itindex.cnt.org

<sup>2</sup> American Community Survey 5-year Estimates, Table DP04

<sup>3</sup> University of Florida Shimberg Center for Housing Studies analysis of 2021 American Community Survey, Public Use Microdata Sample (PUMS).

# What We've Done

In 2019, Mayor Jane Castor set an ambitious goal of creating or preserving 10,000 units of housing. The City quickly committed to this objective, but the onset of the COVID-19 pandemic shifted priorities that required new resources and a swift response.

Since fiscal year 2020, we have...

## 2,857

**TEMPORARY HOUSING**

Helped **2,857** unhoused families find temporary housing

## 9,485

**RENTAL ASSISTANCE**

Kept **9,458** families stably housed through rental assistance (RMAP, TBRA etc.)

## 345

**DOWNPAYMENT ASSISTANCE**

Helped **345** first-time homeowners achieve the dream of homeownership through Dare-to-Dream downpayment assistance

## 138

**HOME IMPROVEMENT**

Improved **138** existing homes of low-income homeowners

## 5,149

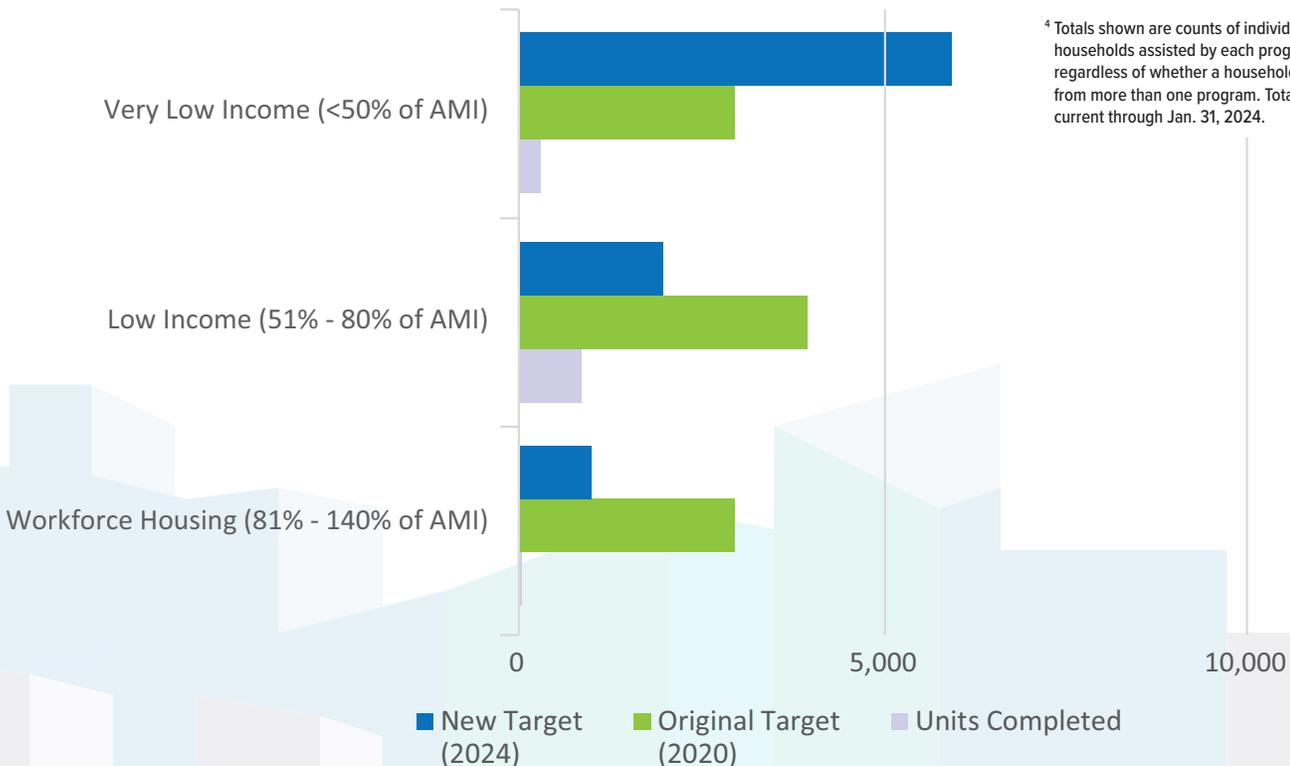
**SHELTER PROVIDED**

Provided shelter to **5,149** unhoused citizens

**Even with the unique challenges of the COVID-19 pandemic, the City has made significant progress towards its creation and preservation goal.<sup>4</sup>**

<sup>4</sup> Totals shown are counts of individual households assisted by each program, regardless of whether a household benefitted from more than one program. Totals shown are current through Jan. 31, 2024.

### Housing Unit Sub-Targets and Progress



# How We Get There

**As the housing landscape has changed, we've set new priorities and identified additional goals that will guide our work.**

Over the past year we've undertaken a detailed housing needs assessment to better understand the housing landscape. Low-income renter households who make less than 50% of Area Median Income are most in need of affordable housing. The city needs more than 26,000 to accommodate them. Thus, we've adjusted the specific income targets that were part of the original 10,000-unit goal, prioritizing very low-income units. If we make a conservative estimate that it takes at least \$200,000 to subsidize an affordable unit at that income level, we are looking at nearly a \$2B subsidy need to meet the 10,000-unit goal.



## Priorities:



Expand temporary housing options to meet emergency housing needs and prevent displacement



Prioritize seniors, those with disabilities, and other protected populations



Ensure safe and quality housing for low-income residents (<80% AMI)



Leverage City resources to fill the gap in funding for workforce housing (80%-140% AMI)



Stabilize renters and homeowners in low-income and majority minority neighborhoods vulnerable to displacement and gentrification

# Goals & Actions

## A solid plan starts with setting clear, quantifiable goals with specific timeframes.

The City has established four goals with quantitative targets that allow the city to transparently track its progress toward fulfilling its priorities. By 2027...

# 1

**Create or preserve 10,000 affordable housing units.**

# 3

**Reduce the racial gap in homeownership for low and moderate-income households.** Reduce the racial gap in homeownership for households above 80% AMI by 50% and the gap for households between 51% and 80% of AMI by 25%.

# 2

**Increase annual reoccurring City resources for housing to \$25M.**

# 4

**Reduce the average housing and transportation cost burden in Tampa below 50%** all while ensuring that no single planning district has higher than 50% housing and transportation cost burden.

Note: The City of Tampa intends to set a goal related to unhoused individuals. It is currently assessing the need for temporary or emergency housing and the resources available to alleviate it. A goal for this priority is expected to be set by the end of the 2024 calendar year.

## To achieve these goals, the City will continue working across departments and with key partners to implement a set of coordinated actions.

These actions align decision-making across planning, land use, housing, and real estate:

### Comprehensive Plan Update

In partnership with the Planning Commission, the Future Land Use (FLU) section of the City's Comprehensive Plan is currently being rewritten with an eye towards housing affordability. Key changes include directing growth to areas that have the infrastructure to accommodate it and encouraging a variety of neighborhood-appropriate "missing middle" housing typologies.

### Upcoming Land Development Code Rewrite

The Tampa Land Development Code (LDC) is also being rewritten to align with the updated Comprehensive Plan. The LDC update will simplify the code, streamline the development process, and add policies that support housing affordability.

### Programmatic changes

In order to make the most efficient use of affordable housing resources the City has made tweaks to its existing programs and is in the process of creating new ones. See table on last page for details.

### Additional Funding

Reoccurring general fund allocations have doubled each year the past two years. **The Community Redevelopment Agency (CRA) board has allocated 30% of its annual funding to affordable housing, so far contributing approximately \$40M. And the Mayor has set aside \$50M in bond financing to support affordable housing.**

### Data Tracking and Transparency Reforms

The City is committed to improving its existing data infrastructure to better track production and preservation of all housing. Once internal systems are reformed the City will prioritize transparency so the public can see change as it's happening.

# 4

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# Implementation

## Program Plan & Funding Allocations:

The following tables summarize funding, program changes and new efforts that support renters, homeownership, and housing development and preservation. The changes prioritize funding to support households facing the largest need and create lasting affordability for future generations.

Program Area	Program Recommendations	FY 23/24 Funding
<b>Homelessness</b>	Programs: Tampa Hope, Housing Opportunities for People with AIDS (HOPWA), Other Homeless Services	<b>~\$6.9M</b>
<i>Short Term</i>	<ul style="list-style-type: none"> <li>Improve data collection on homeless needs and available resources</li> </ul>	
<b>Housing Stability – Renters</b>	Programs: Rental and Move-In Assistance (RMAP), Utility and Security Deposit Program, Eviction Diversion (new)	<b>~\$3.9M</b>
<i>Short Term</i>	<ul style="list-style-type: none"> <li>Prioritize low-income populations in rental assistance programs</li> <li>Launch new eviction diversion program capable of paying arrears</li> </ul>	
<i>Potential</i>	<ul style="list-style-type: none"> <li>Consolidate RMAP and utility assistance programs</li> <li>Consolidate all rental assistance programs into one unified program</li> </ul>	
<b>Housing Stability - Homeowners</b>	Programs: Rehab Program, Dare to Own the Dream Downpayment Assistance	<b>~18.1M</b>
<i>Short Term</i>	<ul style="list-style-type: none"> <li>Maximize subsidy impact by incentivizing denser development</li> <li>Alter downpayment assistance to tie higher subsidy with long term affordability</li> <li>Consolidate existing rehabilitation programs into one unified program covering both emergency repairs and larger repairs, subject to different terms based on income and subsidy amount</li> </ul>	
<i>Potential</i>	<ul style="list-style-type: none"> <li>Establish compliance protocols for income monitoring</li> <li>Align homeownership programs with community land trust</li> </ul>	
<b>Creation and Preservation</b>	Programs: Low-Income Housing Tax Credit (LIHTC) Match, Community Housing Development Organization (CHDO), Infill, Rental Preservation (new), Creation and Conversion, Strategic Acquisitions (new), Community Land Trust (new)	<b>~53.8M</b>
<i>Short Term</i>	<ul style="list-style-type: none"> <li>Solicit proposals for new affordable housing preservation program</li> <li>Stand up strategic acquisitions fund and develop criteria to facilitate swift acquisitions</li> </ul>	
<i>Potential</i>	<ul style="list-style-type: none"> <li>Alter agreements to prioritize long-term affordability</li> <li>Expand conversion program to cover conversion and construction for workforce housing</li> <li>Launch community land trust with a three-prong purchasing strategy. House within city-government at first, before spinning off as a separate entity</li> <li>Establish a protocol (and new subsidy funding stream) to redirect all feasible 9% tax credit projects to 4% credits to maximize unit production</li> <li>Explore property tax abatements to incentivize multifamily affordable housing production</li> </ul>	
<b>All Programs</b>		<b>\$82.7M</b>

Short term actions are low-hanging fruit that can be quickly implemented in this fiscal year and improve the impact and efficacy of the current budget allocation. Potential actions are recommendations that require additional stakeholder feedback and refinement.