benesch

COMPREHENSIVE HOUSING NEEDS ASSESSMENT

November 2025

City of Tampa Florida

City Planning

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1 INTRODUCTION

In response to increasing population, changing demographics, and the challenging housing market, the following report gathers key data to inform future projects, policy decisions, and long-range housing planning in Tampa. Further, the data can be used to fulfill the statutory requirements for data and analysis to support the Housing Element of the Comprehensive Plan. It summarizes demographic and socioeconomic trends, existing housing inventory, overall housing production, and other factors affecting housing affordability throughout the city.

Data sources for this report include American Community Survey (ACS) 1-year estimates, ACS 5-year estimates, decennial census data, property appraiser records, Zillow data, and short-term rental websites. ACS 1-year estimates are used when comparing data over time to prevent data overlap; otherwise, 5-year estimates are used due to the lower margin of error. The most recent available data for ACS at the time this report was written was 2021, making the data slightly out-of-date but still inclusive of changes that began to occur in 2020.

Additionally, the Shimberg Center Florida Housing Data Clearinghouse, which incorporates ACS data, was used to obtain data that is required for the support of the update to the Housing Element of the City of Tampa Comprehensive Plan. Details on other data sources will be discussed more in-depth in relevant sections of this report.

2 HOUSING DATA & TRENDS AND HOUSING ELEMENT DATA & ANALYSIS

2.1 Demographic and Socioeconomic Data

2.1.1 Population and Households

The total population in Tampa, as shown in **Table 1**, has grown by over 80,000 residents since the 2000 census. From 2000 to 2020, the United States, Florida, and Hillsborough County each experienced higher growth rates than from 2010 to 2021. The inverse was true for Tampa, which experienced more growth in the latter decade than in the former. Florida, Hillsborough County, and Tampa all grew at double the rate of the United States as a whole.

TABLE 1: POPULATION GROWTH

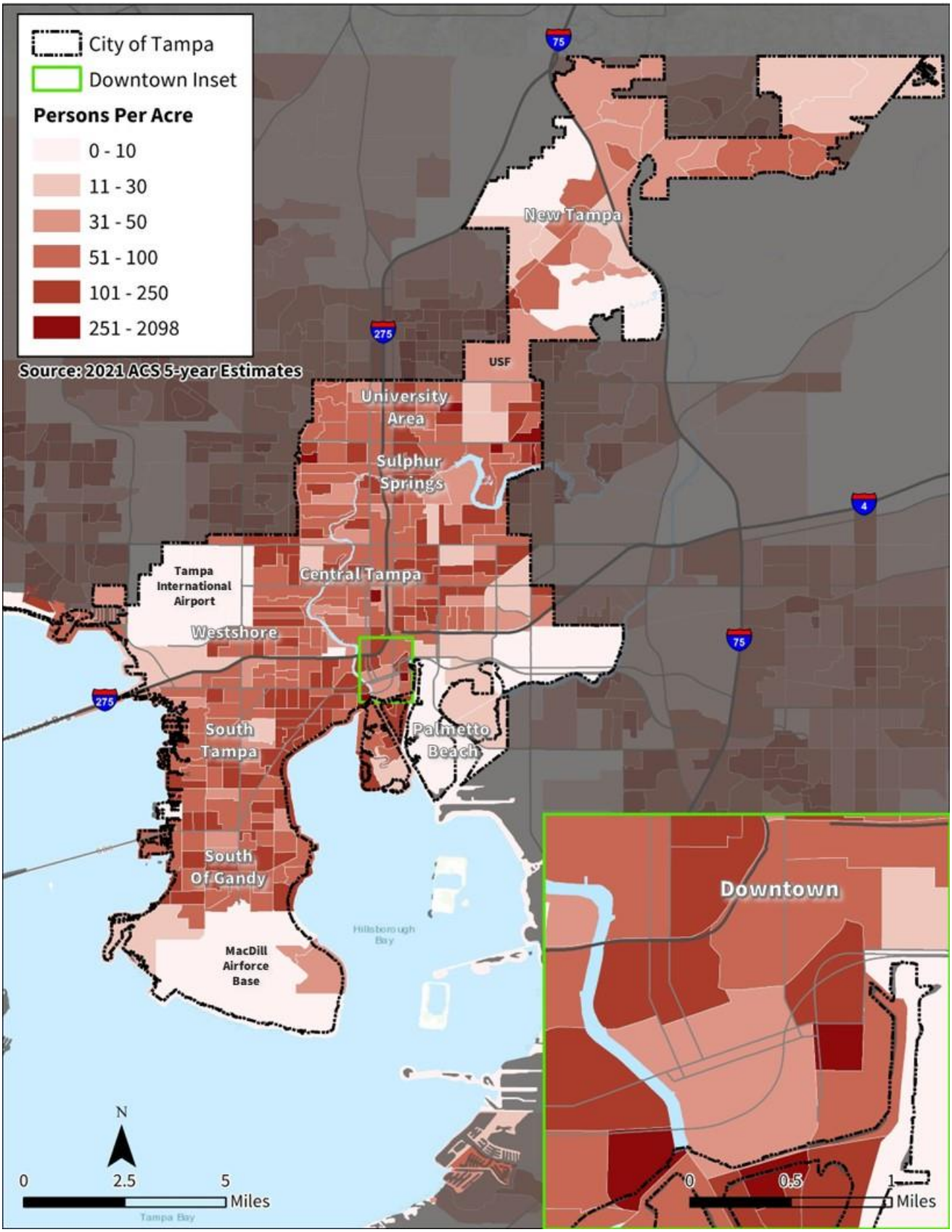
Geography	2000	2010	2021
United States	281,421,906	309,349,689 (▲ 9.9%)	331,893,745 (▲ 7.3%)
Florida	15,982,378	18,843,326 (▲ 17.9%)	21,781,128 (▲ 15.6%)
Hillsborough County	998,948	1,233,846 (▲ 23.5%)	1,478,194 (▲ 19.8%)
Tampa	303,447	336,945 (▲ 11.0%)	387,037 (▲ 14.9%)

Source: American Community Survey 1-year Estimates; Decennial Census

Most census block groups within Tampa have between 31 and 100 persons per acre.

Map 1, below, shows population density per block group. Higher density is seen in Downtown, South Tampa, and areas of East Tampa. Lower density is also seen in some areas of East Tampa and New Tampa.

MAP 1: PERSONS PER ACRE - 2021 BLOCK GROUPS



Tampa has added over 30,000 households in the past two decades, contributing 19% of the nearly 200,000 household increase in Hillsborough County, as shown in **Table 2**. As with overall population growth, the number of households has increased at a faster rate in Florida, specifically in Hillsborough County and Tampa, compared to national growth. Unlike the overall population, household growth was higher between 2010 and 2021 than it had been in the preceding decade.

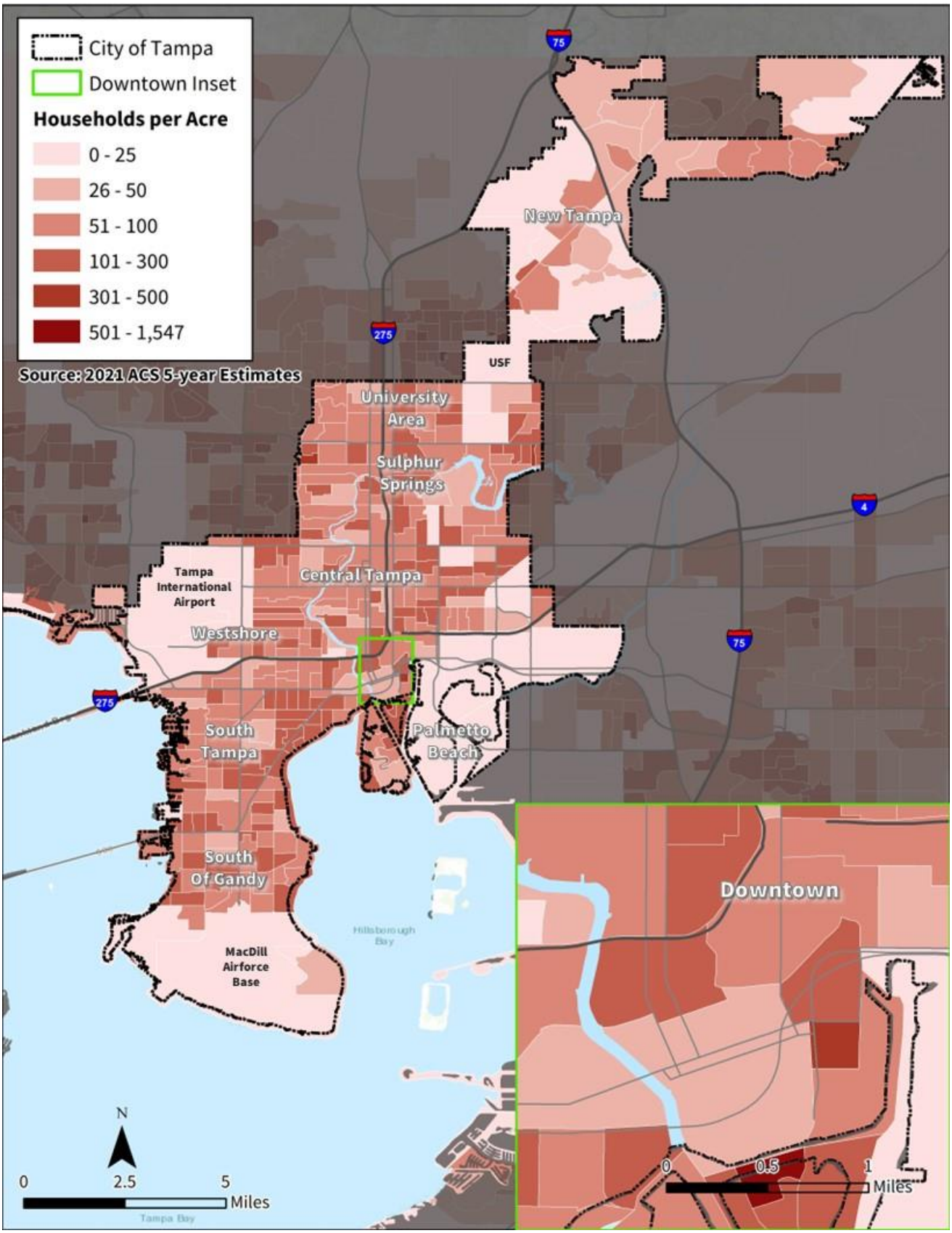
TABLE 2: GROWTH IN THE NUMBER OF HOUSEHOLDS

Geography	2000	2010	2021
United States	105,539,122	114,567,419 (▲ 8.6%)	127,544,730 (▲ 11.3%)
Florida	6,337,929	7,035,068 (▲ 11.0%)	8,564,329 (▲ 21.7%)
Hillsborough County	391,424	460,605 (▲ 17.7%)	578,259 (▲ 25.5%)
Tampa	124,594	133,070 (▲ 6.8%)	159,925 (▲ 20.2%)

Source: American Community Survey 1-year Estimates; Decennial Census

Like population per acre, most of Tampa's block groups fall between 50 to 300 households per acre (gross by census block group). Concentrations of medium to high density are found scattered around the city. There are fewer very high-density block groups for households, as shown in **Map 2**, but the few that exist are in Downtown, Harbour Island, the Channel District, and Ybor City.

MAP 2: HOUSEHOLDS PER ACRE – 2021 BLOCK GROUPS



At an average of 2.33 persons per household, Tampa has a notably lower average household size than the other geographies seen in **Table 3**, a trend observed since 2000. Florida, Hillsborough County, and Tampa experienced similar growth in average household size through 2010, while the U.S. saw a 1.5% increase in household size. All geographies subsequently returned to their 2000 average size by 2021.

The increase in household size in 2010 is potentially explained by a temporary influx of multi-generational housing arrangements resulting from the Great Recession, which had a significant impact on Florida. The larger overall trend since the 1940s has been a decrease in household sizes, though the trend has slowed, shifting from a decline of over 0.2 per decade to less than 0.1 per decade since the 1980s.

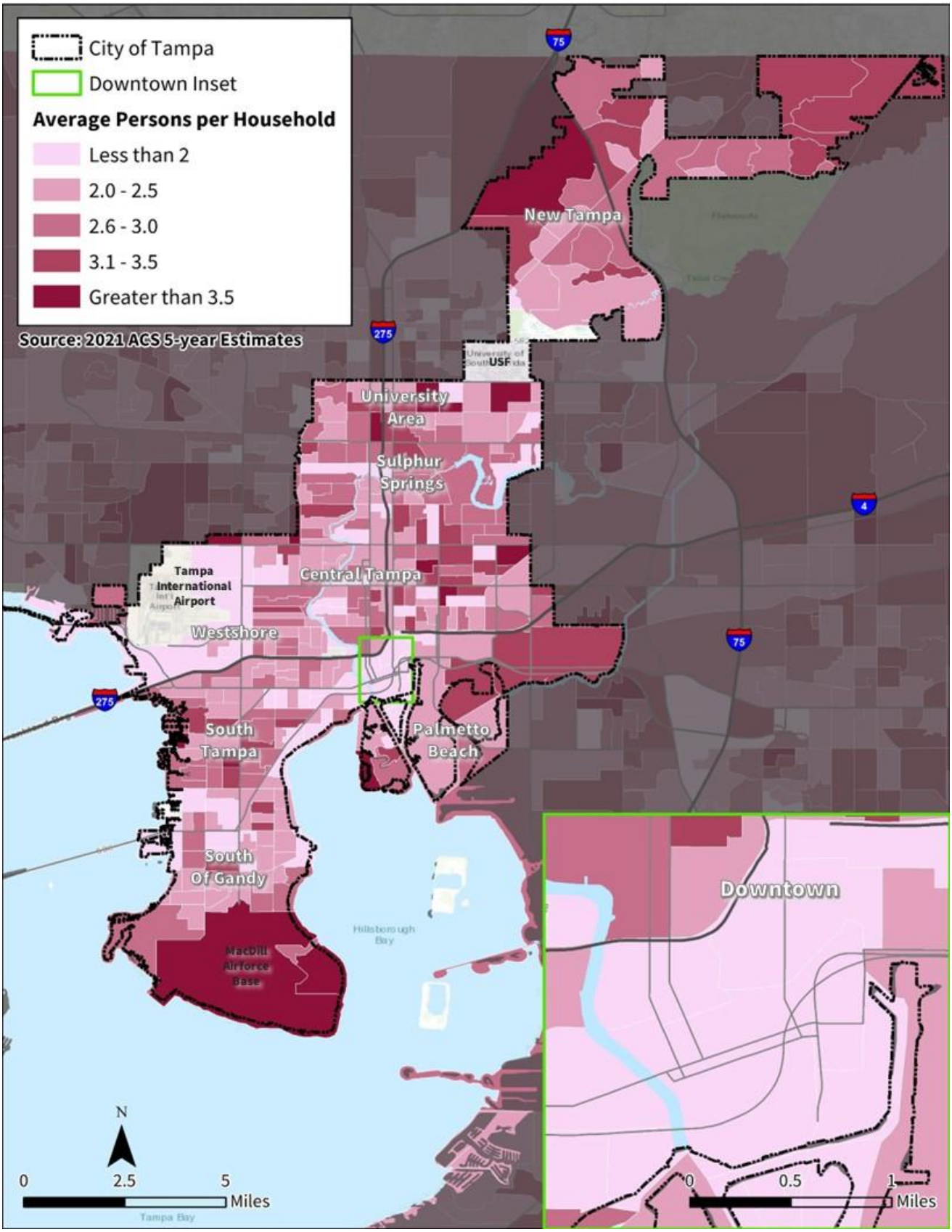
TABLE 3: AVERAGE HOUSEHOLD SIZE

Geography	2000	2010	2021
United States	2.59	2.63 (▲ 1.5%)	2.54 (▼ 3.4%)
Florida	2.46	2.62 (▲ 6.5%)	2.49 (▼ 5.0%)
Hillsborough County	2.51	2.64 (▲ 5.2%)	2.52 (▼ 4.2%)
Tampa	2.36	2.46 (▲ 4.2%)	2.33 (▼ 5.3%)

Source: 2021 American Community Survey 1-year Estimates; Decennial Census

Map 3 illustrates that New Tampa, portions of the University Area, East Tampa, and South Tampa—especially MacDill Air Force Base—tend to have larger households than other parts of the city. Conversely, areas around Downtown and Tampa International Airport consistently have block groups with smaller-than-average household sizes.

MAP 3: AVERAGE PERSONS PER HOUSEHOLD - 2021 BLOCK GROUPS



2.1.2 Demographics

Age cohorts in Tampa have remained evenly distributed over the past two decades, with marginal changes observed in the under-18 and over-65 age brackets, which decreased by just under 4% and increased by nearly 4%, respectively, from 2010 to 2021. Despite a decrease in proportion over the past two decades, the under-18-year-old age bracket makes up the most significant portion of the population, followed closely by the 25 to 35-year-old age group. Though the over-65 population is increasing, the city's population is evenly dispersed and has a strong presence of working-age and young residents, in line with national averages. Complete data is shown in **Table 4**.

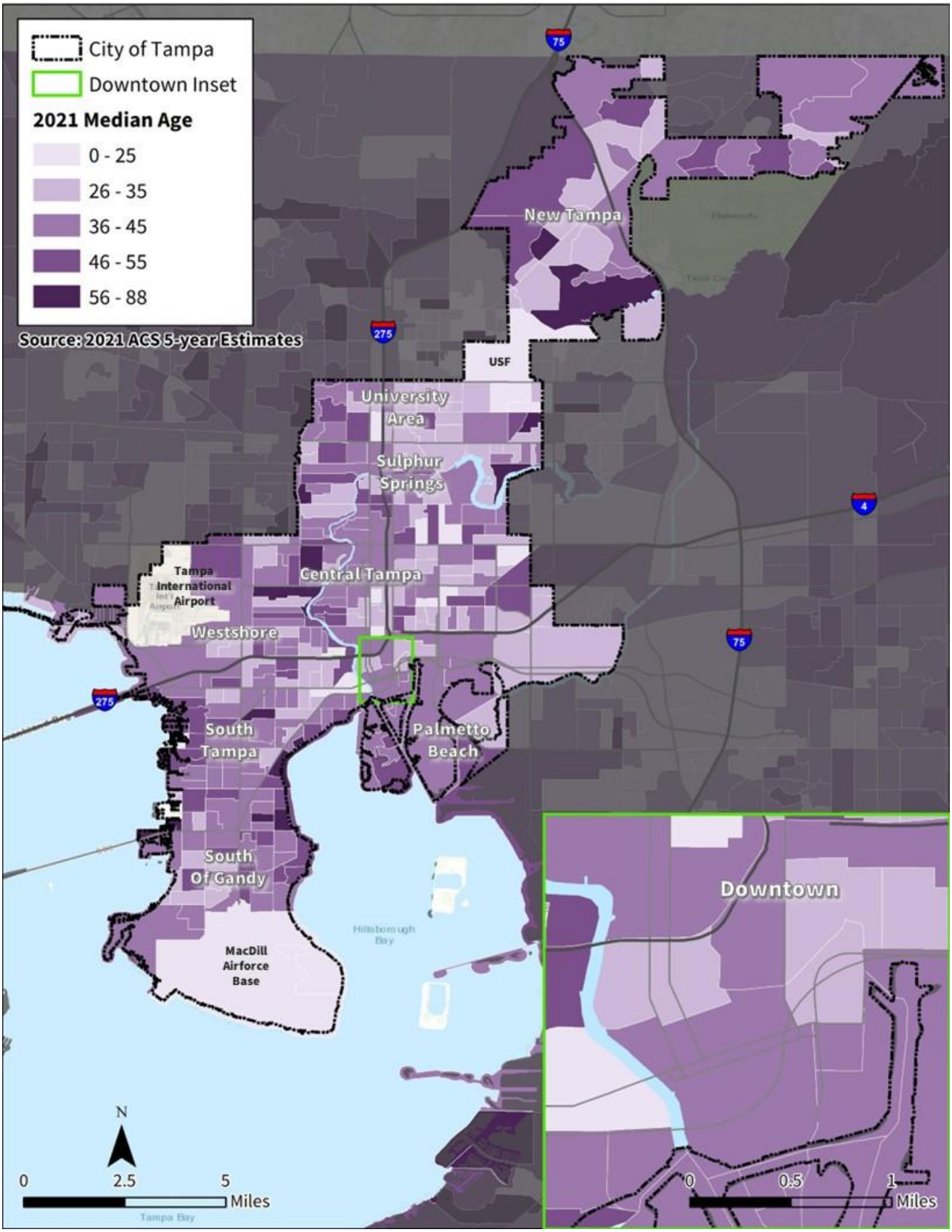
TABLE 4: TAMPA POPULATION BY AGE COHORT

Age	2000	2010	2021
Under 18	25.6%	25.4%	21.0%
18 to 24	9.9%	11.1%	9.6%
25 to 34	15.9%	17.1%	18.1%
35 to 44	16.6%	13.0%	14.5%
45 to 54	12.7%	14.4%	11.7%
55 to 64	7.8%	10.1%	9.9%
Over 65	12.5%	10.5%	14.2%

Source: American Community Survey 1-year Estimates; Decennial Census

As shown in **Map 4** below, concentrations of block groups with the highest median ages are in South Tampa along Bayshore Boulevard and New Tampa. Block groups with the lowest median age block groups are predictably concentrated around the University of South Florida (USF) and the University of Tampa (UT). Notably, East Tampa exhibits a greater mix of block groups with both much older and much younger median ages than anywhere else in the city.

MAP 4: MEDIAN AGE - 2021 BLOCK GROUPS



About half of Tampa's population is White and non-Hispanic, one-quarter is Hispanic (of any race), and one-fifth is Black and non-Hispanic. Notable trends since 2000 include a decrease in the share of the population f or both Black and White residents and an increase in Hispanic residents. Additionally, there has been an increase in the proportion of smaller racial groups, predominantly Asian and Two or More Races, which both nearly doubled in proportion since 2000.

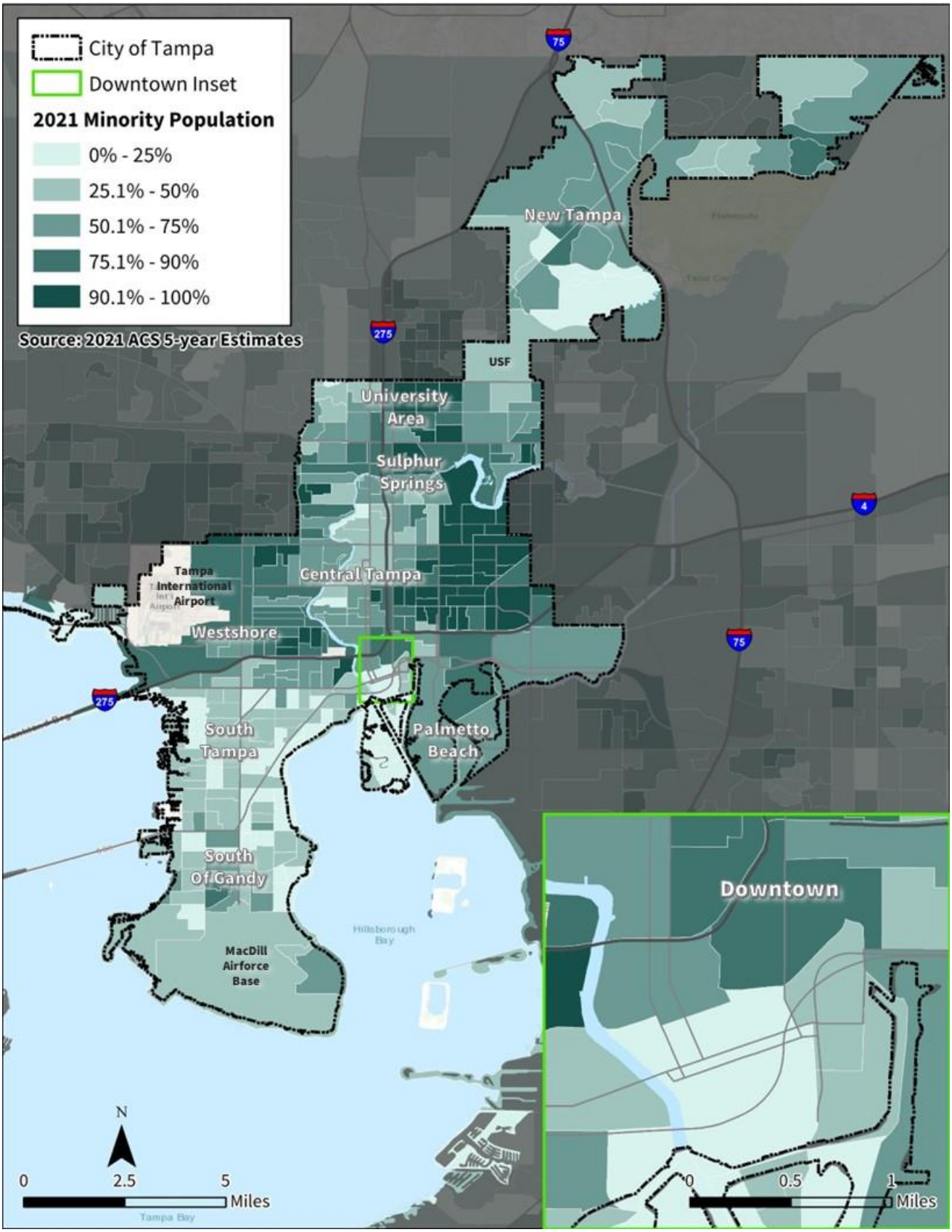
TABLE 5: RACE AND ETHNICITY

Race (Non-Hispanic)/Ethnicity	2000	2010	2021
White	51.0%	47.1%	45.1%
Black	25.1%	25.0%	19.8%
American Indian/Alaska Native	0.4%	0.2%	0.1%
Asian	2.1%	3.6%	4.5%
Native Hawaiian/Pacific Islander	0.1%	0.1%	0.2%
Other Race	0.2%	0.1%	0.6%
Two or More Races	1.9%	1.7%	3.9%
Hispanic (Any Race)	19.3%	22.1%	25.7%

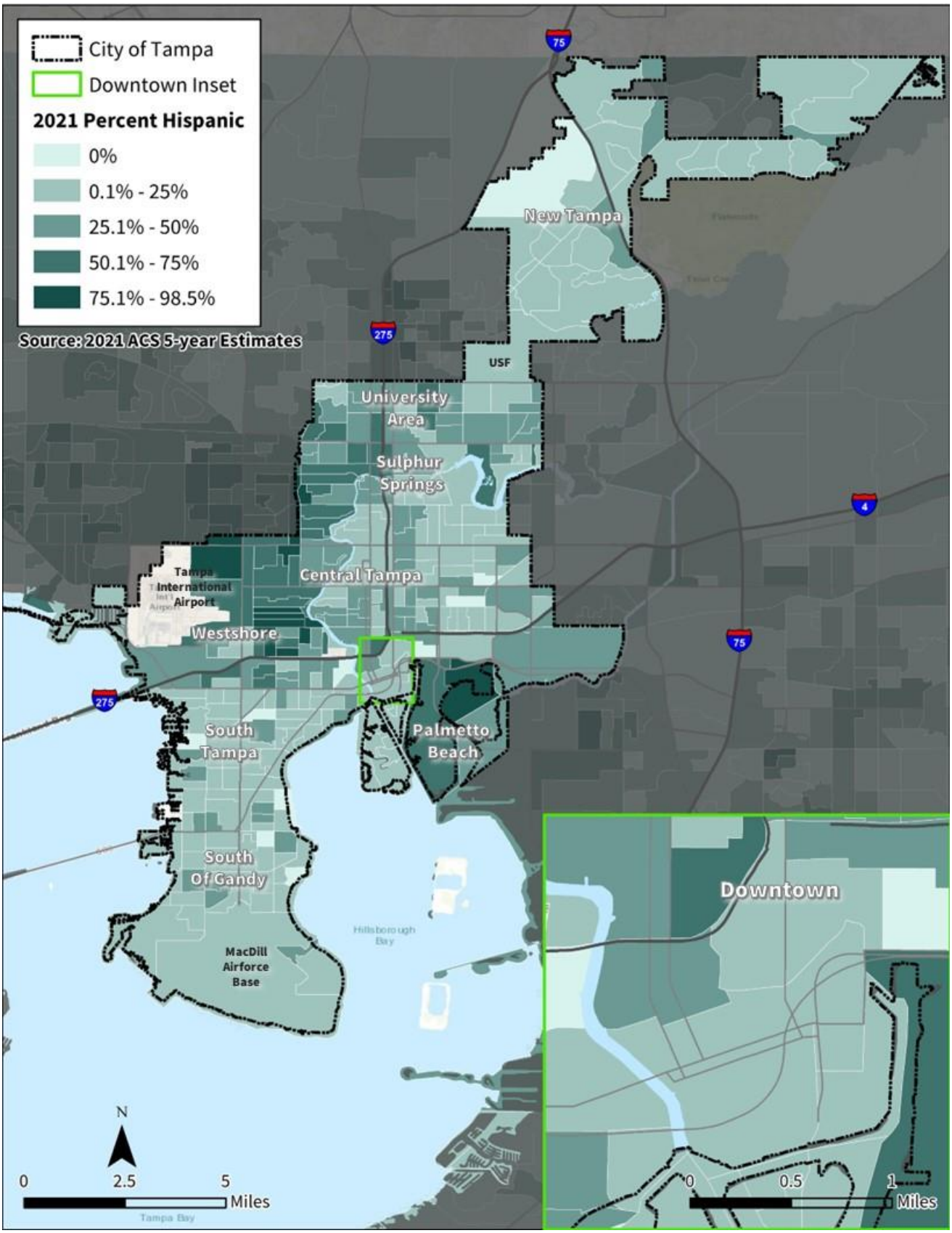
Generally, there are higher concentrations of minority residents in Central Tampa and the University Area. Notably, there are very few block groups with a minority population of less than 25%, indicating that neighborhoods across Tampa are diverse. **Map 5** illustrates these observations.

Map 6 through **Map 11** disaggregate the data and display the concentrations of each of the non-white racial and ethnic groups by block group. West Tampa and Palmetto Beach are shown to have higher percentages of Hispanic residents. East Tampa and the University Area exhibit higher proportions of Black residents, and New Tampa has the highest concentration of Asian residents. Less populous racial groups do not have a clear settlement pattern within the city.

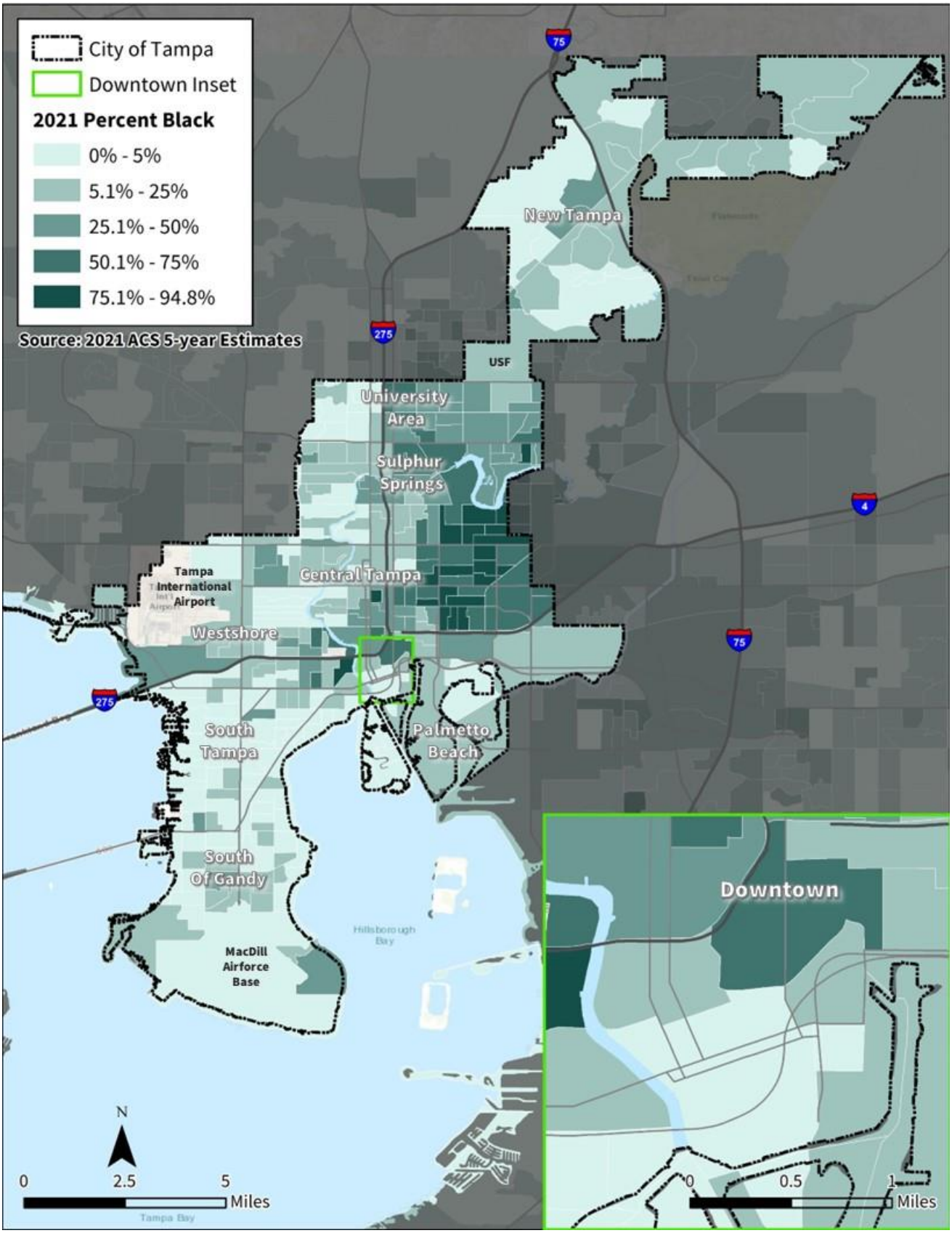
MAP 5: MINORITY POPULATION – 2021 BLOCK GROUPS



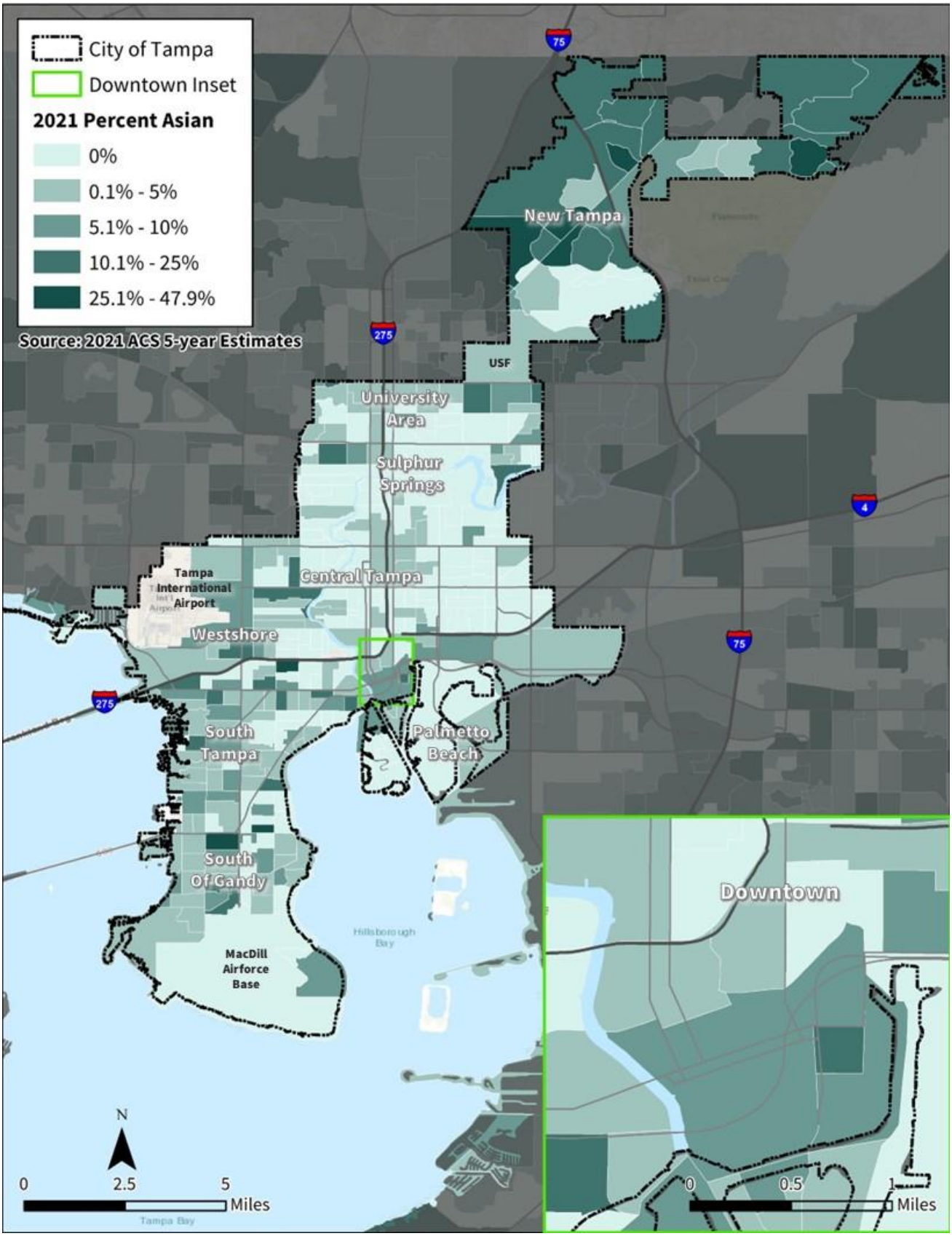
MAP 6: HISPANIC POPULATION – 2021 BLOCK GROUPS



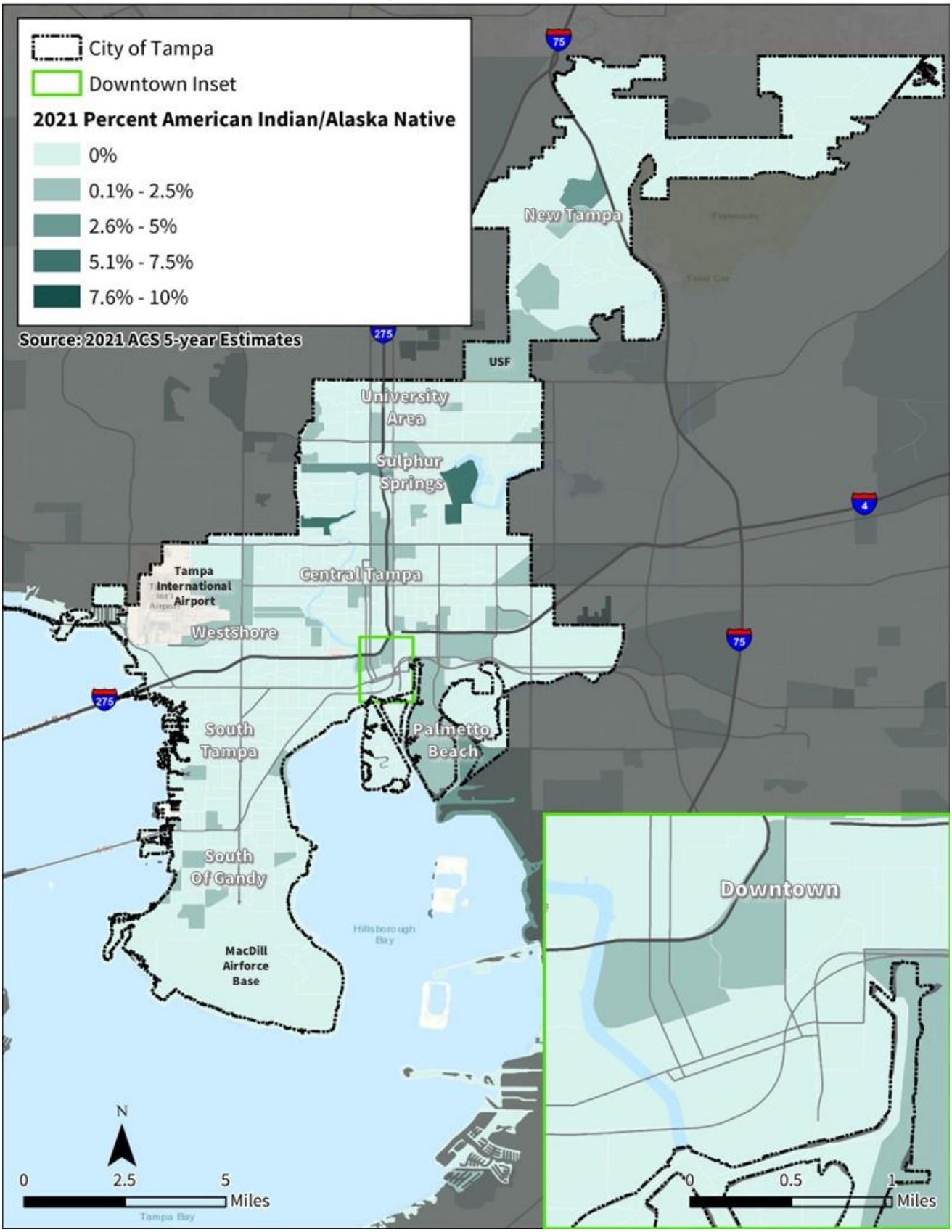
MAP 7: BLACK POPULATION – 2021 BLOCK GROUPS



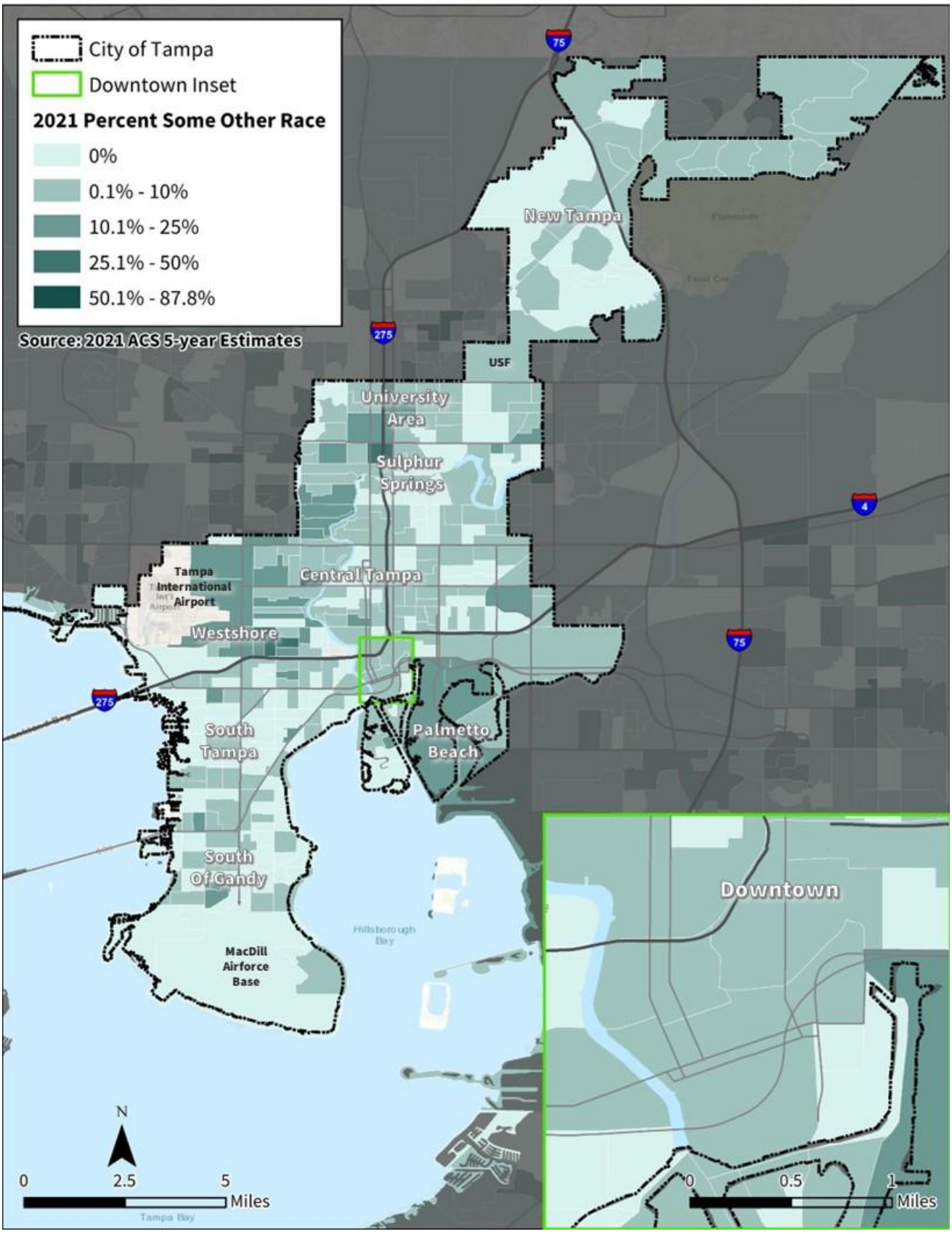
MAP 8: ASIAN POPULATION – 2021 BLOCK GROUPS



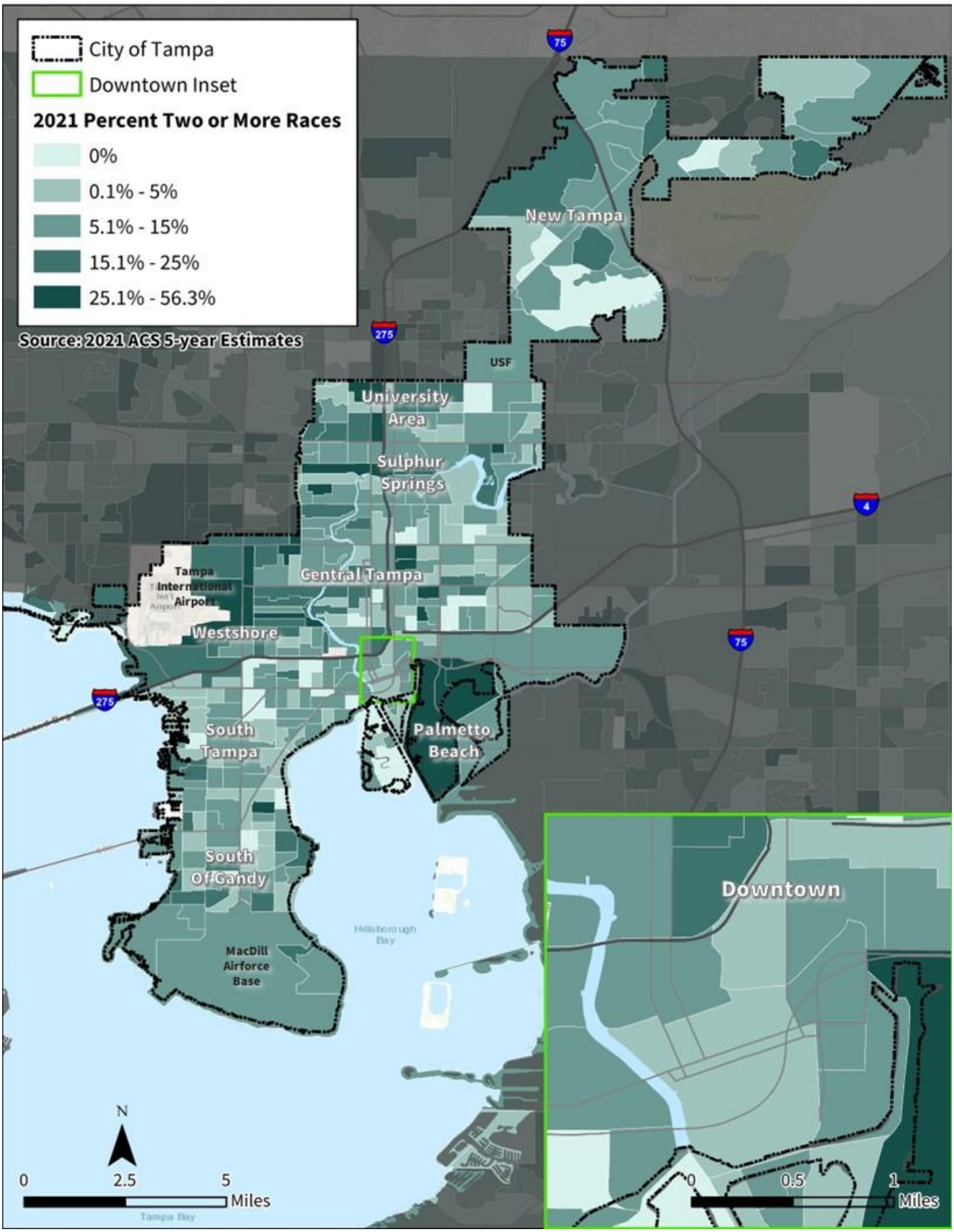
MAP 9: AMERICAN INDIAN/ ALASKA NATIVE – 2021 BLOCK GROUPS



MAP 10: "SOME OTHER RACE" POPULATION - 2021 BLOCK GROUPS



MAP 11: TWO OR MORE RACES POPULATION - 2021 BLOCK GROUPS



2.1.3 Homeless Population

The lead agency for homelessness services, Tampa Hillsborough Homeless Initiative (THHI), leads a Point-in-Time (PIT) count each year as a census for homeless individuals in Hillsborough County. The 2022 PIT counted over 1,500 individuals experiencing homelessness across Hillsborough County, 61% of whom were housed in emergency shelters and 39% of whom were unsheltered (**Figure 1**).

FIGURE 1: 2022 COUNTY-WIDE POINT IN TIME COUNT

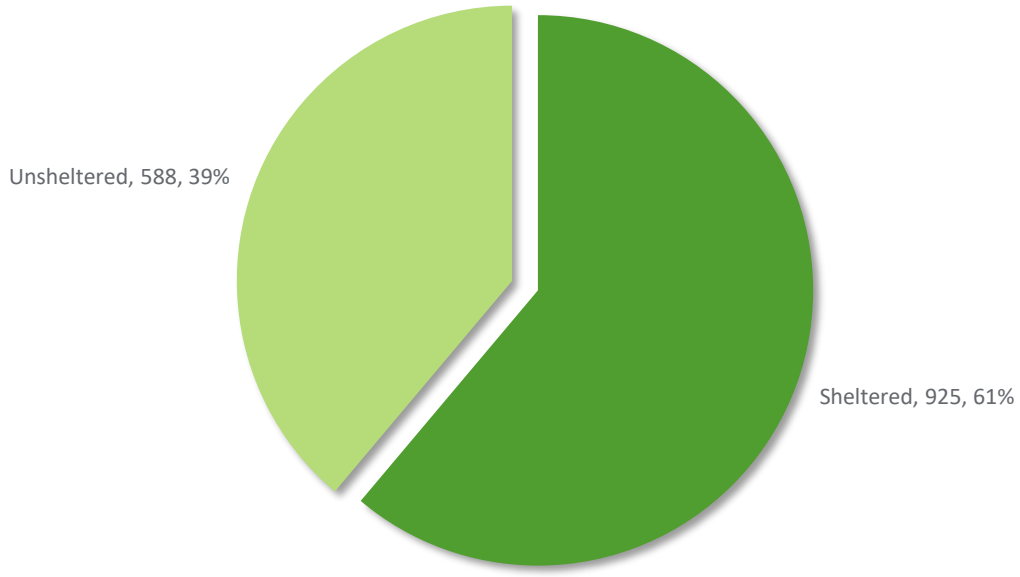


Figure 2 shows the demographic makeup of those counted during the 2022 PIT count. This data shows that males and Black individuals are overrepresented among the homeless population. Additionally, about a quarter of the homeless population are children, who present a unique set of challenges difficult to address through traditional homeless services.

FIGURE 2: 2022 PIT DEMOGRPAHICS - GENDER

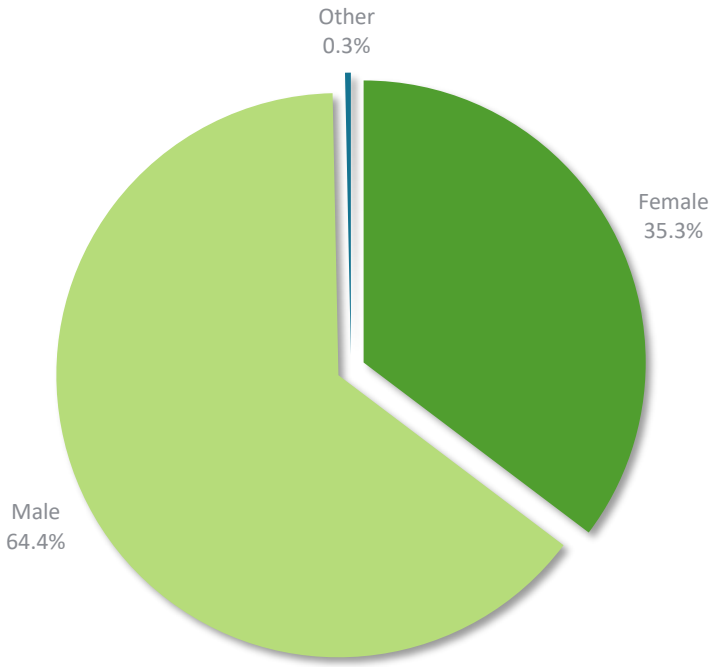


FIGURE 3: 2022 PIT DEMOGRAPHICS - AGE

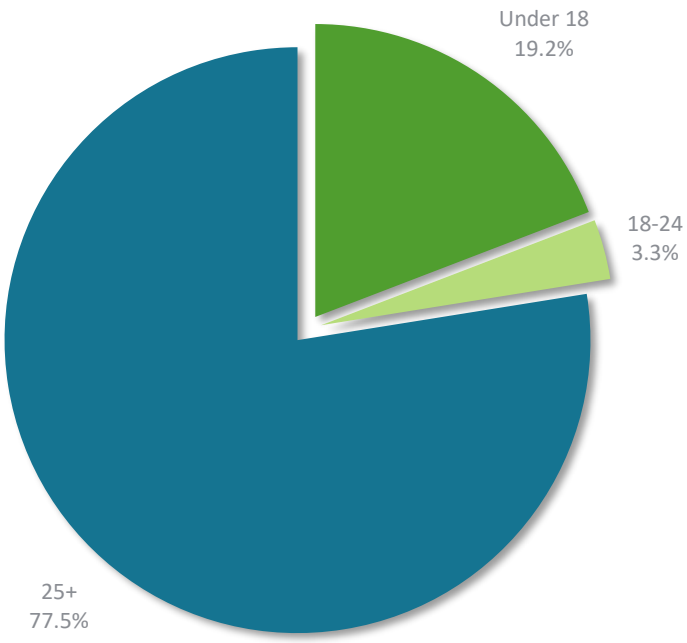


FIGURE 4: 2022 PIT DEMOGRAPHICS – RACE

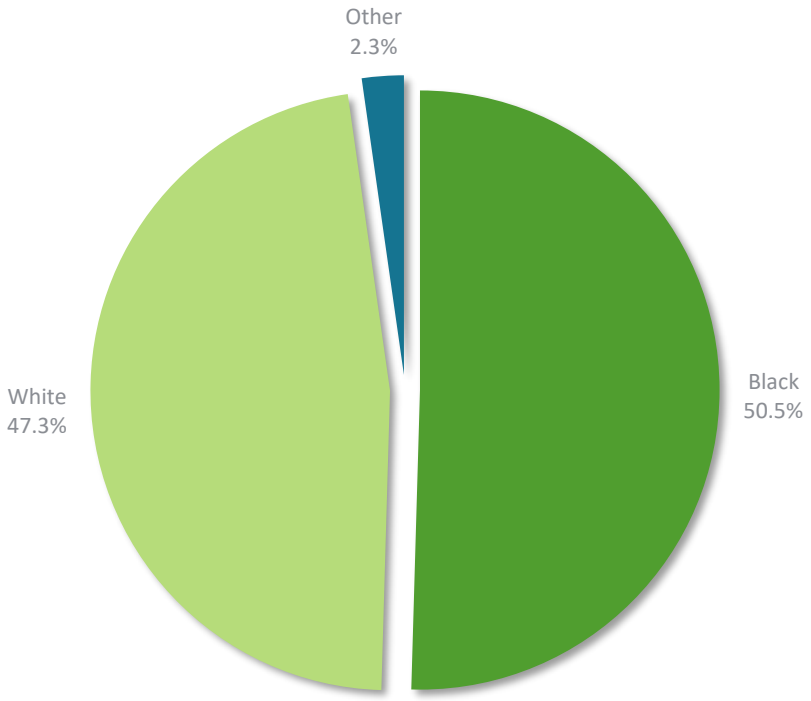
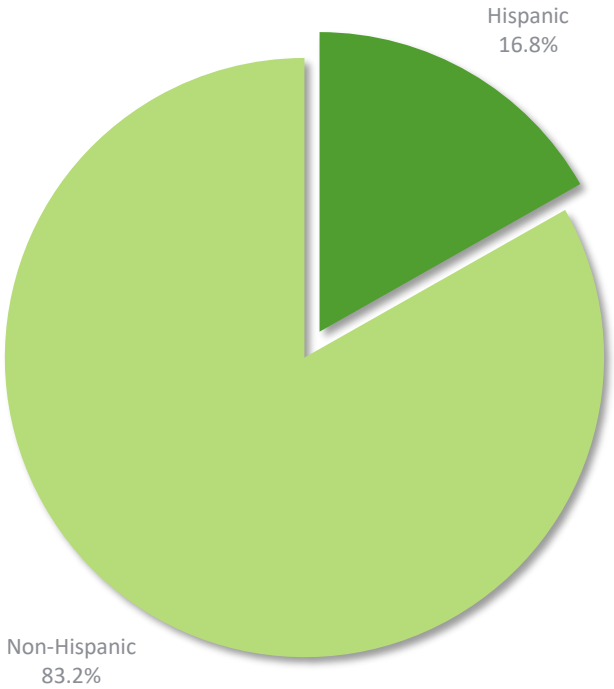


FIGURE 5: 2022 PIT DEMOGRAPHICS - ETHNICITY (HISPANIC/ NON-HISPANIC)



2.2 Housing Supply

2.2.1 Current Conditions

Tampa currently has nearly 173,000 housing units, coming out to about 13,000 more units than households (**Table 6**) aligning with known residential vacancy rates. As shown in Table 6, Tampa and Hillsborough County both have a relatively low percentage of remaining households in comparison to Florida or the United States as a whole. In addition to informing vacancy rates, the remaining housing supply influences a jurisdiction's ability to adapt to rapid migration into the area which could impact housing costs.

TABLE 6: HOUSING UNITS

Geography	Housing Units	Households	Remaining Units	Remaining as % of Total Supply
United States	142,148,050	127,544,730	14,603,320	10.3%
Florida	10,054,509	8,564,329	1,490,180	14.8%
Hillsborough County	617,955	578,259	39,696	6.4%
Tampa	172,886	159,925	12,961	7.5%

Source: American Community Survey 1-year Estimates; Decennial Census

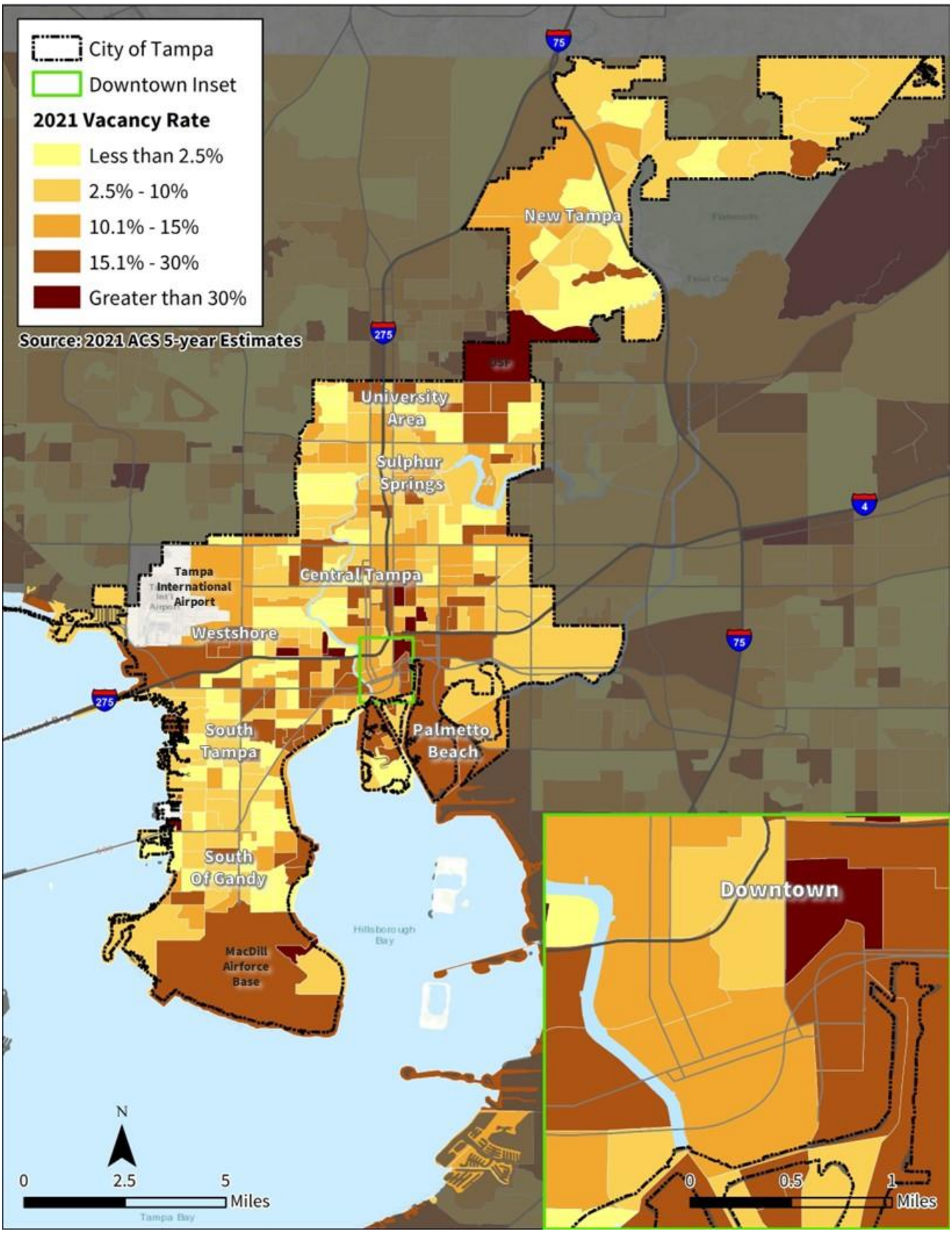
Tampa has about a 10% vacancy rate, primarily due to reasons provided by the Census Bureau and listed in **Table 7** below. Of the provided options, vacant for-rent units and units for seasonal, recreational, or occasional uses were the most common reasons for vacancy. Excluding institutional areas (USF, MacDill Airforce Base), the highest rates of vacancy are concentrated around the urban core and Tampa International Airport, as shown in **Map 12**.

TABLE 7: VACANCY STATUS

Vacancy Reason	NUMBER	Share
Listed For Rent	4,751	28.7%
Listed For Sale	1,597	9.7%
Rented or Sold, Not Occupied	1,414	8.5%
For Seasonal, Recreational, or Occasional Use	3,271	19.8%
For Migrant Workers	24	0.1%
Other Vacant Units	5,491	33.2%
Total Vacant Units	16,548	100%

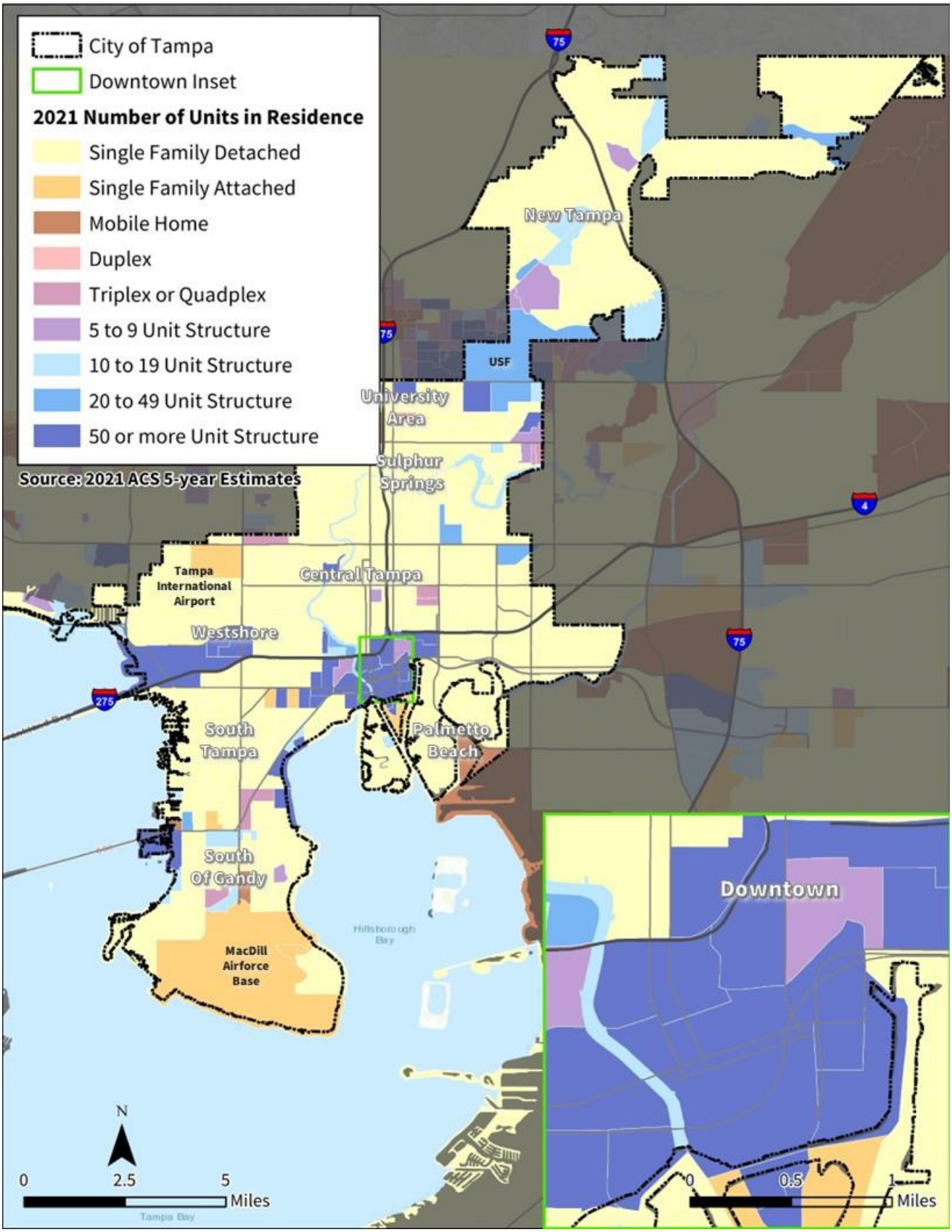
Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

MAP 12: VACANCY – 2021 BLOCK GROUPS



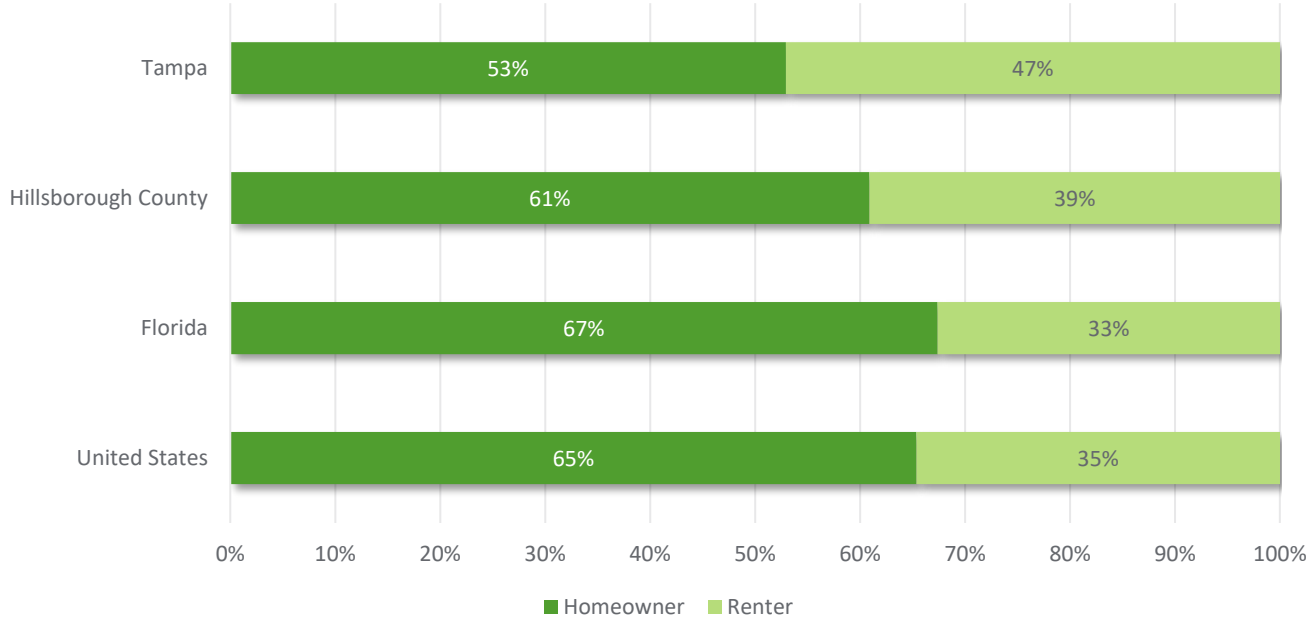
Single-family detached homes were by far the most dominant unit type in Tampa, followed by 50 or more-unit structures. **Map 13**, which shows the most frequently reported unit type for each block group, suggests that there may be a lack of variety in "missing middle" housing—housing between the scale of single-family and large apartment/condominium complexes. The provision of missing middle housing allows for gentle increases in density in key areas, thus improving affordability through increased housing supply at more affordable sizes.

MAP 13: NUMBER OF UNITS IN RESIDENCE - 2021 BLOCK GROUPS



In 2021, Tampa had a nearly even split between tenure types, with 47% of residents being renters and 53% being homeowners **(Figure 6).** Comparatively, the U.S. and Florida had similar splits in tenure, with about two-thirds of homeowners and one-third of renters. In contrast, Hillsborough County reported a slightly higher proportion of renters, at approximately a 61% to 39% split.

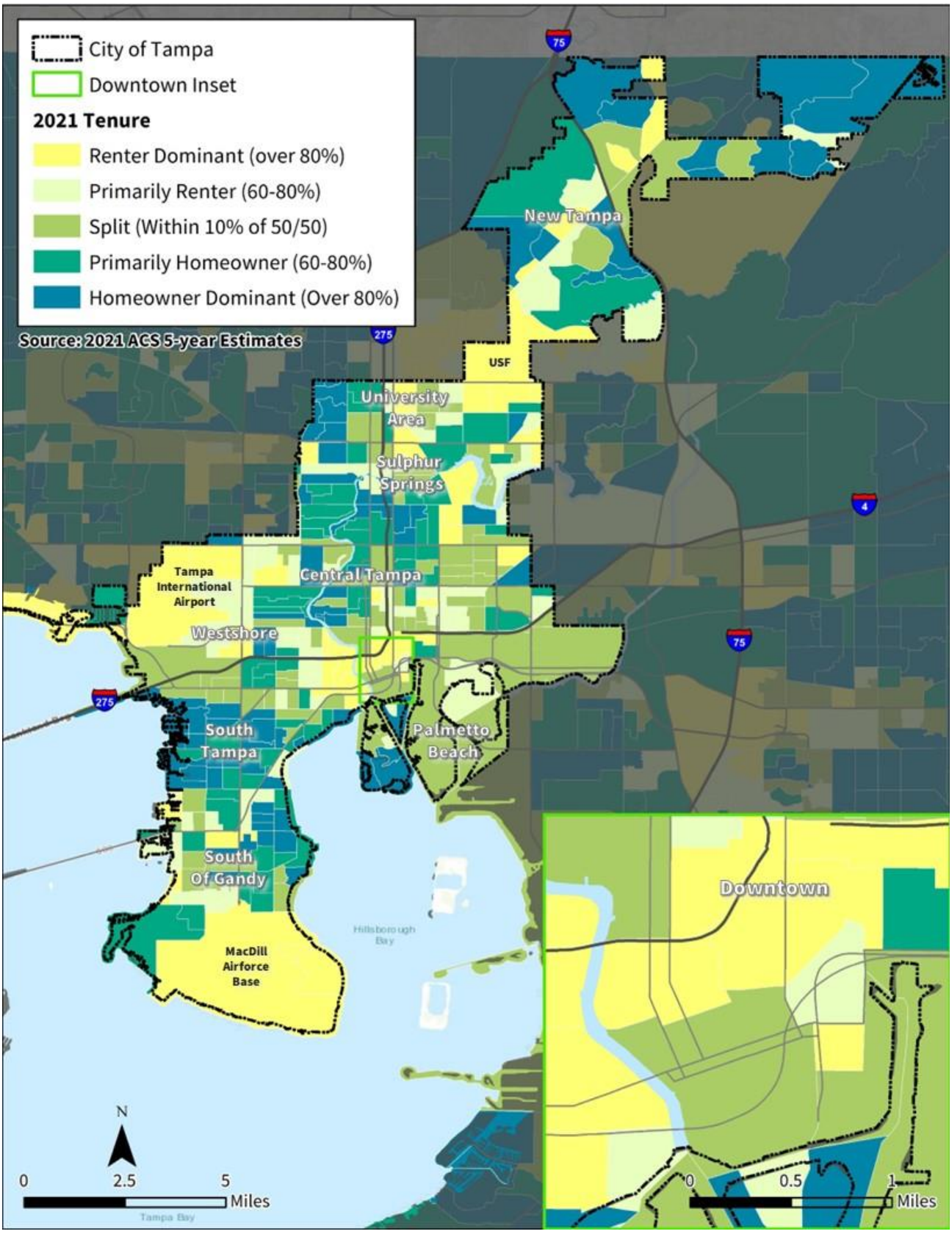
FIGURE 6: TENURE



Source: American Community Survey 5-year Estimates

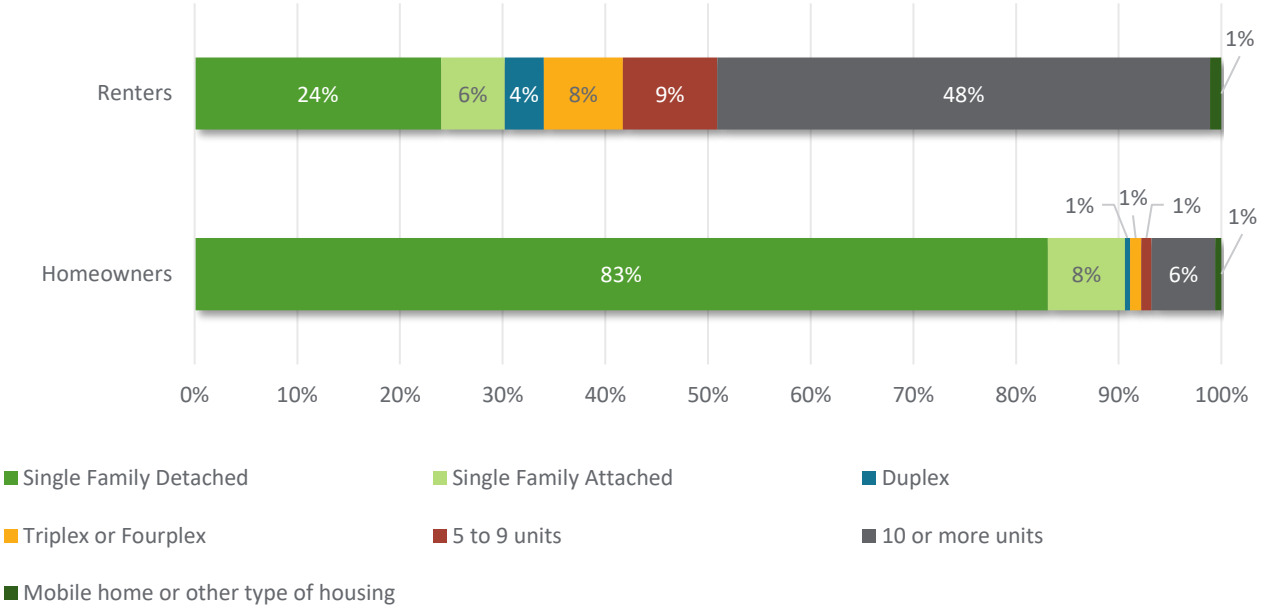
Map 14 shows that South Tampa, as well as the areas immediately east and west of the Hillsborough River, are primarily comprised of owner-occupied households. Renter-occupied households are more concentrated around Tampa International Airport, Downtown, and UT and USF campuses. Generally, there is an even disbursement of tenure, with similar numbers of homeowner, renter, and split-tenure block groups.

MAP 14: TENURE - 2021 BLOCK GROUPS



In Tampa, over 90% of homeowners live in single-family units, with a large majority occupying detached single-family units. In contrast, most renters (70%) live in a building comprised of two or more units, with the largest share (48%) living in buildings with at least 10 units. Only a quarter of renters live in single-family detached homes.

FIGURE 7: NUMBER OF UNITS IN HOME BY TENURE



Source: American Community Survey 5-year Estimates

Renter households tend to be slightly smaller than owner-occupied households. Except for Florida, each of the observed geographies had an average renter household size of 0.3 persons per household smaller than owner-occupied households, as seen in **Table 8**.

TABLE 8: AVERAGE HOUSEHOLD SIZE BY TENURE

Geography	Renter	Owner Occupied
United States	2.33	2.65
Florida	2.43	2.53
Hillsborough County	2.33	2.64
Tampa	2.16	2.49

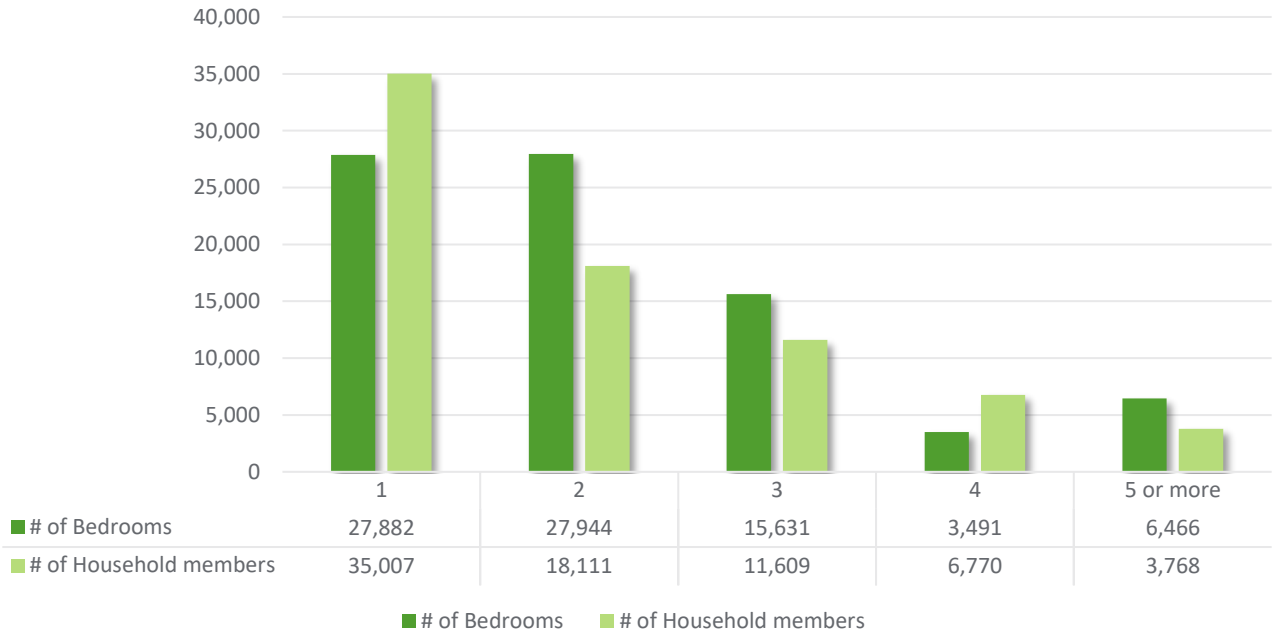
Source: American Community Survey 5-year Estimates

The following data examines Tampa's bedroom supply to household size by tenure. Analysis by tenure is informative as many units are totally or unlikely to be unavailable cross-tenure (e.g., exclusively for-rent apartments).

When comparing the supply of bedrooms to household size, there is an insufficient number of units for single-person renters. There are approximately 7,000 more one-person households than studio or one-

bedroom units, but a nearly 10,000-unit surplus of two-bedroom units compared to two-person households. A similar trend is seen with four-bedroom to five-bedroom units in **Figure 8**. Smaller renter households may have the opportunity to occupy units with a higher than one-bedroom-to-one-resident ratio, although issues of two-bedroom affordability for single-person households may be cause for concern.

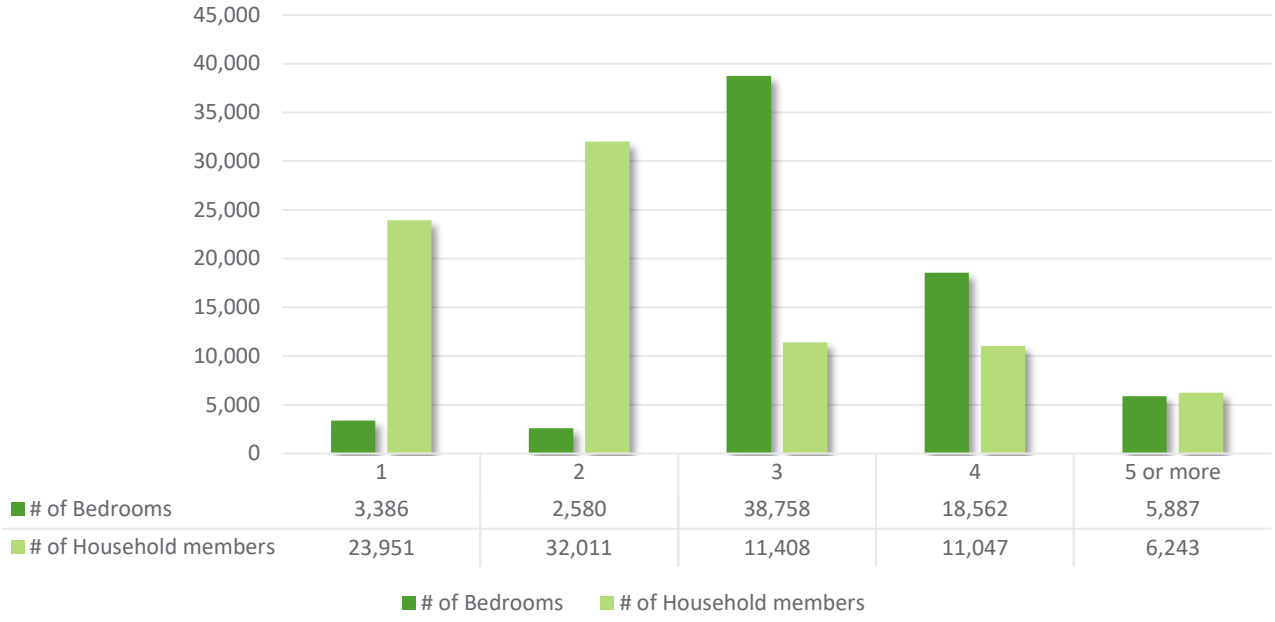
FIGURE 8: RENTER-OCCUPIED UNITS - NUMBER OF BEDROOMS (SUPPLY) COMPARED WITH HOUSEHOLD SIZES (DEMAND)



Source: American Community Survey 5-year Estimates

Upon initial inspection, the upward filtering trend seems possible for owner-occupied homes, as one- and two-member households far outstrip the respective bedroom supply, and three-bedroom units outnumber three-member households. However, the numbers in **Figure 9** suggest that there is not a sufficient "surplus" supply of three or more-bedroom homes to accommodate the upward filtering of smaller owner-occupied households. Additionally, the trend nationally has been toward constructing larger homes. These facts, combined with the fact that older homes that have small footprints typically need additional financial investments to address aging structures, have contributed to a lack of affordable starter homes for first-time homebuyers.

FIGURE 9: OWNER-OCCUPIED UNITS - NUMBER OF BEDROOMS (SUPPLY) COMPARED WITH HOUSEHOLD SIZES (DEMAND)



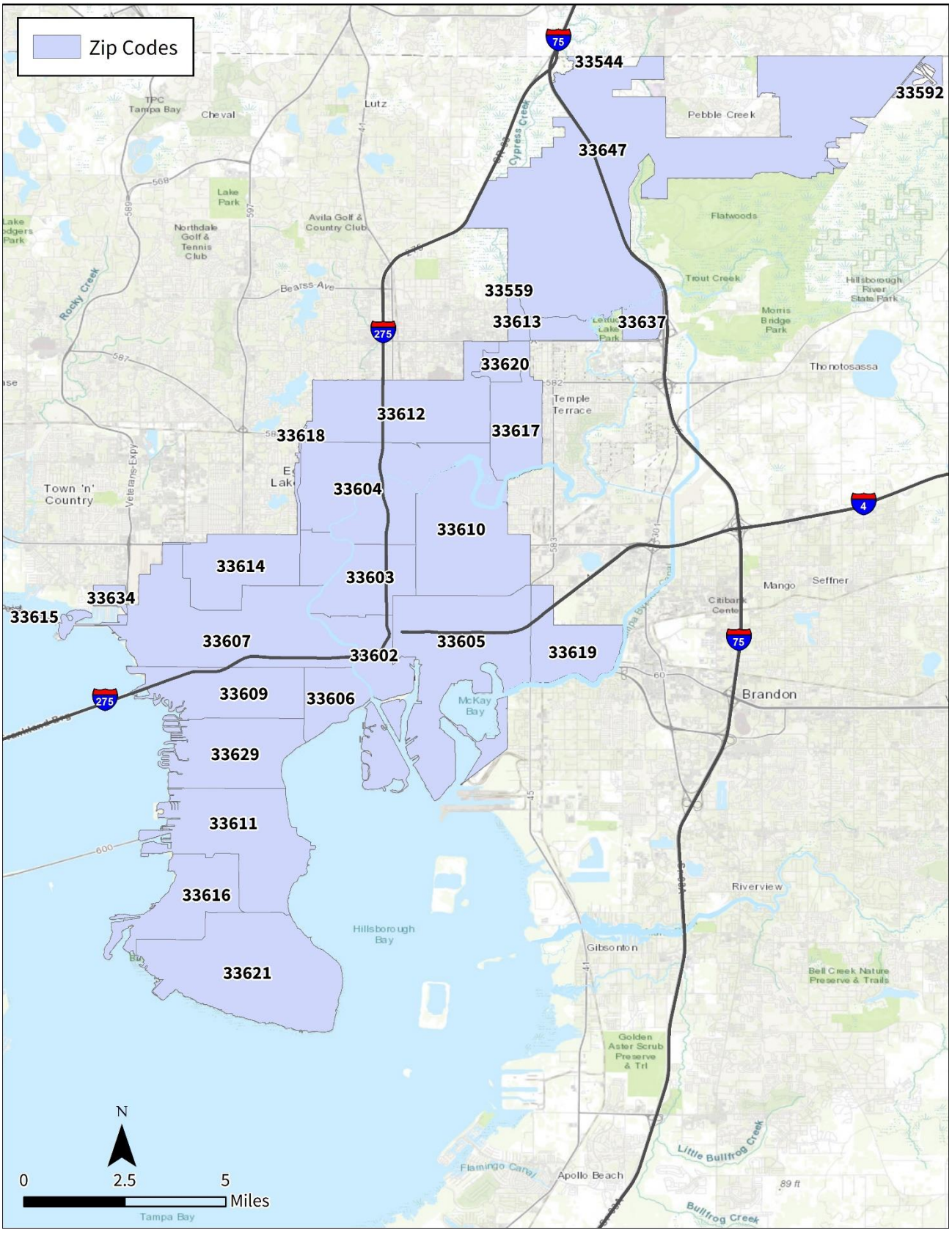
Source: American Community Survey 5-year Estimates

2.2.2 Home Value, Rent, and Vacant Land

Zillow was utilized to obtain the most up-to-date available information on rent and home values. The Zillow Home Value Index (ZHVI) and the Zillow Observed Rent Index (ZORI) provide a seasonally adjusted measure of typical home values and rents (i.e., excluding top and bottom percentile). The most recent available data at the time of download was through May 2023. In addition to utilizing Zillow for home value and rent metric, Hillsborough County Property Appraiser data was examined to determine the value of vacant land, downloaded in August 2023.

Map 15 depicts Tampa zip codes that can be used as a geographic reference for data discussed in the following sections.

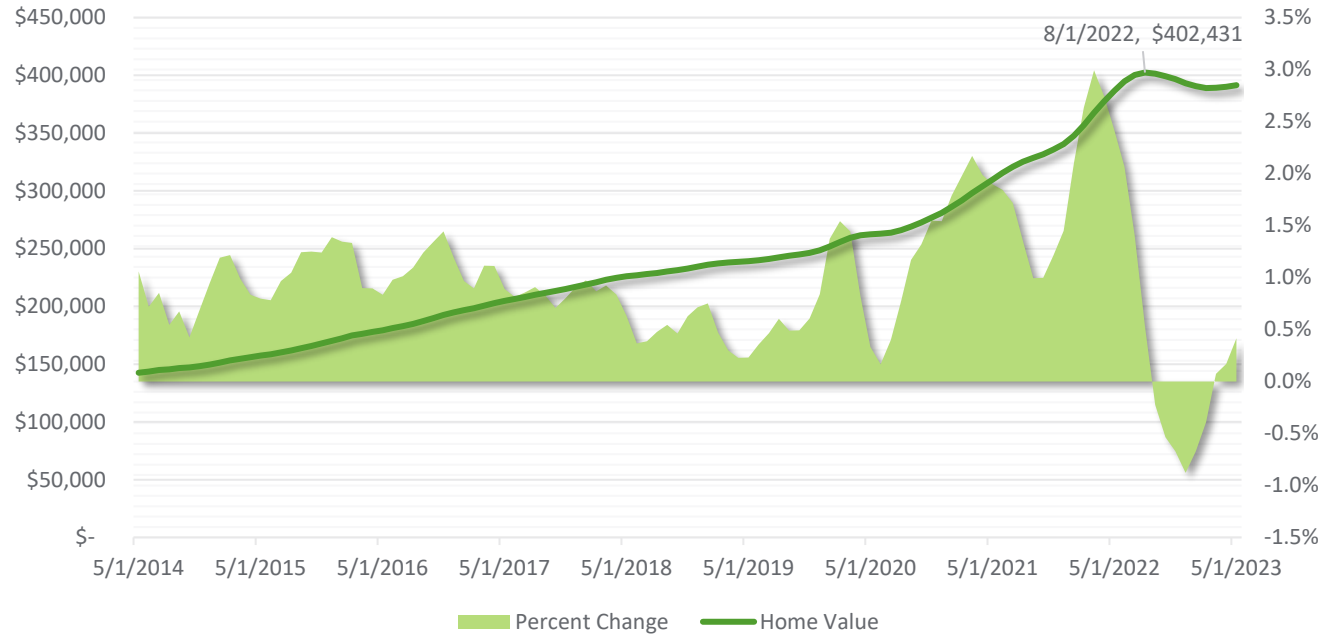
MAP 15: ZIP CODES



2.2.3 Home Value

According to the ZHVI, the median housing value in the city increased by 175% during the 10 years between May 2014 and May 2023. Since May 2020, home values have increased by 49%, reaching a peak in August 2021, when the typical home in Tampa was valued at $402,431. The for-sale home market experienced consistent month-over-month modest gains of around 1% through 2020, as indicated in **Figure 10**. Beginning in 2020, the market experienced significantly higher peaks and lows, with a 3% increase in one month (February to March 2022), followed shortly by the first decrease in home value during the 10-year observed period.

FIGURE 10: ZILLOW MONTHLY TYPICAL HOME VALUE, SEASONALLY ADJUSTED (MAY 2014 TO MAY 2023)



Source: Zillow Housing Research Data, May 2023

Annual data show that home value in Tampa has consistently increased each year since 2014, indicating a strong housing market in the city. As with the month-to-month observations, a notable growth is observed beginning in 2021. In the first five months of 2023 alone, home values increased by approximately 1%, which is significantly lower than in preceding years, even considering the shorter observation period.

Drilling down to the zip code level, **Table 9** reveals that over half of the zip codes in Tampa have a typical home value of over $ 400,000, and only two zip codes have typical home values under $ 300,000 as of May 2023. From May 2022 to May 2023, typical home values changed by less than 3% across all zip codes.

TABLE 9: TYPICAL HOME VALUE BY ZIP CODE

Zip Code	Home Value	Change in Last Year
33629	$ 946,525.99	2.7%
33606	$ 858,635.17	2.0%

Zip Code	Home Value	Change in Last Year
33609	$ 600,033.56	2.8%
33602	$ 560,860.19	-0.8%
33647	$ 482,844.44	-1.5%
33611	$ 463,362.70	2.8%
33618	$ 448,899.34	0.2%
33616	$ 408,351.37	2.1%
33603	$ 390,985.58	0.4%
33607	$ 347,380.83	2.5%
33613	$ 333,984.68	2.5%
33604	$ 316,776.95	2.5%
33612	$ 282,240.98	2.0%
33605	$ 264,803.78	1.3%

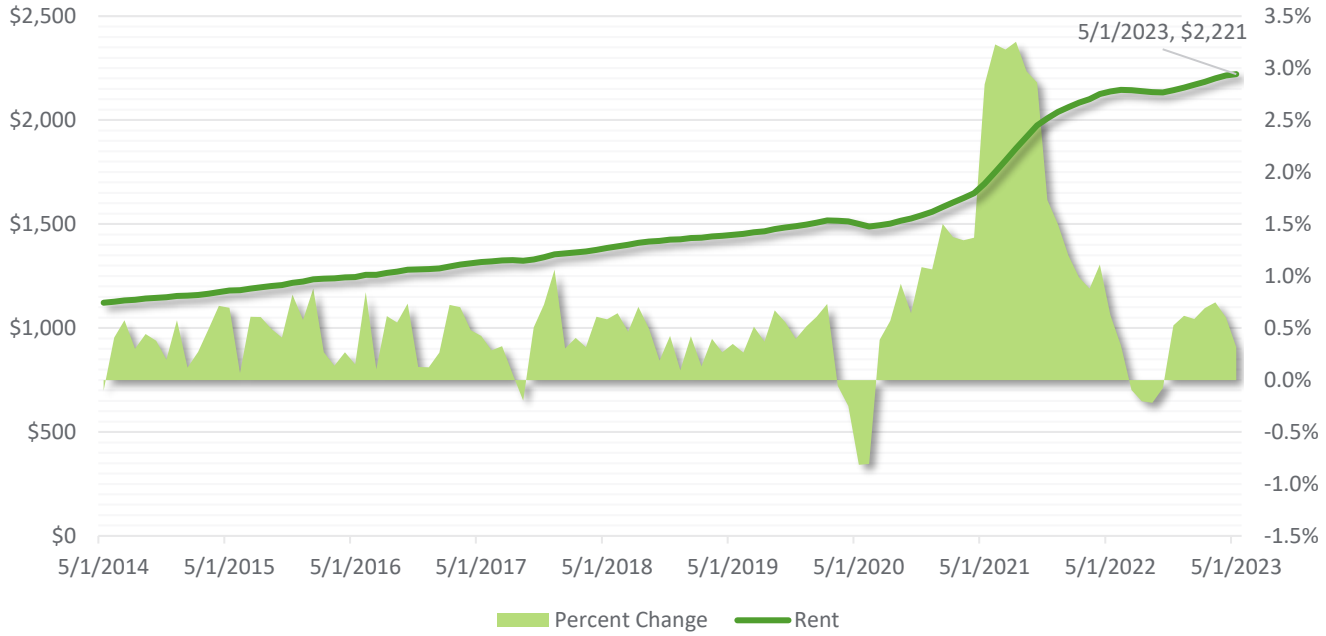
Source: Zillow Housing Research Data, May 2023

2.2.4 Rent

The typical rent in Tampa has nearly doubled in the past ten years, increasing by 98% between May 2014 and May 2023. Like home value, rent has increased sharply since 2020, reaching a peak in May 2023 at $2,221, a 48% increase since May 2020. Rents saw the highest month-over-month increases in the summer of 2021, where rent increased over 3% each month between June to September. Although rent price gains slowed beginning in May 2022, rent remains at an all-time high in Tampa.

These trends are shown in **Figure 11.**

FIGURE 11: ZILLOW MONTHLY TYPICAL RENT, SEASONALLY ADJUSTED (MAY 2014 TO MAY 2023)



Source: Zillow Housing Research Data, May 2023

As with typical home value, zip code 33629 ranked the highest for rent cost. As of May 2023, two-thirds of zip codes have a typical rent of over $2,000. From May 2022 to May 2023, there was significant variation in growth, with 33603, 33604, and 33605 experiencing the most growth, at 9.6%, 8.6%, and 7.8%, respectively. Unlike with home values, there were no zip codes where rent decreased over the past year.

TABLE 10: TYPICAL RENT BY ZIP CODE

Zip Code	Typical Rent	Change in Last Year
33629	$ 3,310.65	2.2%
33602	$ 2,626.26	4.1%
33609	$ 2,511.98	4.2%
33606	$ 2,506.00	2.9%
33616	$ 2,434.00	4.5%
33611	$ 2,338.91	2.5%
33607	$ 2,286.36	4.8%
33603	$ 2,192.40	9.6%
33647	$ 2,037.99	0.2%

Zip Code	Typical Rent	Change in Last Year
33604	$ 1,885.83	8.6%
33605	$ 1,835.95	7.8%
33613	$ 1,732.52	1.6%
33618	$ 1,701.68	3.2%
33612	$ 1,581.03	2.1%

Source: Zillow Housing Research Data, May 2023

2.2.5 Vacant Land

Central Tampa, East of I-275, has the most vacant residential lots compared to other subdistricts, but only the third most vacant acreage, suggesting that most of the vacant parcels in the subdistrict are smaller in size than more suburban counterparts. The subdistrict with the most vacant acreage is New Tampa, with 241.5 vacant acres across only 182 parcels. South Tampa had by far the highest just value per acre at over $1.2 million, while New Tampa's vacant acreage was only $79,101 per acre.

TABLE 11: VACANT LAND BY SUBDISTRICT

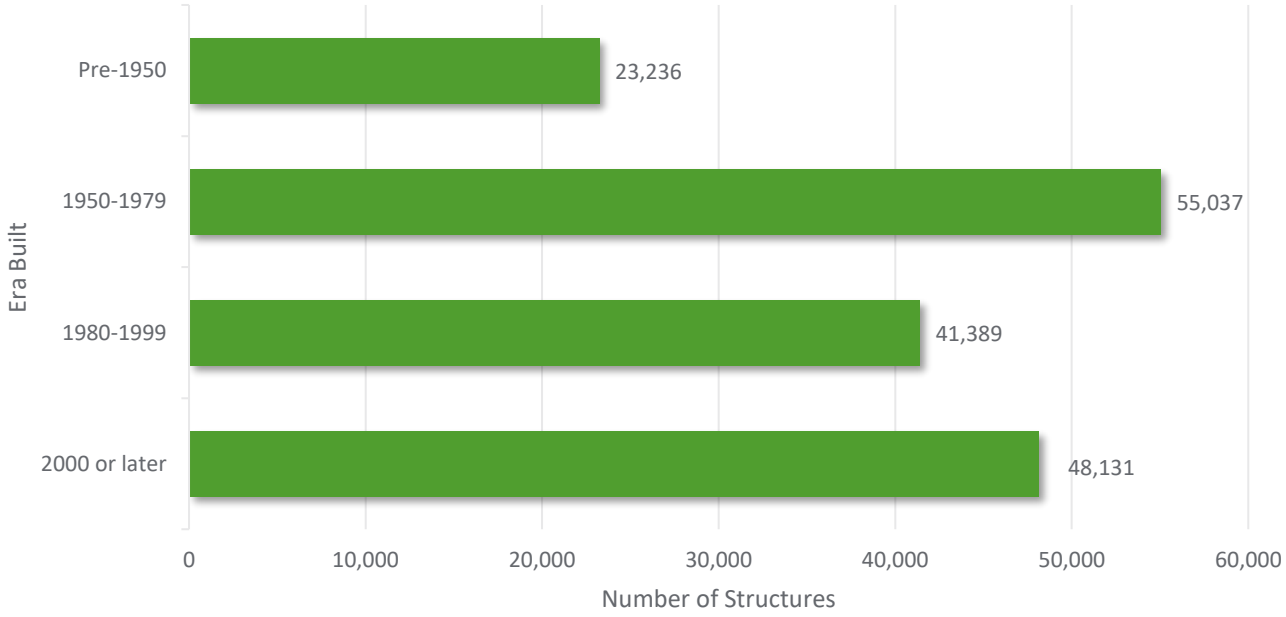
Planning Subdivision	# Vacant Residential Lots	Total Acres	Average Just Value per Acre
South Tampa	631	195.1	$1,236,920.55
Central Tampa – S of I4	780	210.8	$942,600.64
SOG	675	112.6	$692,645.44
Westshore TIA	148	20.8	$583,061.11
Central Tampa – W of 275	852	138.8	$576,190.86
Sulphur Springs	163	21.7	$377,897.47
Central Tampa – E of 275	1,261	196.8	$373,680.98
Palmetto Beach	97	20.4	$271,293.48
USF S of Busch	516	143.4	$259,451.87
USF N of Busch	234	61.2	$198,444.90
New Tampa	182	241.5	$79,107.02

Source: Hillsborough County Property Appraiser, August 2023

2.2.6 Housing Conditions

The age of structures in Tampa varies greatly, with each distinct time period contributing significantly toward the housing stock, as shown in **Figure 12**. Pre-war housing, built prior to 1950, is the smallest percentage at only 14%. Mid-century homes built between 1950 and 1979 contribute to the most significant amount of the housing stock. Post-millennium homes also make up a large amount of the housing stock.

FIGURE 12: ERA STRUCTURE BUILT



Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

Substandard housing conditions include overcrowded housing units, those without fuel, incomplete kitchens, and/or inadequate plumbing facilities. These standards are defined below:

- **Overcrowding**—More than one person per room in the unit, not including kitchen or bathrooms in room count.
- **No Fuel Used**—Referring to mechanisms used to heat the house. Fuel includes gas, electricity, coal, wood, solar, and other heating mechanisms. A unit that uses no fuel has no heating or air conditioning in the home.
- **Lacking Complete Kitchen Facilities**—A unit without a stove/range and/or refrigerator.
- **Lacking Complete Plumbing Facilities**—A unit without hot and cold running water, a bathtub/shower, and/or a sink with a faucet.

Tampa overall has low rates of substandard housing conditions, with overcrowded housing being the most commonly reported at around 3% of housing units. Less than 2% of units reported a lack of fuel, kitchen facilities, or plumbing facilities.

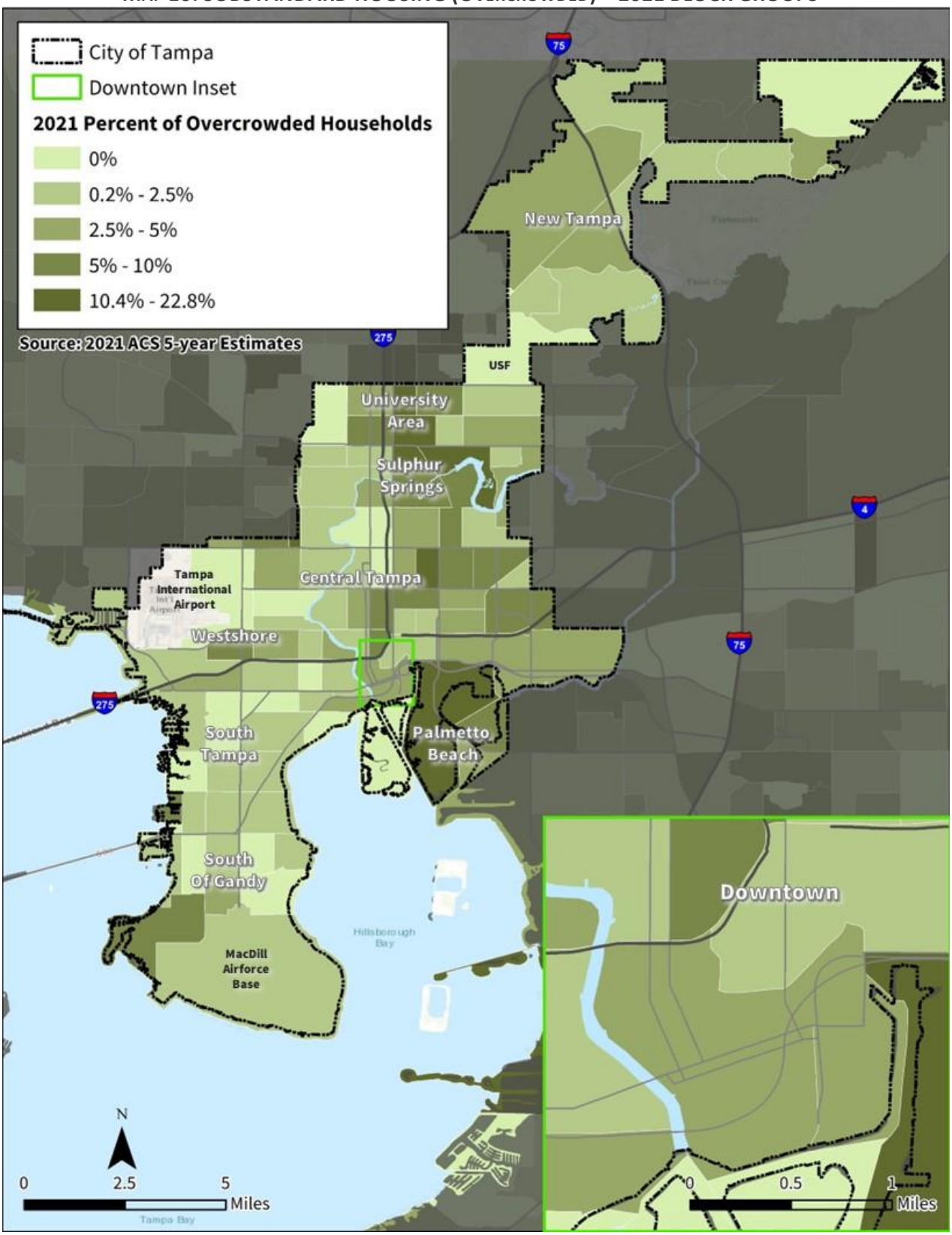
TABLE 12: SUBSTANDARD HOUSING

Substandard	Tampa
Overcrowded	4,374 (2.9%)
No Fuel Used	1,454 (0.9%)
Lacking Complete Kitchen Facilities	3,173 (1.9%)
Lacking Complete Plumbing Facilities	1,960 (1.2%)

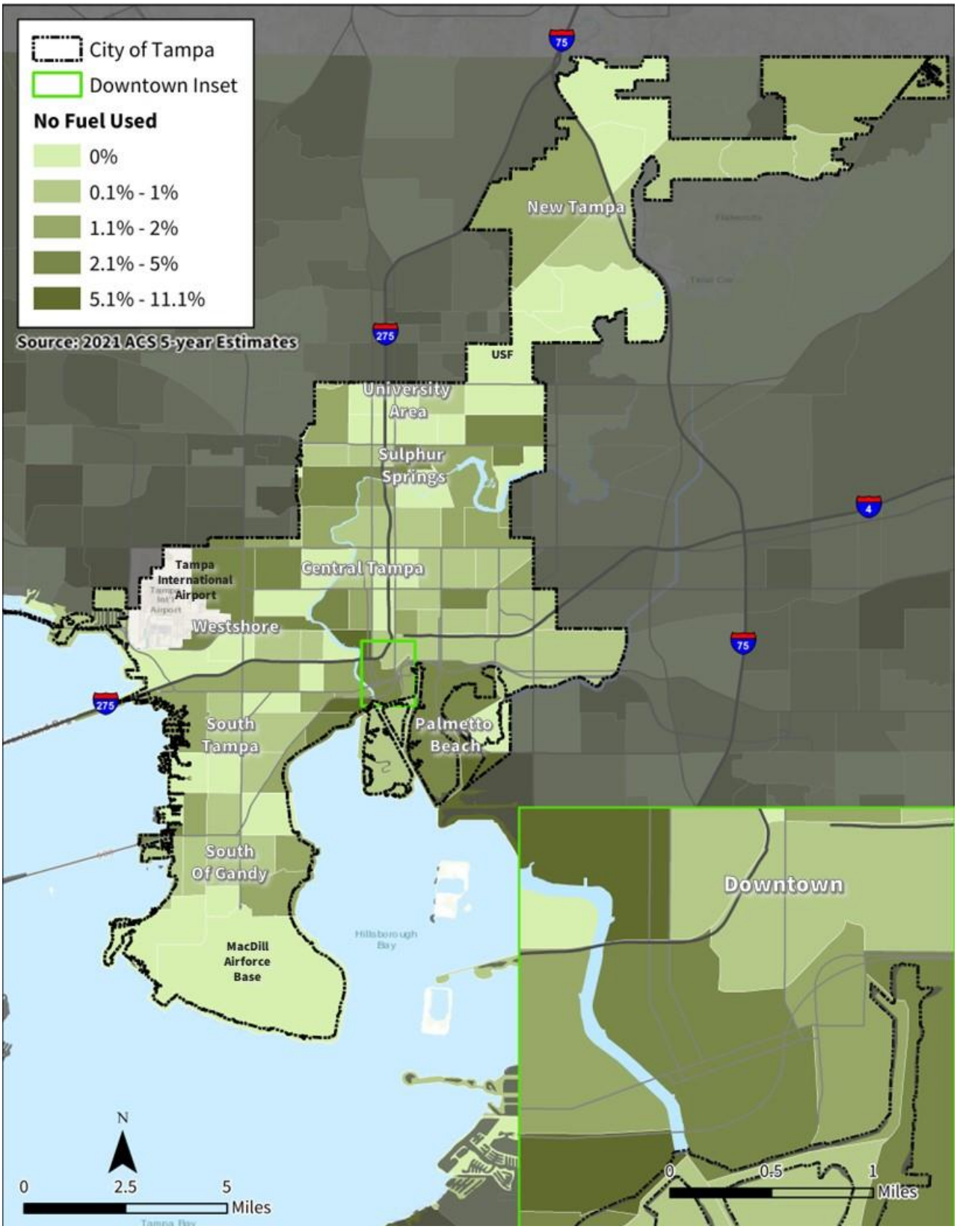
Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

As shown in **Map 16; Map 17**; and **Map 18** substandard housing conditions exist in higher concentrations along the I-275 corridor, particularly in the Palmetto Beach and Sulphur Springs/University Area neighborhoods. At the block group level, there are still relatively low instances of substandard housing.

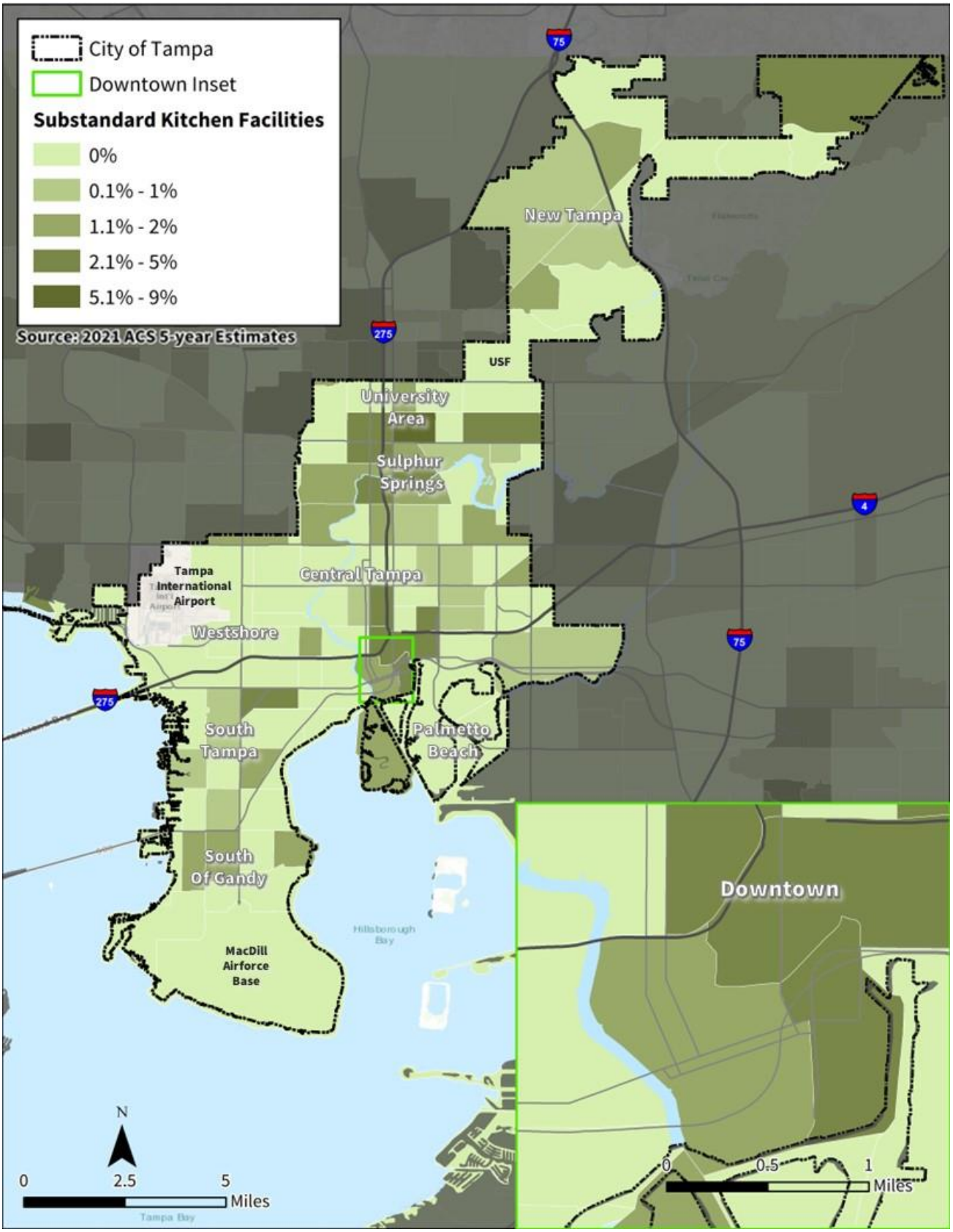
MAP 16: SUBSTANDARD HOUSING (OVERCROWDED) – 2021 BLOCK GROUPS



MAP 17: SUBSTANDARD HOUSING (NO FUEL USED) – 2021 BLOCK GROUPS



MAP 18: SUBSTANDARD HOUSING (SUBSTANDARD KITCHEN FACILITIES) - 2021 BLOCK GROUPS

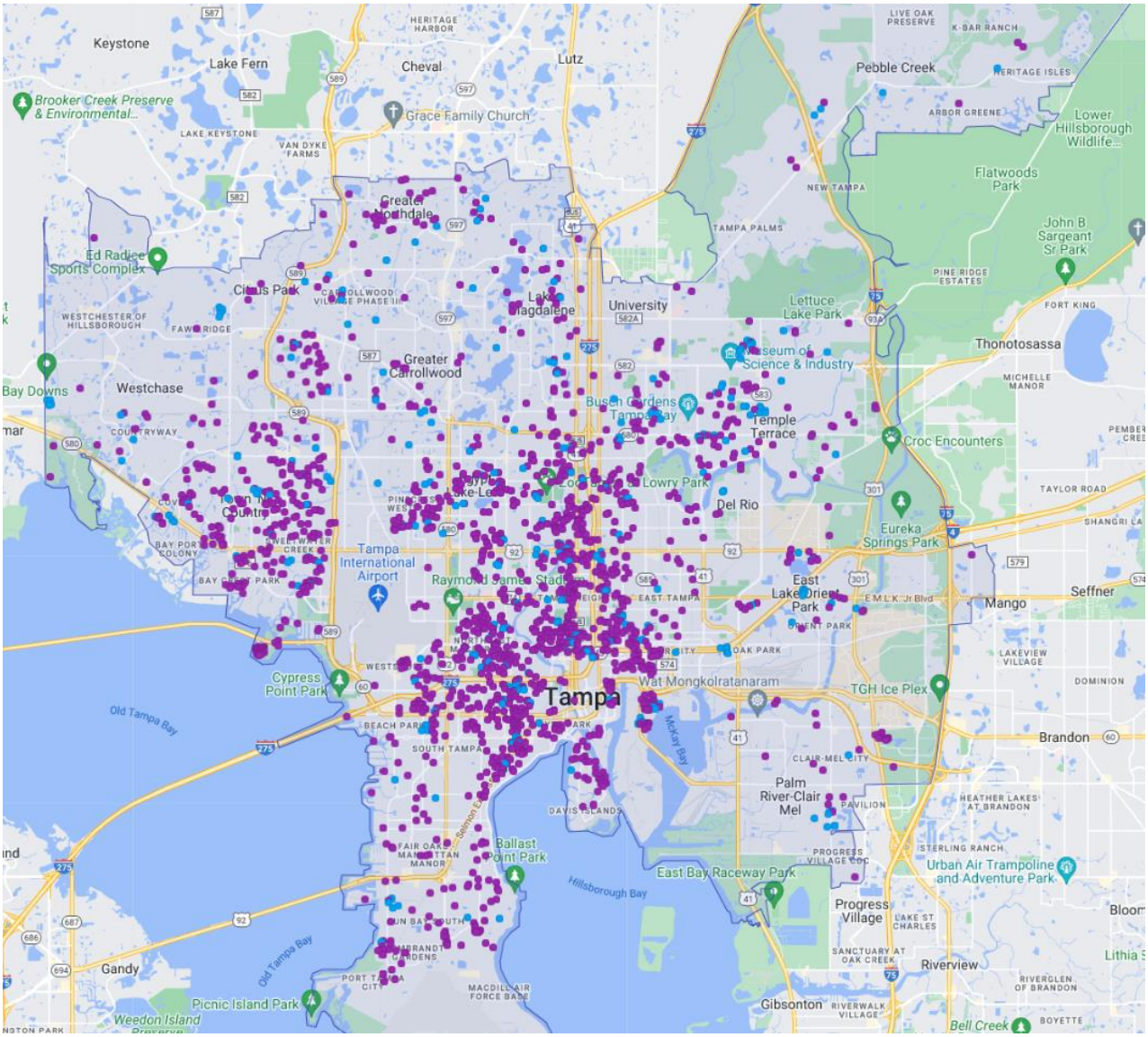


2.2.7 Short Term Rentals

Data for Short-Term Rentals (STRs) was gathered from AirDNA, a provider of data and analytics for the short-term rental industry. AirDNA utilizes a combination of "data scraping"—obtaining data directly from Vrbo and Airbnb's websites—and directly sourcing from AirDNA partners such as channel managers, property managers, and individual hosts to provide up-to-date STR data.

As of May 2023, there were 5,953 active STRs within Tampa. Active STRs have at least one reserved or available day in the last month. When including properties on Airbnb and/or VRBO that have totally blocked off dates, meaning the rentals could be temporarily or permanently offline, there are 17,975 total STRs in Tampa. **Map 19** illustrates higher concentrations of STRs near downtown, the airport, and Raymond James Stadium, with purple dots indicating full unit rentals and blue dots indicating room rentals.

MAP 19: SHORT TERM RENTALS



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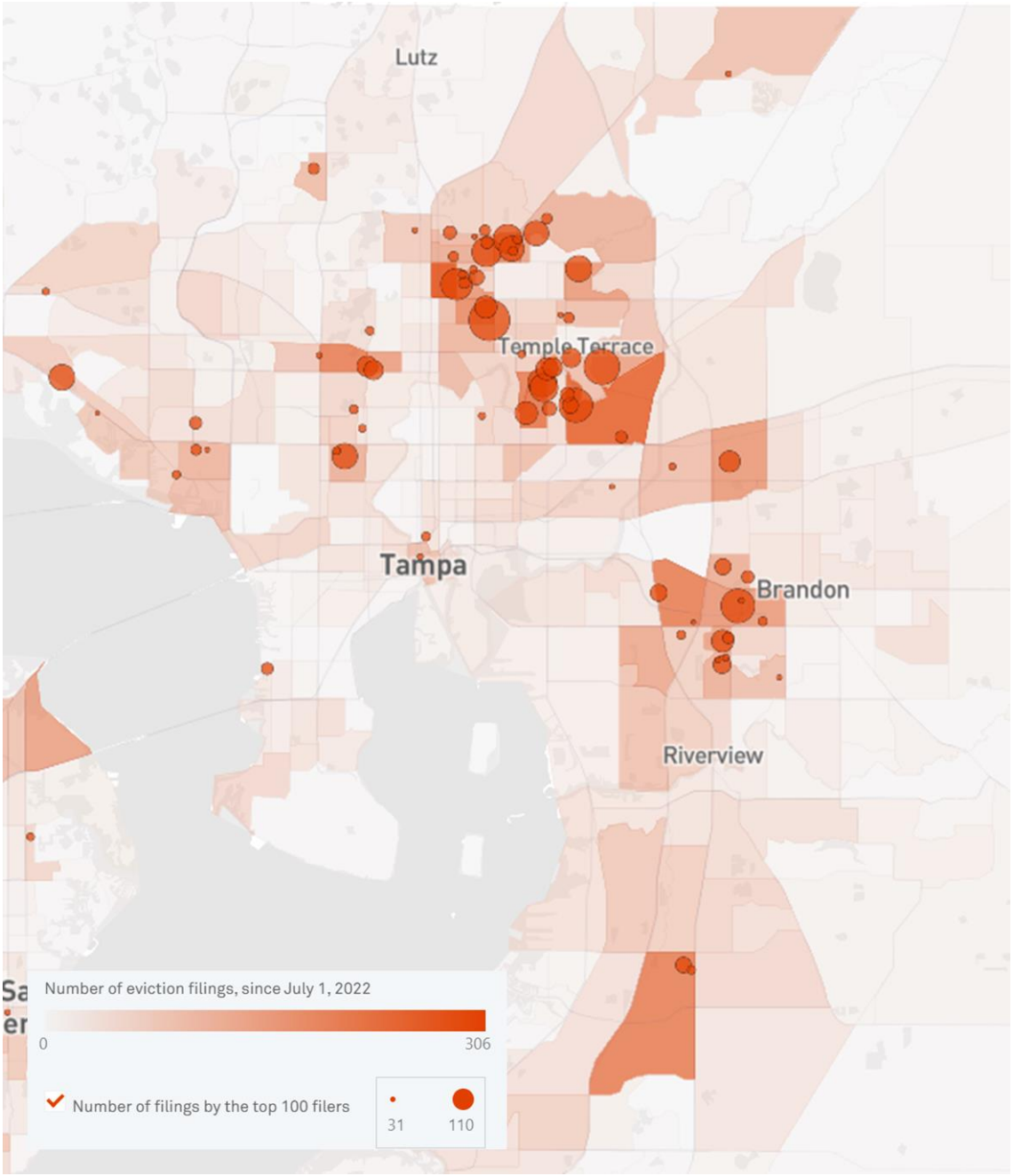
2.2.8 Evictions

Data from the Eviction Lab shows that in Pinellas and Hillsborough Counties combined, there have been 20,020 eviction filings in the past year. Monthly eviction numbers have exceeded pre-COVID-19 averages in the past year, amounting to around 1,500 filings between the two counties each month. **Map 20** below shows that there are high numbers of eviction filings in the University Area, Temple Terrace, and Brandon. Over a quarter of all filings come from the top 100 filers of evictions, symbolized by the circles in the map below. This indicates a large portion of evictions are predicated at a property-specific level, rather than a neighborhood level.

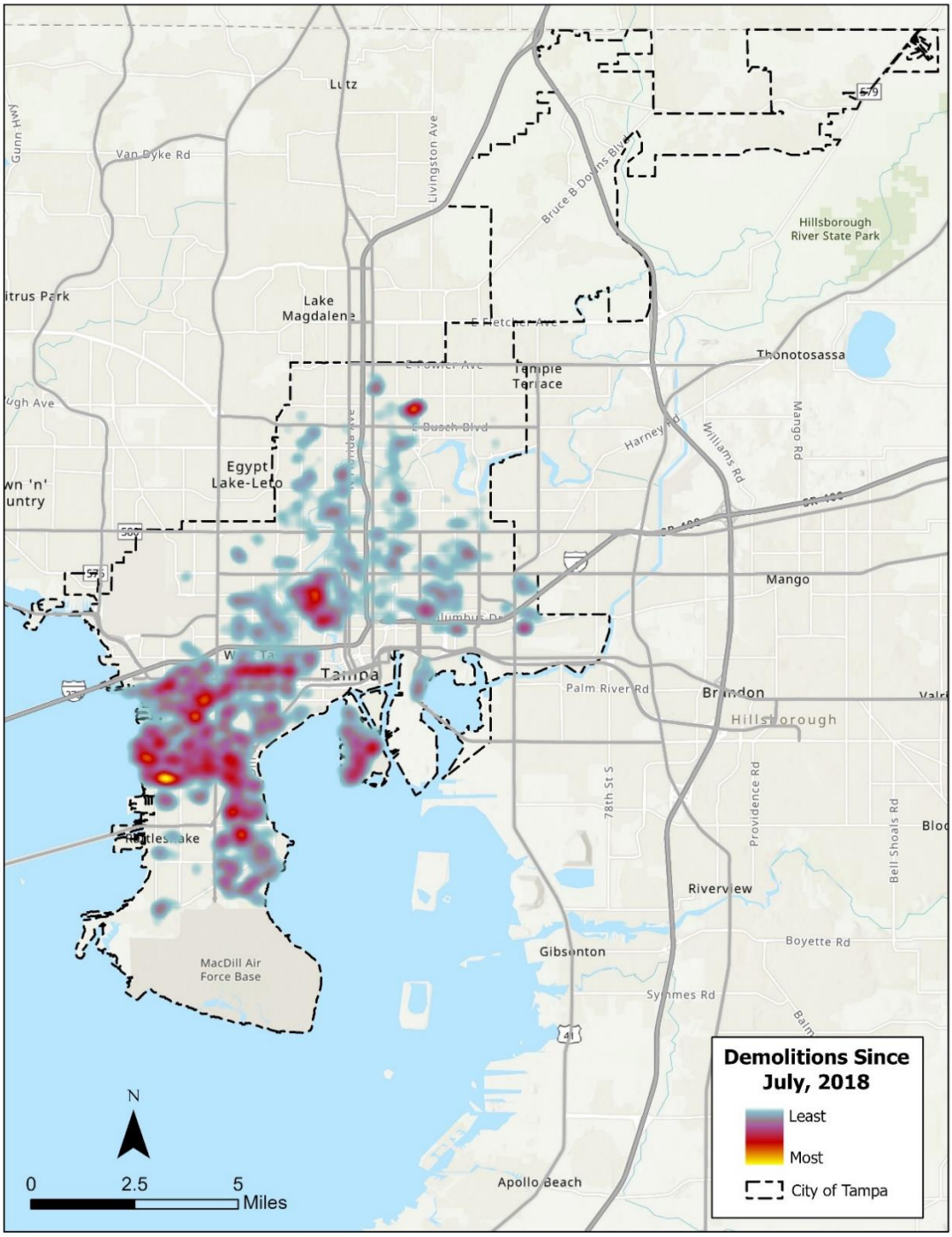
MAP 20: EVICTION FILINGS SINCE JULY 2022



2.2.9 Demolitions

In the five-year period between July 2018 and July 2023, most demolitions occurred in the South Tampa planning district. The Tampa Heights and Davis Islands neighborhoods have also experienced high numbers of demolitions over the last five years. In contrast, other areas of central Tampa and the University of South Florida (USF) have had far fewer demolitions. New Tampa and Westshore have had very few to no demolitions.

MAP 21: DEMOLITIONS



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2.2.10 Change Over Time

Tampa has added approximately 20,000 housing units each decade since 2000, as shown in **Table 13**. Housing unit production in Tampa is lower than in Hillsborough County and Florida but remains higher than the national average in the United States. Mirroring household growth, housing unit production slowed between 2010 and 2021 when compared with the period from 2000 to 2010 across all geographies.

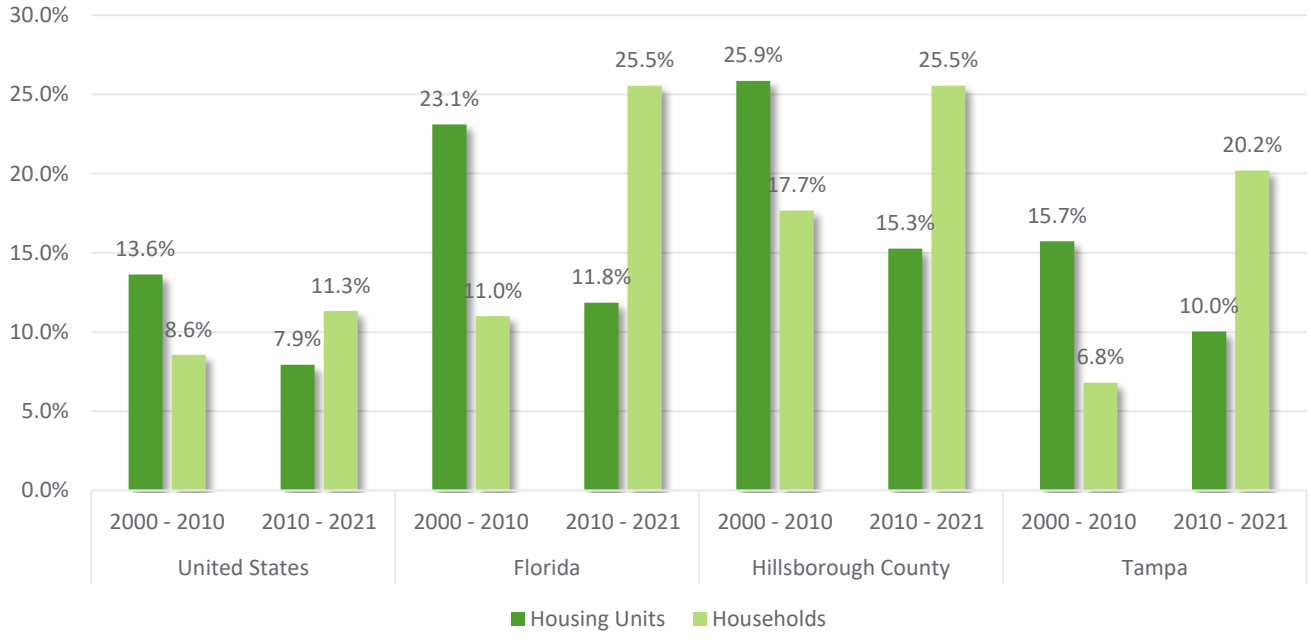
Housing unit production exceeded household growth from 2000 to 2010 but lagged behind household growth from 2010 to 2021, as shown in **Figure 13**. This is likely due to the housing boom of the early 2000s and the subsequent Great Recession, which was triggered by the housing market collapse that began in 2008.

TABLE 13: HOUSING UNITS

Geography	2000	2010	2021
United States	115,904,641	131,704,730	142,148,050
Florida	7,302,947	8,989,580	10,054,509
Hillsborough County	425,962	536,092	617,955
Tampa	135,776	157,130	172,886

Source: American Community Survey 1-year Estimates; Decennial Census

FIGURE 13: HOUSING UNIT CONSTRUCTION AND HOUSEHOLD GROWTH



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Since 2000, households living in structures with over 50 units have increased the most among housing structure types, as shown in **Table 14**. Also noteworthy is the slight downward shift of single-family detached residences and the slight upward shift of single-family attached dwellings. Both 10-to-19-unit and 20-to-49-unit residences saw an increase in their proportionate share in 2010, followed by a subsequent decline in 2021. In contrast, duplexes, triplexes, fourplexes, 5-to-9-unit structures, and mobile homes have all experienced declines in their shares.

TABLE 14: UNITS IN RESIDENCE AS PERCENT OF OCCUPIED UNITS OVER TIME

Unit Type	2000	2010	2021
Single Family Detached	57.5%	54.4%	54.3%
Single Family Attached	3.3%	5.8%	7.1%
Duplex	4.3%	2.5%	2.0%
Triplex or Fourplex	4.7%	4.7%	4.5%
5 to 9 units	6.7%	6.7%	4.8%
10 or 19 units	7.9%	9.5%	5.5%
20 to 49 units	4.9%	6.2%	5.5%
50+ units	8.5%	8.5%	15.1%
Mobile home or other types of housing	2.2%	1.8%	1.0%

Source: American Community Survey 1-year Estimates; Decennial Census

Bedroom counts have remained reasonably stable over time, with the largest shift in proportion occurring from 2000 to 2010, when studio/one-bedroom units dropped from making up a little over a quarter of units to just under one-fifth. Over the past two decades in Tampa, there has been a subtle increase in higher-bedroom units, as shown in **Table 15**.

TABLE 15: NUMBER OF BEDROOMS IN UNITS AS PERCENT OF HOUSING STOCK

Number of Bedrooms	2000	2010	2021
1	25.3%	19.2%	19.0%
2	32.8%	32.1%	29.8%
3	32.4%	35.3%	34.0%
4	8.0%	11.1%	13.5%
5 or more	1.5%	2.3%	3.7%

Source: American Community Survey 1-year Estimates; Decennial Census

2.2.11 Affordability Gap

Since 2000, cost burden, defined as spending more than one-third of household income on housing costs, has increased for renters and homeowners in Tampa. Homeowners, both those with and without mortgages, experienced sharp increases in their cost burden in 2010. In 2021, there has been a return to pre-Great Recession cost burden rates for homeowners. The cost burden for renters, however, has not decreased, and since 2010, over half of all renters in Tampa have been cost-burdened.

FIGURE 14: COST BURDEN OVER TIME BY TENURE AND MORTGAGE STATUS

Source: American Community Survey 1-year Estimates; Decennial Census

In addition to housing costs, it is important to discuss transportation costs and how it affects affordability. The Housing + Transportation Index (H+T Index), Developed by the Center for Neighborhood Technology, defines cost burden as spending over 45% of monthly household income, allowing 30% for housing and 15% for transportation. For Tampa, H+T reports that the average Tampa resident is spending 53% of their income on housing and transportation—32% on housing and 21% on transportation. This means that the average Tampa resident is cost-burdened both with housing and transportation and spends over half their income on just these two budget items.

2.2.12 Affordable Housing

Using Public Use Microdata Areas (PUMA) boundaries with 2021 American Community Survey (ACS) data, the Shimberg Center for Housing Studies at the University of Florida identified the number of renter households by Area Median Income (AMI) and the number of affordable units within the respective AMI range. PUMAs are more detailed data sets that are provided at a larger scale to maintain individual privacy.

In the Shimberg Center's analysis, a housing unit is defined as "affordable" if it costs no more than 30 percent of the income at the top of the income threshold, adjusted for unit size. Following this concept,

a unit affordable to renters at 50% of the AMI is also affordable to renters at higher income brackets, resulting in counts of affordable units being cumulative as income grows.

The data shown in

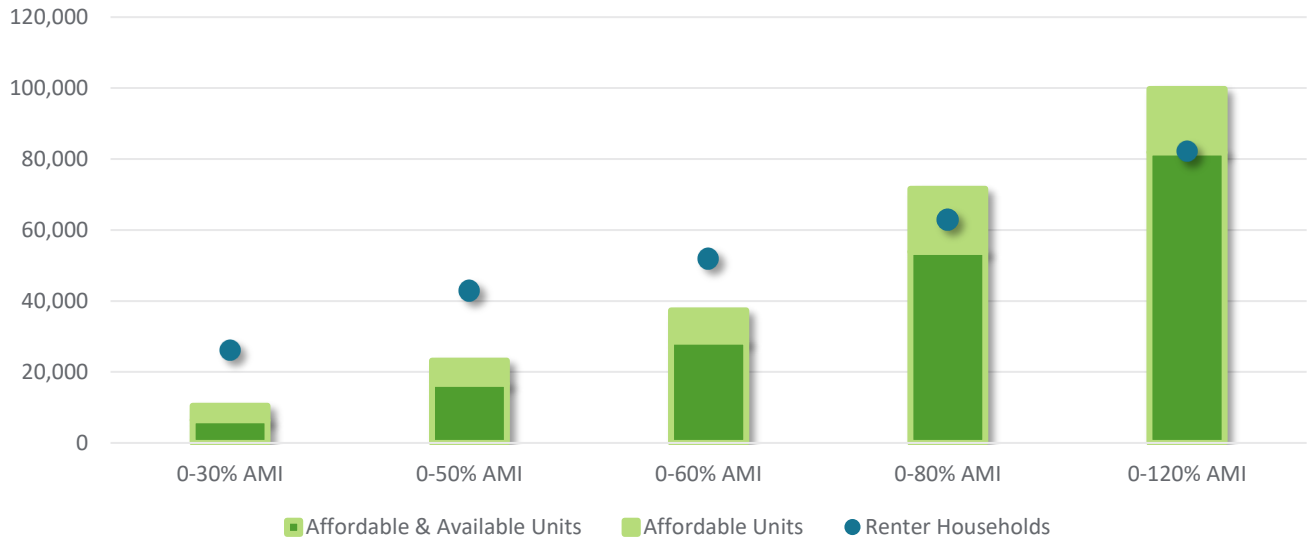
Table 16 and **Figure 15**, demonstrates a largely unmet demand for housing for renters with an income of less than 60% of the AMI, especially for households under 30% of the AMI. Moreover, the gap is exacerbated by higher-income residents living in units affordable to those at a lower income, as shown in the "affordable and available" column.

TABLE 16: AFFORDABLE AND AVAILABLE UNITS BY AMI

	A	B	C	D	E	F
Income Range	**Renter Households**	**Affordable Units**	**Absolute Difference Between Renters and Affordable Units (C-B)**	**Affordable & Available Units**	**Absolute Difference Between Renters and Affordable & Available Units (E-B)**	**Affordable Units Occupied by Higher Income Households (C-E)**
0-30% AMI	26,149	10,524	(15,625)	6,378	(19,771)	4,146
0-50% AMI	42,839	23,192	(19,647)	16,686	(26,153)	6,506
0-60% AMI	51,871	37,367	(14,504)	28,578	(23,293)	8,789
0-80% AMI	62,875	71,664	8,789	53,856	(9,019)	17,808
0-120% AMI	82,143	99,794	17,651	81,908	(235)	17,886

Figure 15 demonstrates the gaps in the housing supply. For AMI levels of 60% and below, there is a supply gap, even before considering units occupied by higher-income renters. At 80% AMI, there is enough supply to support all renters with an income 80% or below AMI. However, because of units occupied by higher-income renters, there is a gap of over 9,000 units. Only at 120% AMI is the gap nearly closed, meaning that renters making 120% AMI do not need to compete with higher-income renters to meet their housing needs.

FIGURE 15: AFFORDABLE AND AVAILABLE UNITS BY AMI



Taking median income data explored in the first section of this memorandum and categorizing block groups by AMI ranges reveals the areas where directly subsidized housing may be needed. According to the 2021 ACS 1-year estimates, the median income overall for Tampa was $63,404. **Figure 16** below displays the uppermost income limits for a family of four for the income ranges illustrated in **Map 22.** Locating sites for affordable housing developments is a complex issue where local governments, developers, and funding agencies attempt to balance providing housing in neighborhoods in proximity to jobs, transit, schools, and other services while avoiding concentrating poverty, **Map 22** provides insight for where there may be demand for affordable housing at various income levels.

FIGURE 16: AMI LIMITS

30% AMI	$19,021
50% AMI	$31,702
60% AMI	$38,042
80% AMI	$50,723
100% AMI	$63,404
120% AMI	$76,085
140% AMI	$88,766

MAP 22: MEDIAN INCOME BY AMI LEVEL

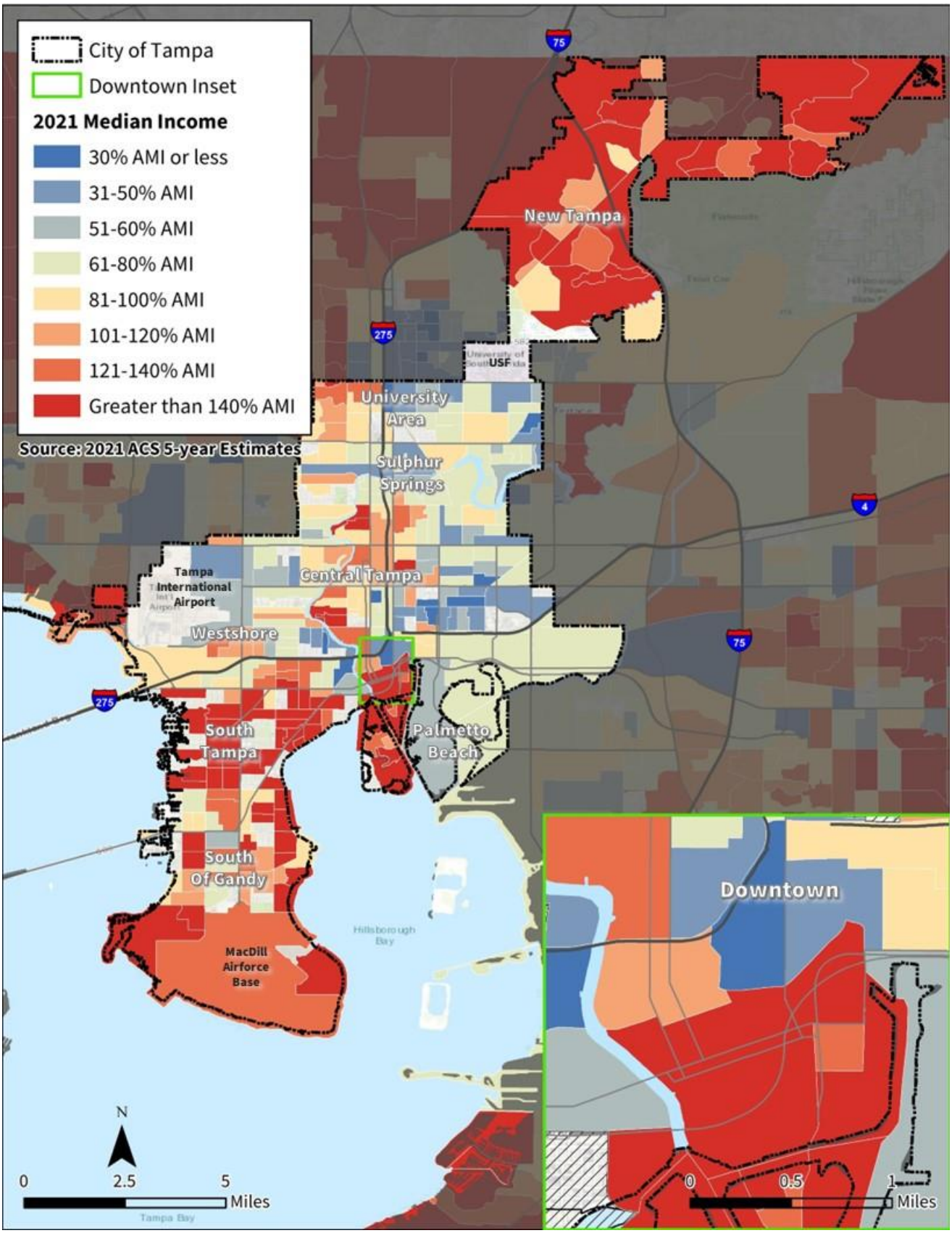


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Table 17 lists the existing subsidized units in Tampa while **Map 23** illustrates both existing and former subsidized housing projects. The former projects were either demolished or their affordability period expired. Much of the subsidized housing in the city is clustered together, with hotspots located just outside Downtown Tampa, West Tampa, East Tampa, and the University Area. The developments shown in the table below are exclusively within city limits, while the map illustrates all developments in Hillsborough County and shows city limits.

TABLE 17: SUBSIDIZED HOUSING INVENTORY

Development Name	Street Address	City	Total Units	Assisted Units
Acorn Trace Apartments	11115 N Nebraska Ave	Tampa	100	100
Apartments Of River Oaks	4101 Oak Knoll Ct	Tampa	260	260
Aqua Apartments	4505 N Rome Ave	Tampa	197	197
Arbor Place	1915 E 131 Ave	Tampa	32	32
Asher House	To be determined	Tampa	6	6
Baytown Apartments	South of Old Memorial Highway & Montague St	Tampa	30	30
Belmont Heights Estates	3540 North 20th St	Tampa	358	348
Belmont Heights Estates II	3540 North 20th St	Tampa	201	169
Belmont Heights Phase III	2000 E 32nd Ave	Tampa	266	266
Blessed Sacrament Manor	6915 12th Ave South	Tampa	68	68
Blue Sky Brandon	504 Cobalt Blue Dr	Tampa	120	120
Blvd At West River	Main St & N Oregon Ave	Tampa	118	96
Blvd Tower 3	1305 West Main St	Tampa	133	107
Blvd Tower 4 and Blvd Villas	1308 & 1546 West Chestnut St	Tampa	134	134
Brandywine	5029 North 40th St	Tampa	144	144
Bristol Bay	4821 Bristol Bay Way	Tampa	300	300
Casa De Palma	302 E Palm Ave	Tampa	24	24
Cedar Forest	12835 Cedar Forest Dr	Tampa	200	200
Cedar Pointe	6974 Temple Palms Ave	Tampa	8	8

Development Name	Street Address	City	Total Units	Assisted Units
Cedar Pointe Apartments Phase II	6952 Temple Palms Ave	Tampa	13	13
Central Court Apartments	2510 Central Ave	Tampa	68	68
Centro Place Apartments	1302 E. 21st Ave	Tampa	160	128
Cinnamon Cove	12401 North 15th St	Tampa	314	314
Claymore Crossings	4610 Claymore Dr	Tampa	260	260
Clipper Bay Apartments	6727 South Lois Ave.	Tampa	276	249
Clipper Cove	7009 Interbay Blvd	Tampa	176	176
Columbus Court Apartments	2802 Satellite Ct	Tampa	160	160
Country Oaks Apartments	14316 Dake Ln	Tampa	148	148
Cross Creek	6950 Emery Mill Dr	Tampa	192	192
Ella At Encore	1210 Ray Charles Blvd	Tampa	160	160
Epiphany Arms	2508 E Hanna Ave	Tampa	76	76
Evergreen	1807 Canberra Ln	Tampa	40	40
Fairview Cove I	3755 Fairview Cove Ln	Tampa	88	88
Fairview Cove II	3755 Fairview Cove Ln	Tampa	66	66
Fountains At Falkenburg	4409 Tuscany Glen Cir	Tampa	152	118
Fountainview	1301 Floating Fountain Cir	Tampa	132	132
Freedom Village II	5002 S Bridge St	Tampa	40	40
Gardens At Rose Harbor	11927 Rose Harbor Dr	Tampa	160	160
Gardens At South Bay	6720 South Lois Ave	Tampa	216	196
Grace Manor	8402 N Hurbert Ave	Tampa	19	19
Graham At Gracepoint	2400 E. Henry Ave	Tampa	90	90
Grande Oaks	2604 East Hanna Ave	Tampa	168	168
Hacienda De Ybor	1615 Hacienda Ct	Tampa	97	97

Development Name	Street Address	City	Total Units	Assisted Units
Hacienda Villas	1510 E Palm Ave	Tampa	98	98
Haley Park	13045 North 15th St	Tampa	80	80
Hassinger Properties C	1913 & 1915 East 137th Ave.	Tampa	2	2
Hassinger Properties D	1917 & 1919 East 137th Ave.	Tampa	2	2
Hassinger Properties E	10019 Hyacinth Ave	Tampa	2	2
Heights at Gracepoint	2215 East Henry Ave	Tampa	64	64
Heritage Pines	10501 Cross Creek Blvd.	Tampa	340	340
Hillsborough County Voa Living Center II	3610 Beach St	Tampa	9	8
Hillsborough County Voa Living Center III	8433 North Lois Ave	Tampa	8	7
Hunt Club	9450 Lazy Ln	Tampa	96	96
Hunter Oaks Apartments	8314 N Rome Ave	Tampa	24	24
Hunters Run I	6402 Royal Hunt Dr	Tampa	216	216
Hunters Run II	6402 Royal Hunt Dr	Tampa	192	192
Jackson Heights	3700 Lowry Ct	Tampa	111	111
Jeflis	2204 E. 132nd Ave	Tampa	8	8
Jewish Center Towers	3001 W De Leon ST	Tampa	199	186
Kaylee Bay Village	4011 39th St North	Tampa	15	15
King's Arms	4125 N. Lincoln Ave	Tampa	84	84
King's Manor Apartments	2946 W Columbus Dr	Tampa	99	99
La Vista Oaks	12771 St. James Place Dr	Tampa	126	126
Lake Pointe	7202 N. Manhattan Ave	Tampa	182	182
Madison Heights	1250 Marion St	Tampa	80	80
Madison Highlands	5315 N 37th St	Tampa	102	102

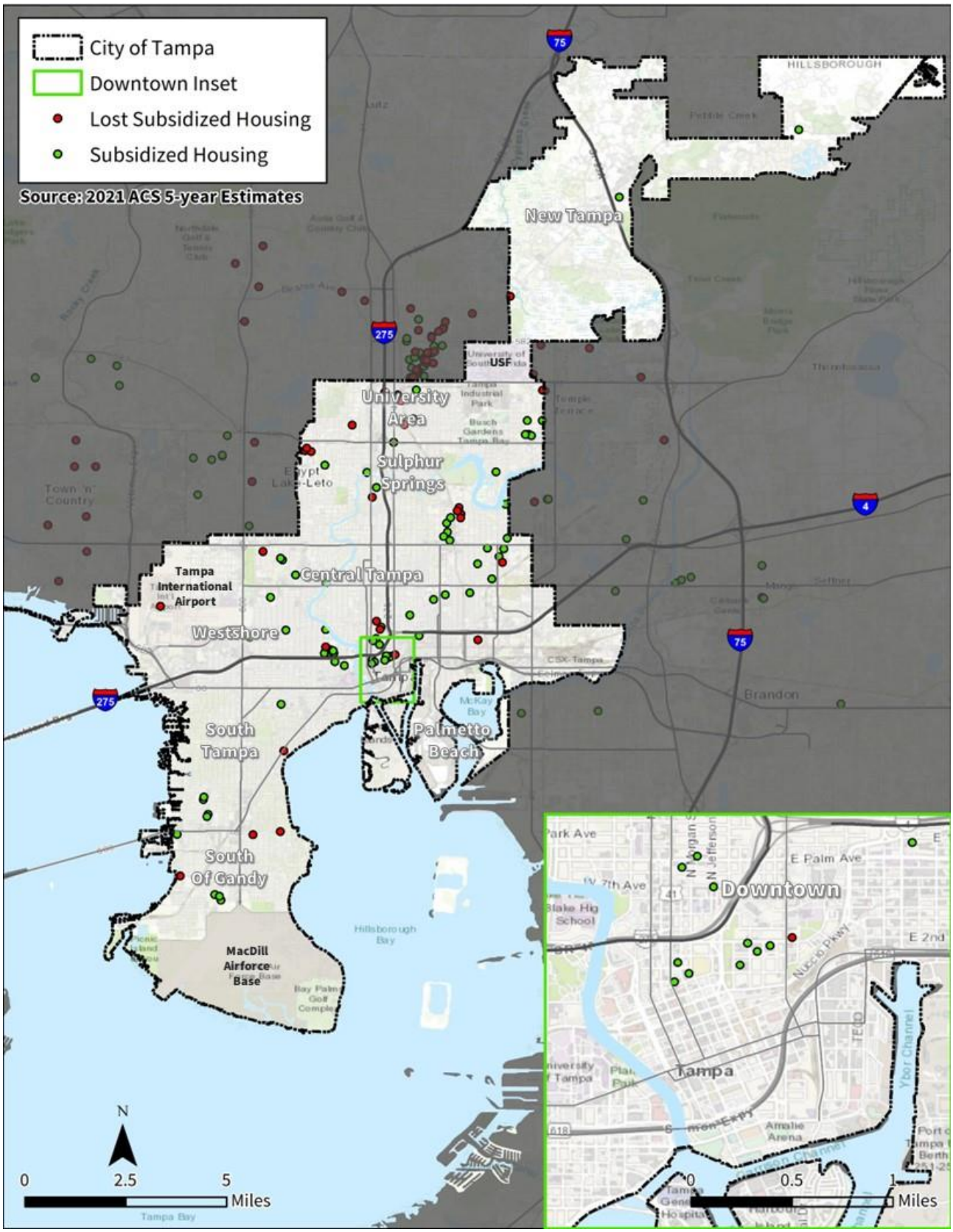
Development Name	Street Address	City	Total Units	Assisted Units
Manhattan Place	4033 S Manhattan	Tampa	74	74
Mariner's Cove Apartments	4012 Mariners Cove Ct	Tampa	208	208
Mary Walker Apartments	4912 E Linebaugh Ave	Tampa	85	85
Matthews Corner	4540 N Armenia Ave	Tampa	19	18
Meridian Pointe	2450 E. Hillsborough Ave	Tampa	360	360
Metro 510	510 East Harrison St	Tampa	120	120
Mobley Park Apartments	401 East 7th Ave	Tampa	238	96
Morgan Creek	17200 Madison Green Dr	Tampa	336	336
Myrtle Oaks Apartments	5108 Mission Hills Dr	Tampa	100	99
New Horizons Apartments	12718 N 19th St	Tampa	24	24
North Blvd/Mary Bethune Homes	1515 W Union St	Tampa	296	150
Northside Properties I	14011 N 22nd St	Tampa	78	78
Oak Chase	12535 Tinsley Circle	Tampa	172	172
Oakhurst Square I Apartments	1120 N Blvd	Tampa	120	45
Oakhurst Square II Apartments	1120 North Blvd	Tampa	80	39
Oaks At Riverview	202 East Broad St	Tampa	250	250
Oaks At Stone Fountain	13132 North 20th St	Tampa	80	80
Osborne Landing	3502 East Osborne Ave	Tampa	43	43
Palm Ave Baptist Towers	215 E Palm Ave	Tampa	199	168
Park Terrace	4121 Royal Banyan Dr	Tampa	216	216
Patrician Arms	4516 S Manhattan Ave	Tampa	82	82
Patrician Arms II	4518 S Manhattan Ave	Tampa	68	68
Presbyterian Villas of Tampa	4011 S Manhattan Ave	Tampa	210	75
Reed At Encore	1240 Ray Charles Blvd	Tampa	158	158

Development Name	Street Address	City	Total Units	Assisted Units
Renaissance At West River	NE Corner of N Rome Ave and Main St	Tampa	160	160
Royal Palm Key	1231 East Fletcher Ave	Tampa	240	240
Sabal Ridge II	9230 Sabalridge Grove Pl	Tampa	108	108
Sabal Ridge II	9048 Hilltop Meadow Loop	Tampa	108	108
San Lorenzo Terrace	4815 N. MacDill Ave	Tampa	80	80
San Lorenzo Terrace II	4820 N. Gomez Ave	Tampa	68	68
Scruggs, Jl Young Annex	8218 N Florida Ave	Tampa	50	50
Silver Lake	3738 Idlewild Cir	Tampa	72	72
Silver Oaks Apts	5711 Troy Ct	Tampa	200	200
Silvertree Senior Apartments	11113 N Nebraska Ave	Tampa	85	84
Spanish Trace	1480 Villena Ave	Tampa	120	120
Sweetwater Villas	W. Humphrey St. & N. Lois Ave	Tampa	56	56
Tampa Baptist Manor	215 West Grand Central	Tampa	240	0
Tampa Heights	4823 East Temple Heights Road	Tampa	36	36
Tampa Heights Apartments Phase II	4821 E Temple Heights Rd	Tampa	36	36
Tempo At Encore	1102 Ray Charles Blvd	Tampa	203	143
Trio At Encore	1101 Ray Charles Blvd	Tampa	141	99
Uptown Sky	13603 N 12th St & Fletcher Ave	Tampa	61	61
Village At University Square Apartments	11725 N 17th St	Tampa	122	122
Villas At Newport Landing	6240 Americas Cup Ave	Tampa	122	122
Vista 400	400 E Harrison St	Tampa	200	200
Voa Hillsborough 1 - North 50th	9414 N. 50th St	Tampa	4	4
Voa Hillsborough 2 - Fifteenth	11308 15th St	Tampa	4	4

Development Name	Street Address	City	Total Units	Assisted Units
Voa Hillsborough 3 - East Miller	4005 East Miller Ave	Tampa	4	4
Waterford At Cypress Lake	4733 West Waters Ave	Tampa	450	450
Wexford	7801 Wexford Park Dr	Tampa	324	324
Williams Landing	3730 Williams Landing Cir	Tampa	144	144
Williams Landing Villas	3802 Williams Road	Tampa	78	78
Windbay Terrace	4817 E Temple Heights Rd	Tampa	82	82
Total			15,323	14,190

Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

MAP 23: SUBSIDIZED HOUSING



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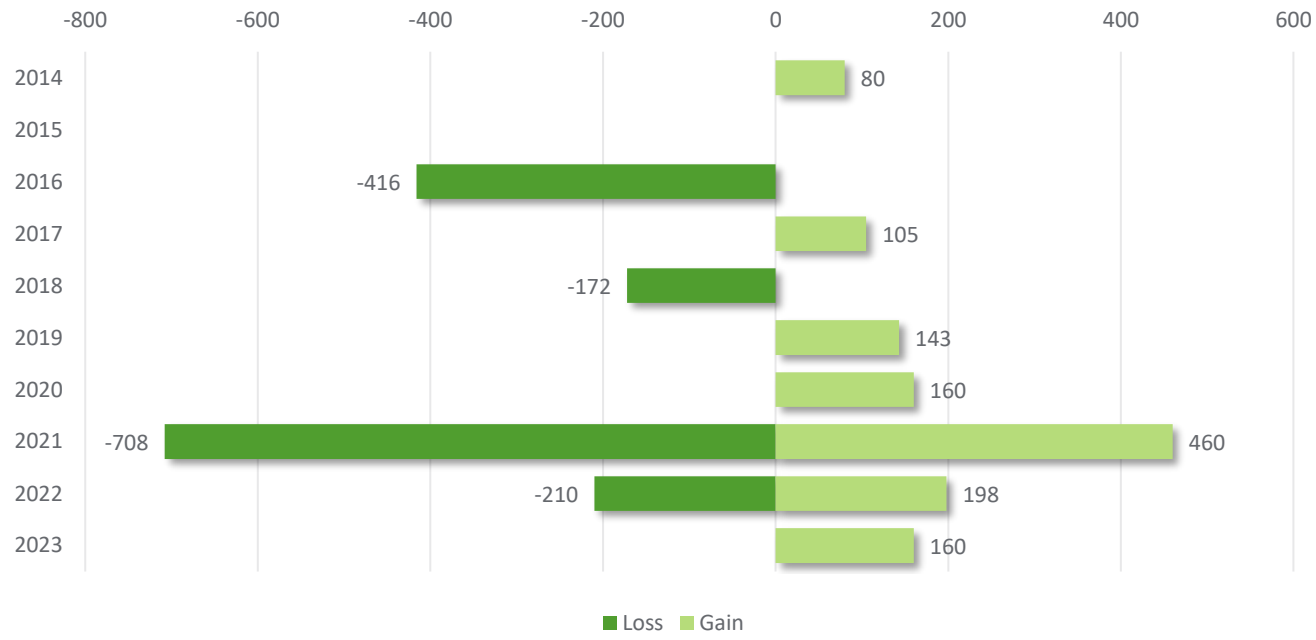
To further examine the affordable housing supply, Benesch obtained the addresses of existing subsidized housing built within the city over the past 10 years, as well as recently approved projects and those whose affordability periods will expire within the next 10 years. This data captures only subsidized housing funded in part by the Florida Housing Finance Corporation with committed income restrictions.

From 2014 to 2023, 1,306 subsidized units were built, and 1,506 were lost due to expiring subsidies or planned redevelopment. The year 2021 notably had both the highest number of units gained and lost, due in part to the additional units created in the West River area and the demolition of Tampa Park Apartments as part of the Gasworx project. Full data are shown in **Figure 17** below. Furthermore, just over 1,000 units may be lost over the next 10 years due to expiring subsidies, with over three-quarters of the loss occurring between 2030-2032, as seen in **Table 18**.

FIGURE 17: CONSTRUCTED AND LOST SUBSIDIZED UNITS



Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

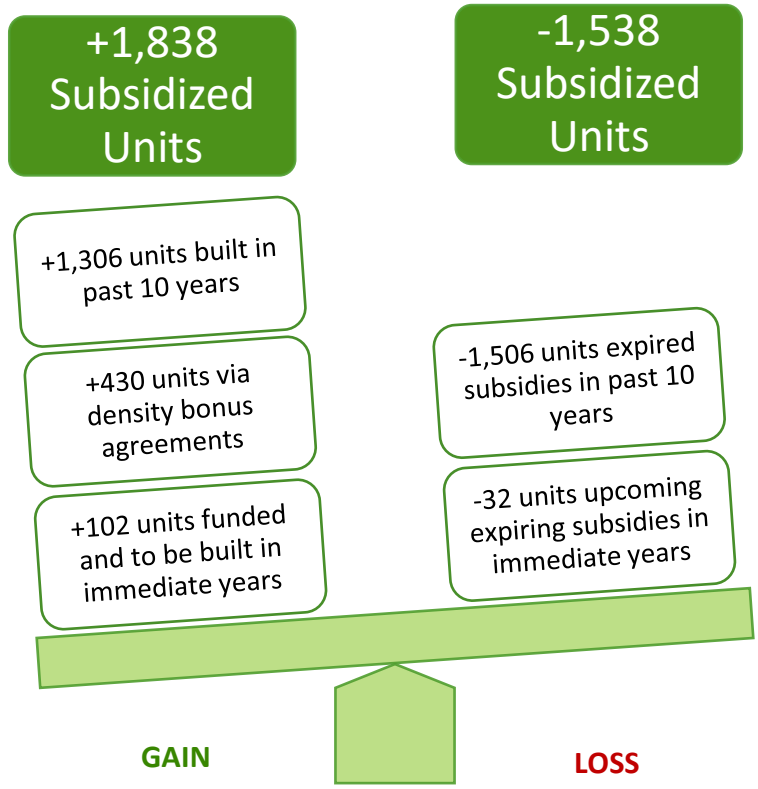
TABLE 18: EXPIRING SUBSIDIES

Year of Expiration	Loss of Assisted Units
2023	32
2026	168
2027	76
2030	300
2031	24
2032	425

Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

Based on the information included in **Figure 18,** there is currently a net gain of 300 committed income-restricted, affordable housing units. This estimate does not include naturally occurring affordable housing and pending income-restricted affordable units in the planning, design, or development stages, such as Live Local projects.

FIGURE 18: PROJECTED NET CHANGE IN INCOME RESTRICTED UNITS



2.3 Future Growth Trends

2.3.1 Population Projections

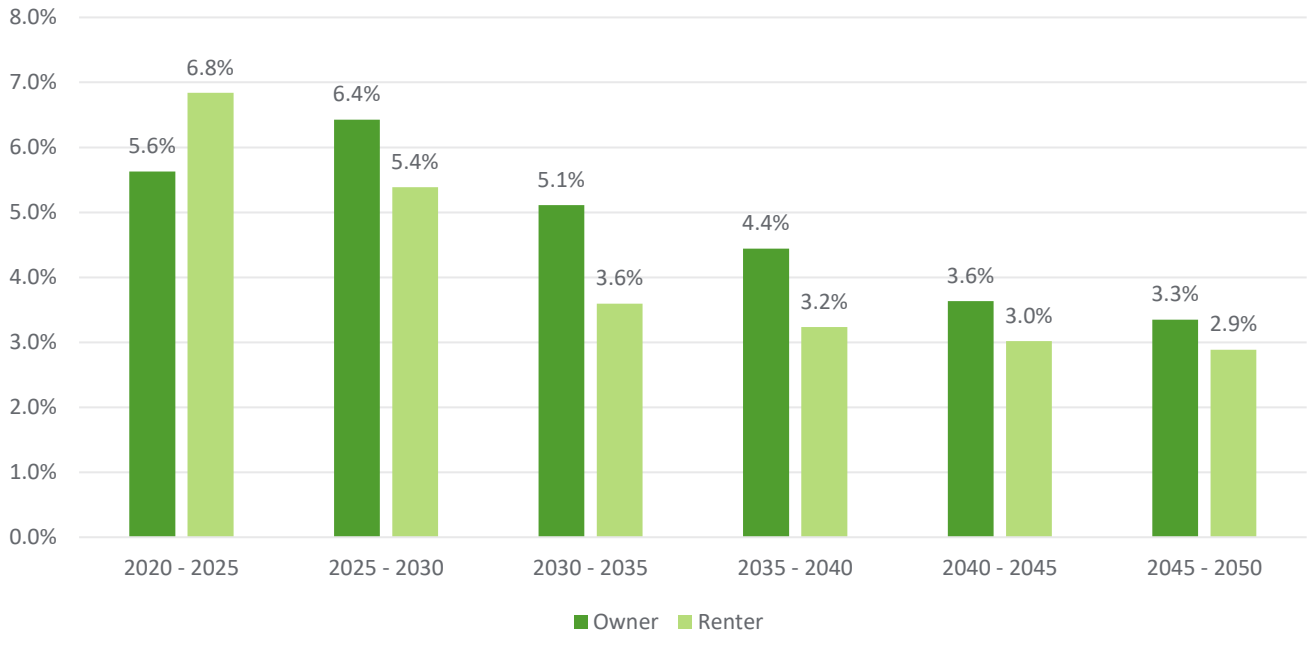
Household projections completed by the Shimberg Center Florida Housing Data Clearinghouse in 2023 using data from 2021 predict that Tampa will add over 15,000 renter households and nearly 20,000 owner-occupied households by 2050 (**Table 19**). Over the next 20 years, growth is projected to slow for both tenures. Renter household growth is expected to be less than homeowner growth over the next two decades (**Figure 19**).

TABLE 19: SHIMBERG CENTER HOUSEHOLD PROJECTIONS BY TENURE

Year	Owner	Renter
2010	62,338	69,241
2020	75,523	81,673
2021	74,975	82,350
2022	76,872	84,425
2025	79,774	87,258
2030	84,901	91,959
2035	89,239	95,266
2040	93,201	98,350
2045	96,587	101,319
2050	99,822	104,242

Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

FIGURE 19: SHIMBERG CENTER HOUSEHOLD GROWTH PROJECTION BY TENURE



Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

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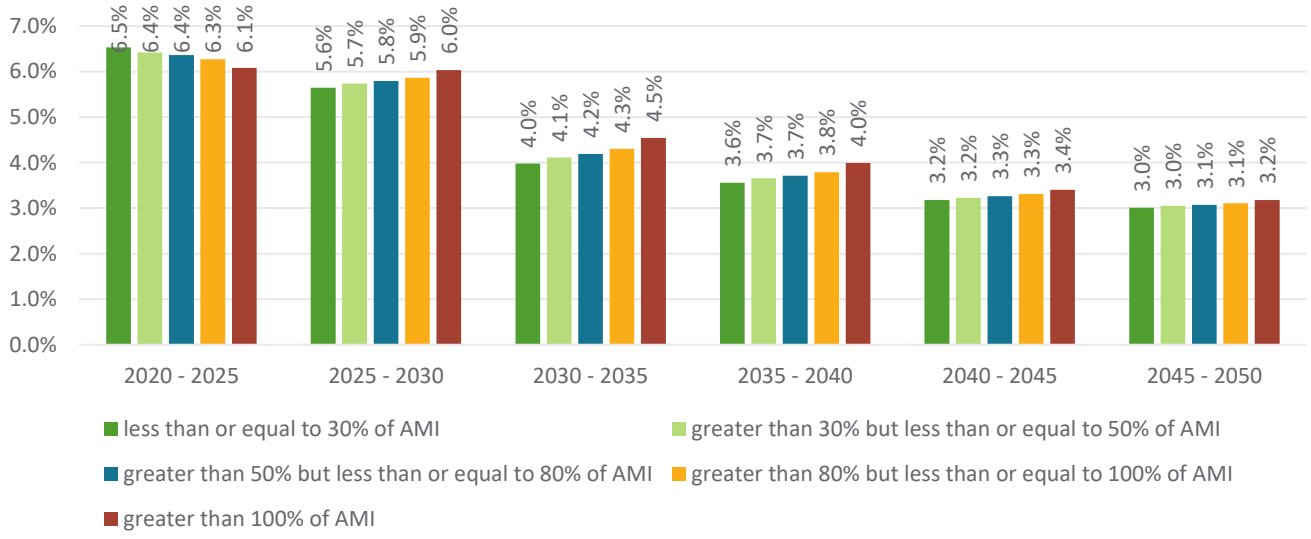
The Shimberg Center predicts that approximately 1,000 households will be added to each income range below 100% of the Area Median Income (AMI) every five years through 2050. Households with income over 100% of the AMI will experience more growth (**Table 20**). The predicted growth of each income range varies by less than half a percent, although higher income brackets are consistently expected to grow slightly over the next 30 years. Overall, the growth of the number of households is predicted to slow over the upcoming decades in Tampa (**Figure 20**).

TABLE 20: SHIMBERG CENTER HOUSEHOLD PROJECTIONS BY AMI

Year	Less than 30% AMI	30-50% AMI	50-80%	80-100%	Greater than 100% AMI
2010	19,951	17,161	21,459	12,319	60,689
2020	23,694	20,427	25,578	14,713	72,784
2021	23,795	20,487	25,634	14,728	72,681
2022	24,396	21,004	26,281	15,100	74,516
2025	25,242	21,739	27,206	15,636	77,209
2030	26,667	22,987	28,783	16,553	81,870
2035	27,729	23,933	29,990	17,266	85,587
2040	28,715	24,808	31,103	17,921	89,004
2045	29,627	25,609	32,119	18,515	92,036
2050	30,518	26,390	33,106	19,090	94,960

Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

FIGURE 20: SHIMBERG CENTER HOUSEHOLD GROWTH PROJECTION BY AMI



Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

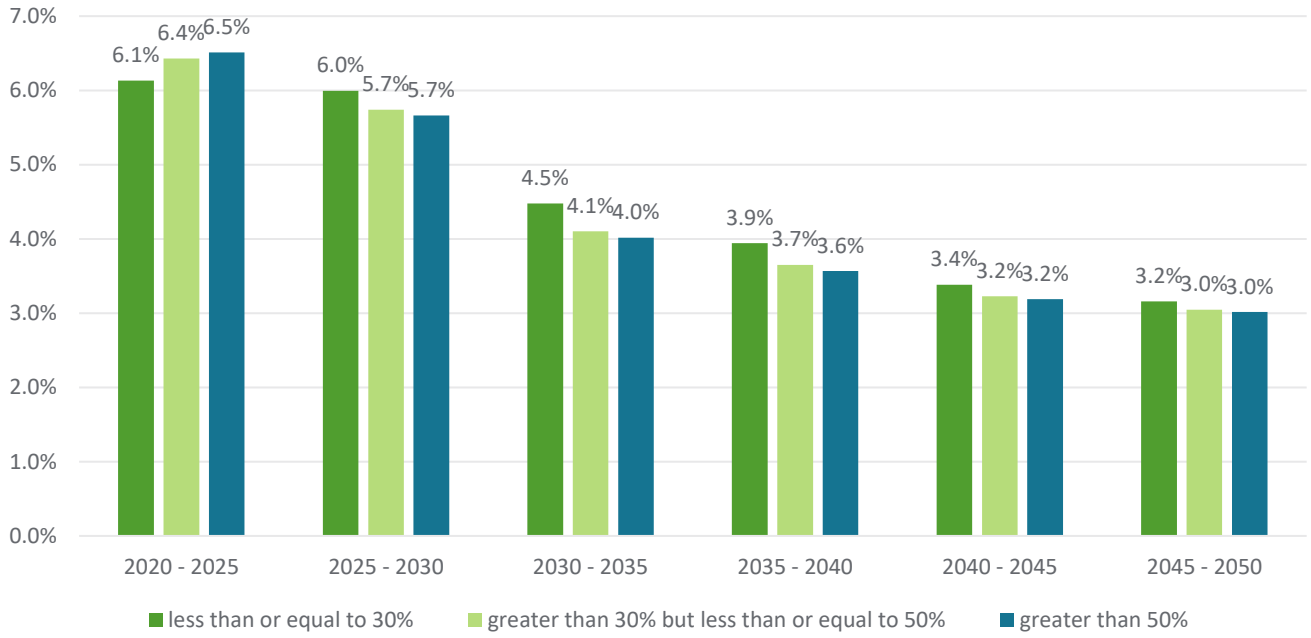
By 2050, approximately 15,000 additional households will be cost-burdened, with approximately 7,000 being extremely cost-burdened (spending more than 50% of household income on housing). Conversely, over 27,000 non-cost-burdened households will also be added over the next three decades (**Table 21**). The three cost burden conditions (less than 30%, 30-50%, and over 50%) are all expected to have similar growth, nearly even out by 2050 (**Figure 21**).

TABLE 21: SHIMBERG CENTER HOUSEHOLD PROJECTIONS BY COST BURDEN

Year	Less than or equal to 30%	Greater than 30% but less than or equal to 50%	Greater than 50%
2010	82,586	24,941	24,052
2020	98,936	29,684	28,576
2021	98,860	29,773	28,692
2022	101,358	30,524	29,415
2025	105,002	31,593	30,437
2030	111,294	33,406	32,160
2035	116,276	34,777	33,452
2040	120,859	36,047	34,645
2045	124,946	37,210	35,750
2050	128,892	38,344	36,828

Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

FIGURE 21: SHIMBERG CENTER HOUSEHOLD GROWTH PROJECTION BY COST BURDEN



Source: Shimberg Center – Florida Housing Data Clearinghouse Comprehensive Plan Data, 2021

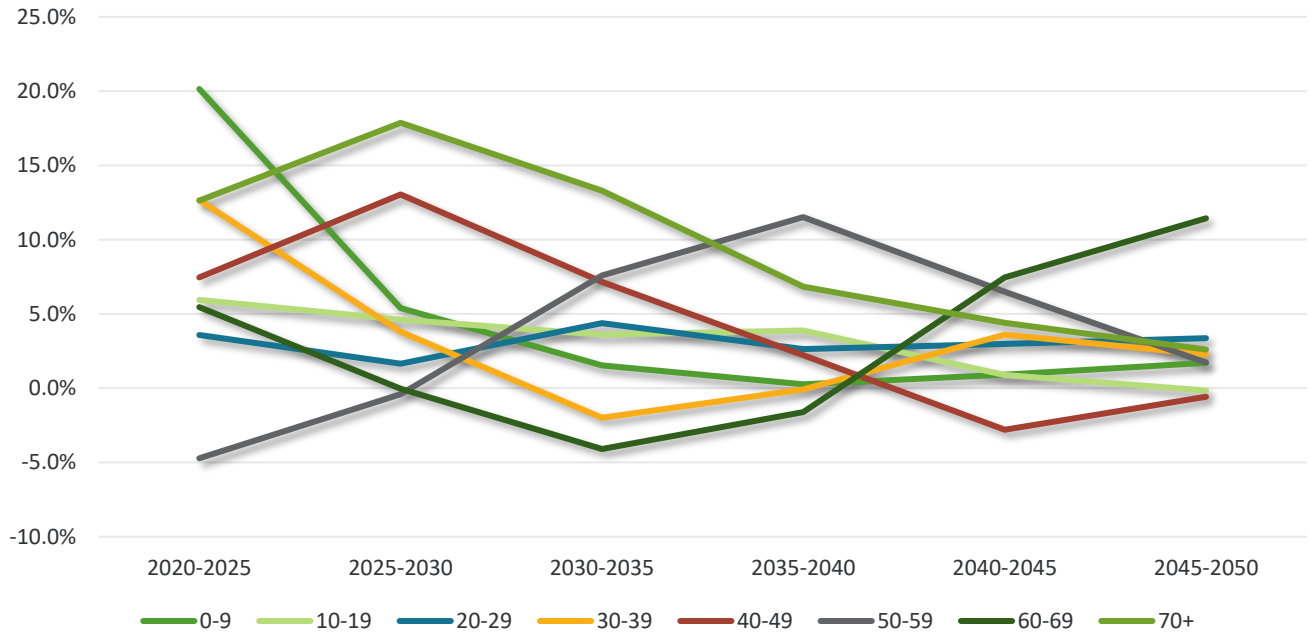
Shimberg population projections by age, shown in **Table 22** and **Figure 22**, estimate that the under-10 age group will grow significantly over the next five years by more than 20%. Between 2025 and 2030 and 2030 and 2035, the population over 70 is expected to increase the most. This higher growth trend for older age groups is likely to continue through 2050, with age brackets over 50 continuing to experience the most considerable growth.

TABLE 22: SHIMBERG CENTER POPULATION PROJECTIONS BY AGE

Age	2010	2020	2021	2025	2030	2035	2040	2045	2050
0-4	21,507	20,758	24,906	26,285	27,128	27,297	27,425	27,889	28,421
5-9	20,393	22,046	23,863	25,141	27,072	27,730	27,744	27,785	28,202
10-14	20,930	22,222	22,403	23,815	24,551	25,492	25,837	25,779	25,779
15-19	26,441	27,684	27,454	29,054	30,751	31,805	33,683	34,271	34,176
20-24	28,760	31,307	31,338	31,561	32,669	34,166	34,615	35,751	36,171
25-29	27,364	32,328	34,088	34,345	34,320	35,754	37,147	38,149	40,218
30-34	24,250	31,250	32,945	34,527	34,704	34,000	34,548	35,871	36,245
35-39	23,534	27,679	28,640	31,862	34,210	33,538	32,939	34,039	35,251

Age	2010	2020	2021	2025	2030	2035	2040	2045	2050
40-44	23,448	24,573	24,867	28,170	31,773	32,860	32,463	31,546	31,888
45-49	24,735	23,949	23,377	23,971	27,167	30,300	32,093	31,201	30,496
50-54	22,799	23,828	23,084	23,210	23,460	26,780	29,783	30,604	30,092
55-59	19,148	24,276	23,583	22,621	22,181	22,324	24,975	27,706	29,221
60-64	15,638	21,452	21,089	22,310	20,844	20,511	20,428	23,240	25,793
65-69	11,122	17,338	16,621	18,596	20,041	18,698	18,144	18,204	20,389
70-74	8,400	13,626	12,707	14,121	16,517	17,540	16,300	16,048	16,024
75+	17,240	20,643	20,835	24,473	28,971	33,997	38,758	41,428	42,946

FIGURE 22: SHIMBERG CENTER POPULATION GROWTH PROJECTIONS BY AGE



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3 CAPACITY ANALYSIS

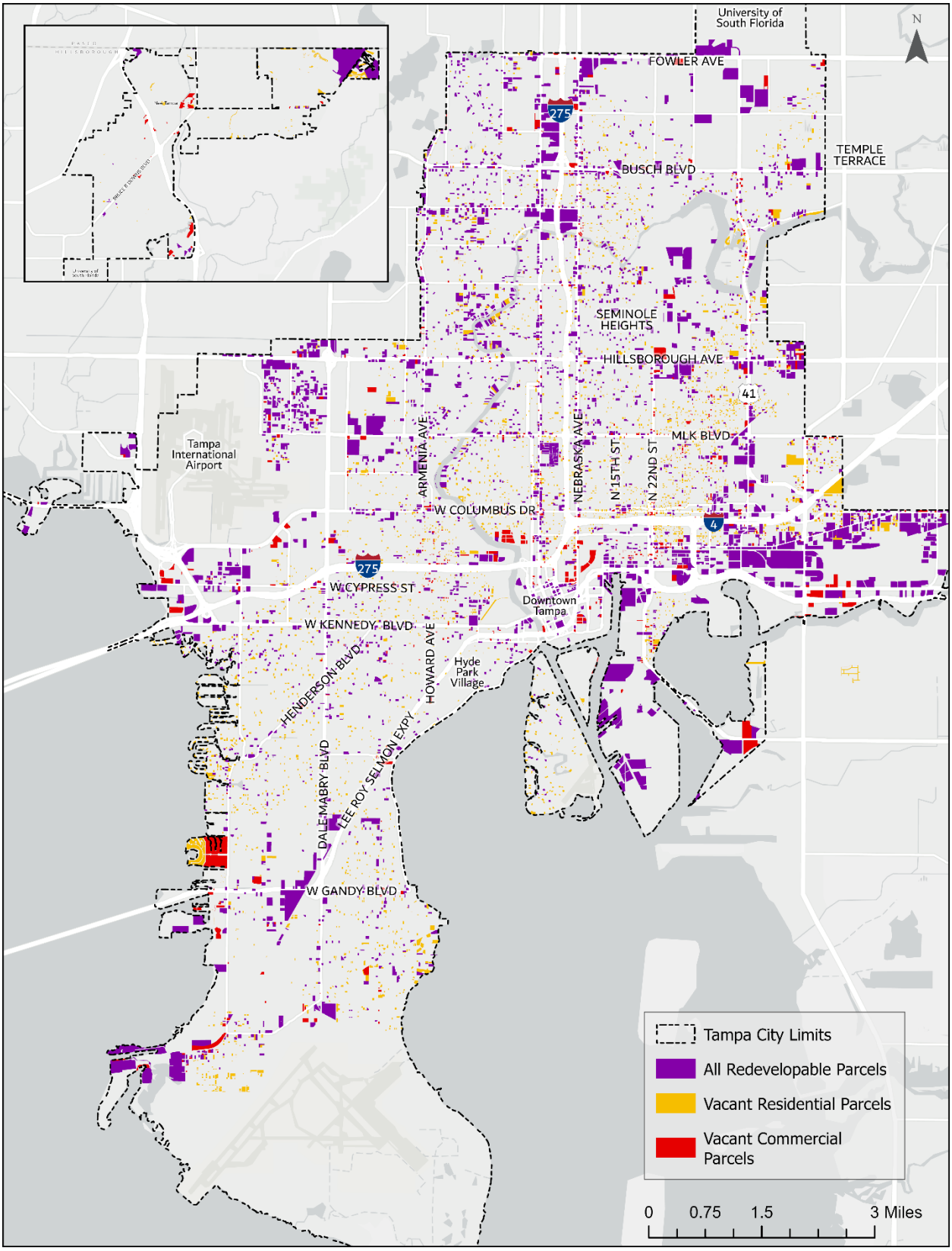
This section documents a capacity analysis using the city's existing zoning map and Future Land Use map. This process estimates the City of Tampa's gross residential build-out capacity based on the residential densities allowed in each Future Land Use Map Category and zoning district and how this capacity accommodates future population projections through 2050.

3.1 Methodology

The residential capacity analysis used vacant and redevelopable parcel data provided by the Hillsborough City-County Planning Commission. The Planning Commission's data included the Florida Department of Revenue (FDOR) existing land use to determine existing land uses and an analysis of building value, land value, and other variables to assess redevelopment potential. Also included in the Planning Commission dataset was the parcels' Future Land Use (FLU) category.

Using ArcGIS software, the Planning Commission data set was spatially intersected with City of Tampa zoning districts, which was then used to filter out unincorporated or City of Temple Terrace parcels. Overlay districts, wetlands, and environmentally sensitive land data were also intersected with the dataset, as they have a significant impact on zoning and FLU entitlements, which affect capacity and buildability.

MAP 24: VACANT AND REDEVELOPABLE PARCELS



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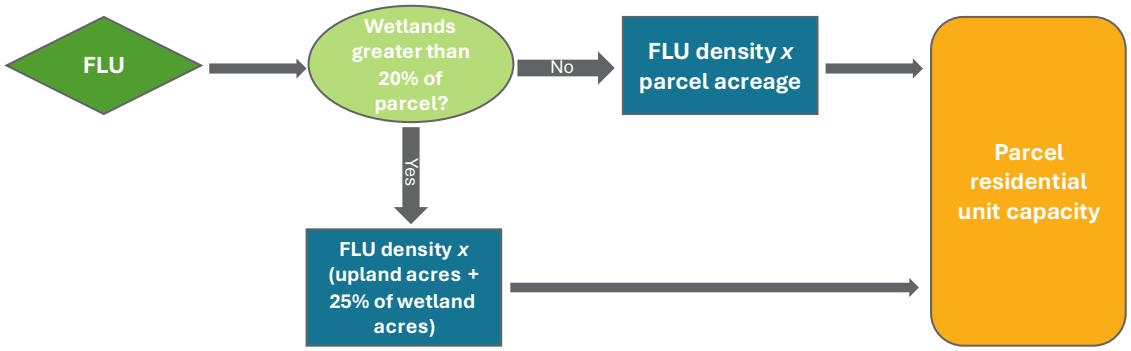
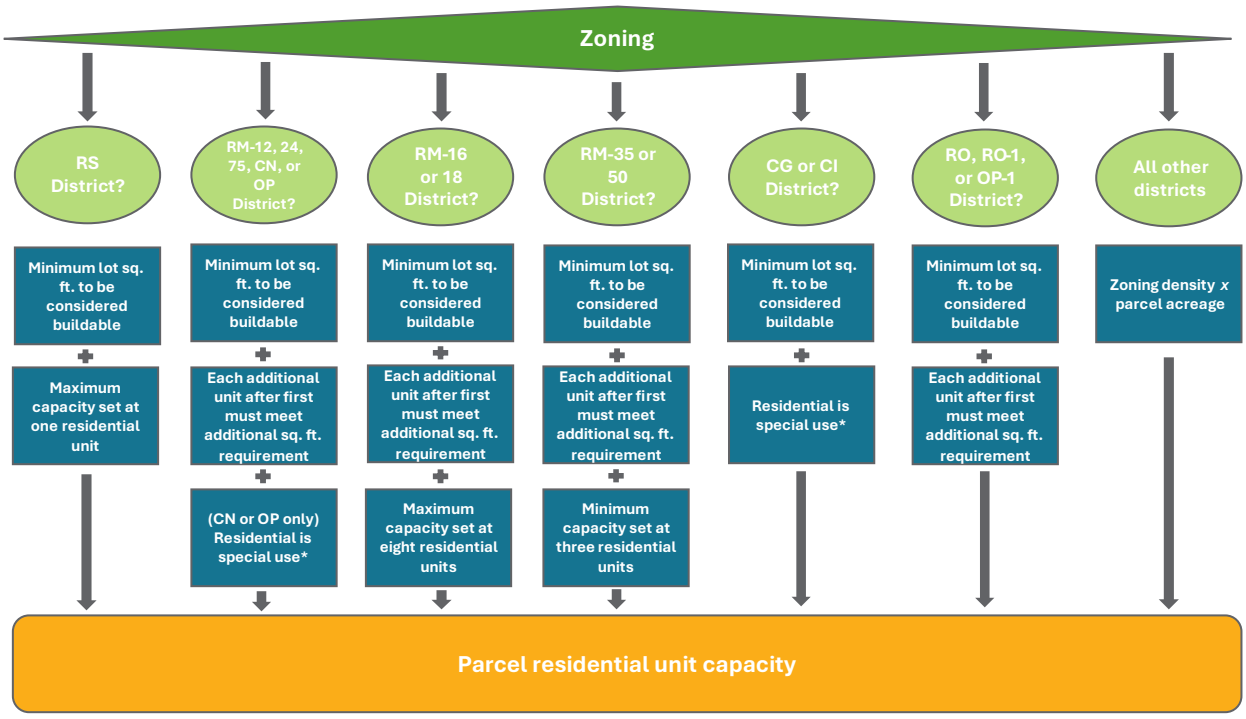
Using Microsoft Excel, a base workbook was built with formulas to calculate the residential capacity for each parcel based on the FLU. A limited number of additional variables were applied, such as calculating capacity for parcels with significant wetlands (over 20% of total parcel acreage) and assigning a density value for the Central Business District (CBD), which is currently unlimited in the Tampa Comprehensive Plan. For this analysis, the average density of existing CBD developments was used to assign a density value to vacant and redevelopable parcels. When a fraction of a unit was the result, the unit count was rounded down to the nearest whole number (e.g., a 0.25 acre lot with a Res-10 Future Land Use category would be rounded down from 2.5 to 2 units) as this is common practice in comprehensive planning and current practice in Tampa's adopted comprehensive plan (Imagine 2040).

FIGURE 32: FLUM RESIDENTIAL CAPACITY CALCULATION MATRIX



The zoning map analysis included data from each zoning district, calculating residential unit capacity. Various zoning districts specified minimum parcel sizes, minimum space per additional unit, and minimum and maximum unit yields. Parcels within the West Tampa or East Tampa Overlay districts are exempt from meeting minimum lot size requirements. In contrast, other zoning districts require it if the parcel is not a legal lot of record, in which case, one single-family dwelling is permitted. As with future land use analysis, the final residential unit yield was rounded down to the nearest whole number. Additionally, parcels zoned "Planned Development" (PD) were excluded from the analysis due to the lack of data that indicates how many units were approved in each PD. Four zoning districts (CG, CI, CN, and OP) permit residential development as a special use that requires administrative approval based on various criteria. City staff directed us to include these parcels in the analysis even though residential is not permitted by right.

FIGURE 33: ZONING RESIDENTIAL CAPACITY CALCULATION MATRIX



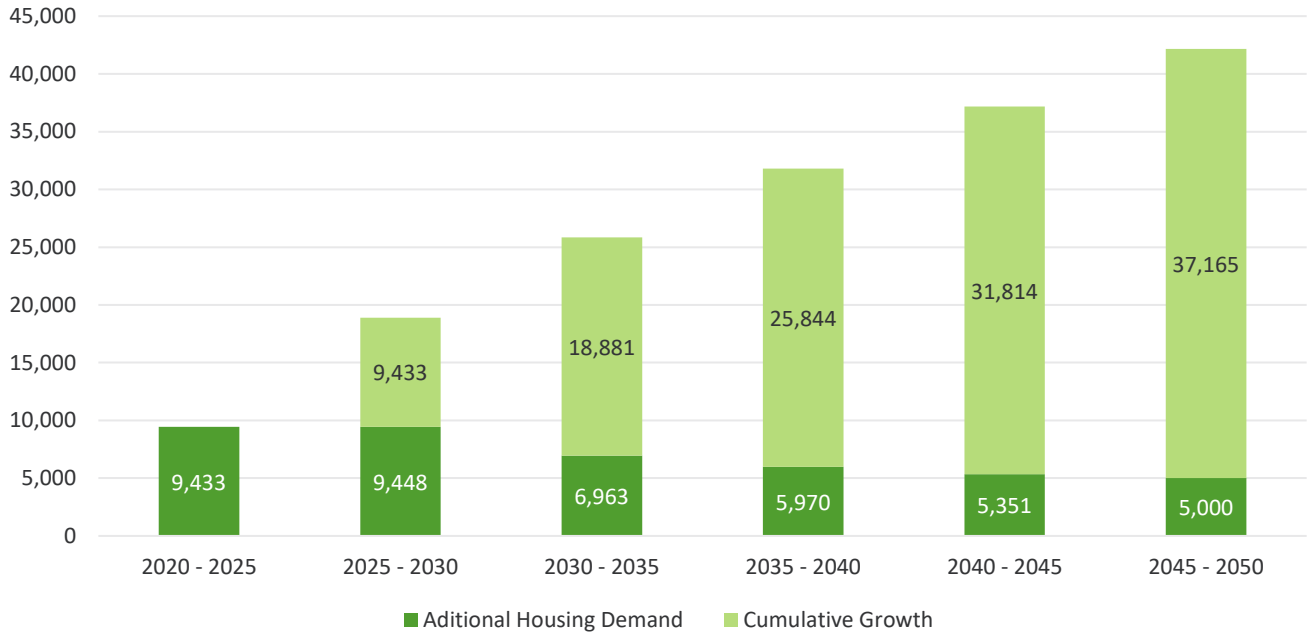
To ensure accuracy, the results were continuously refined. Quality control was maintained throughout the process, and specific parcels with unique zoning histories, such as those annexed in the 1990s with a county "CU" zoning designation, were retained and calculated using RS district standards. Unbuildable parcels were manually excluded, including submerged land, narrow parcels, right-of-way/utility easements, and homeowners' association common areas (where the condos were not identified as redevelopable).

A significant step in the refinement process involved eliminating redevelopable parcels that yielded no additional units. This was most prominent for existing single-family parcels zoned as single-family—to redevelop a single unit would be to tear it down, and only a single unit would be permitted to be developed in its place. There were a few instances of small-scale, multi-family (the largest being eight units) that also met this exclusion criterion.

3.2 Population Projections

Florida Statute 163.3177 requires each local government's Future Land Use Element and Map in the Comprehensive Plan to have sufficient capacity to accommodate projected growth. Further, it requires that the "amount of land designated for future land uses should allow the operation of real estate markets to provide adequate choices for permanent and seasonal residents and businesses and may not be limited solely by the projected population. The element shall accommodate at least the minimum amount of land required to accommodate the medium projections as published by the Office of Economic and Demographic Research" (F.S. 163.3177(6) a.4). The minimum dwelling units needed were calculated using the population projections through 2050 (in five-year increments) divided by the city's average household size (2.36 persons per household). The results of this method indicate that Tampa will need to accommodate *at least* 42,165 households by 2050.

FIGURE 23: TAMPA HOUSEHOLD GROWTH PROJECTIONS



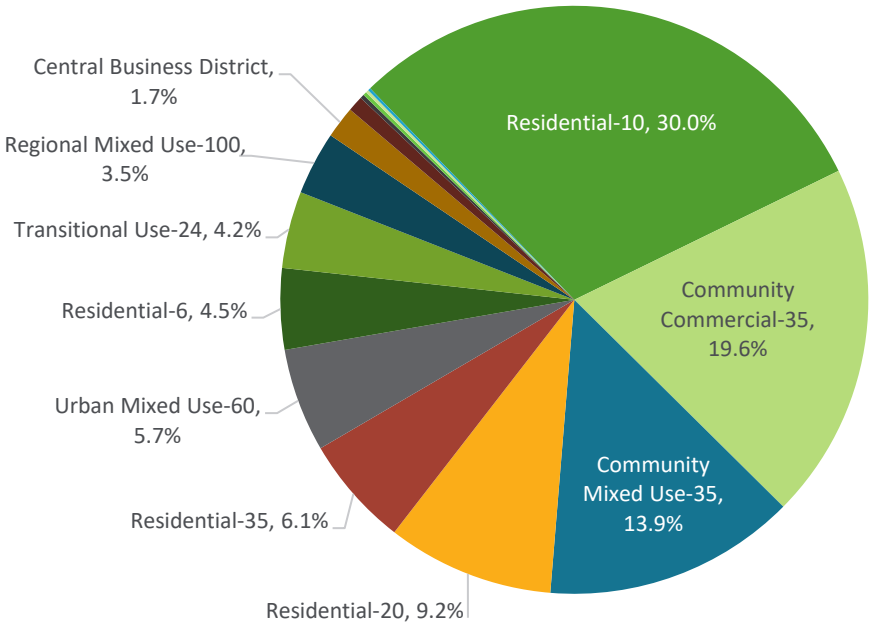
3.3 Results

The following results highlight the city's residential capacity of vacant and developable parcels. The results include only parcels with residential capacity-producing land uses, excluding industrial and other institutional uses (e.g., university, airport, etc.).

3.3.1 Future Land Use

The Future Land Use capacity analysis included over 9,400 parcels totaling over 3,700 acres. As shown in **Figure 24**, Residential-10, one of the lowest-density Future Land Use categories, comprises nearly one-third of all land included in the analysis. Community Commercial-35 and Community Mixed-Use-35 were the second and third-highest shares of analyzed acres, with 19.6% and 12.9%, respectively. Notably, the highest-density Future Land Use categories (CBD and Regional Mixed-Use-100) accounted for just over five percent of the analyzed acres. General Mixed-Use-24, Residential-50, Suburban Mixed Use-6, Neighborhood Mixed-Use-35, and Residential-83 each comprise less than one percent of the total acreage.

FIGURE 24: SHARE OF FUTURE LAND USE



The Future Land Use capacity analysis revealed that just under 100,000 residential units can be accommodated on vacant and redevelopable land with the current Future Land Use designations and corresponding densities. Just under three-fourths of that capacity is present on redevelopable land. Most Future Land Use categories had more capacity in redevelopable parcels than vacant parcels, with the exception of Residential-35 and Neighborhood Mixed Use-35, the former of which had considerably more in vacant land. This may be problematic in ensuring enough units are built to meet the demand.

Despite comprising nearly one-third of the analyzed land, Residential-10 accounted for only 9.4% of the total calculated residential unit capacity. Conversely, Regional Mixed Use-100 and CBD made up one-fourth of the total capacity despite accounting for only 5.2% of the land. The Future Land Use categories with the highest residential unit yields, Community Commercial-35 and Community Mixed Use-35, contributed representative amounts to the overall capacity compared to their share of the land in the analysis.

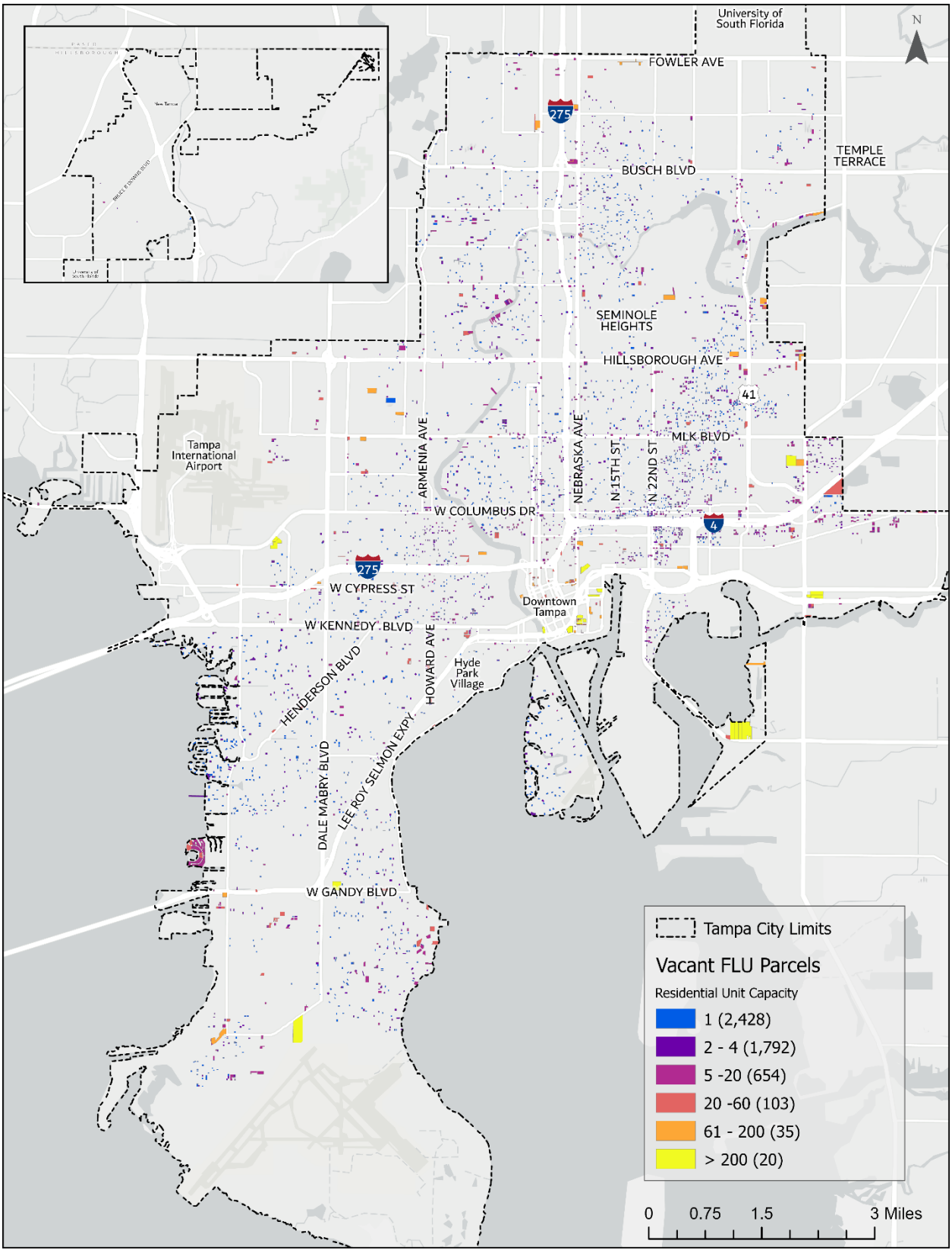
TABLE 23: RESIDENTIAL UNIT YIELD BY FUTURE LAND USE CATEGORY

Future Land Use Category	Redevelopable Parcels Residential Unit Yield	Vacant Parcels Residential Unit Yield	Total Units	Percent of Total
Community Commercial-35	18,290	3,333	21,623	21.7%
Community Mixed Use-35	10,592	4,464	15,056	15.1%
Regional Mixed Use-100	9,548	3,533	13,081	13.1%

Future Land Use Category	Redevelopable Parcels Residential Unit Yield	Vacant Parcels Residential Unit Yield	Total Units	Percent of Total
Central Business District	7,983	3,827	11,810	11.9%
Urban Mixed Use-60	9,226	1,376	10,602	10.7%
Residential-10	5,835	3,511	9,346	9.4%
Residential-35	2,214	4,511	6,725	6.8%
Residential-20	2,861	2,661	5,522	5.5%
Transitional Use-24	2,577	731	3,308	3.3%
Residential-6	379	374	753	0.8%
General Mixed Use-24	606	117	723	0.7%
Residential-83	240	155	395	0.4%
Residential-50	260	69	329	0.3%
Neighborhood Mixed Use-35	60	156	216	0.2%
Suburban Mixed Use-6	2	19	21	0.0%
Grand Total	**70,673**	**28,837**	**99,510**	**100.0%**

Map 25 and **Map 27** illustrate the analyzed parcels and their relative capacity. Most of the capacity on vacant land is found in single-family zones and parcels that can accommodate "missing middle" housing types, such as those with up to four units. Redevelopable land had a higher share of capacity on parcels that can accommodate small multi-family buildings (5 to 20 units), followed closely by missing middle parcels. Of the 9,421 parcels analyzed, 196 can accommodate a typical garden-style moderate-size multi-family development (61 to 200 units), and only 66 can accommodate over 200 units. Most of the high-capacity parcels result from larger lot sizes. They can be found in areas adjacent to heavy commercial and office uses, such as by the airport, Downtown, and areas where major highways intersect with major corridors.

MAP 25: FUTURE LAND USE RESIDENTIAL CAPACITY ON VACANT LAND



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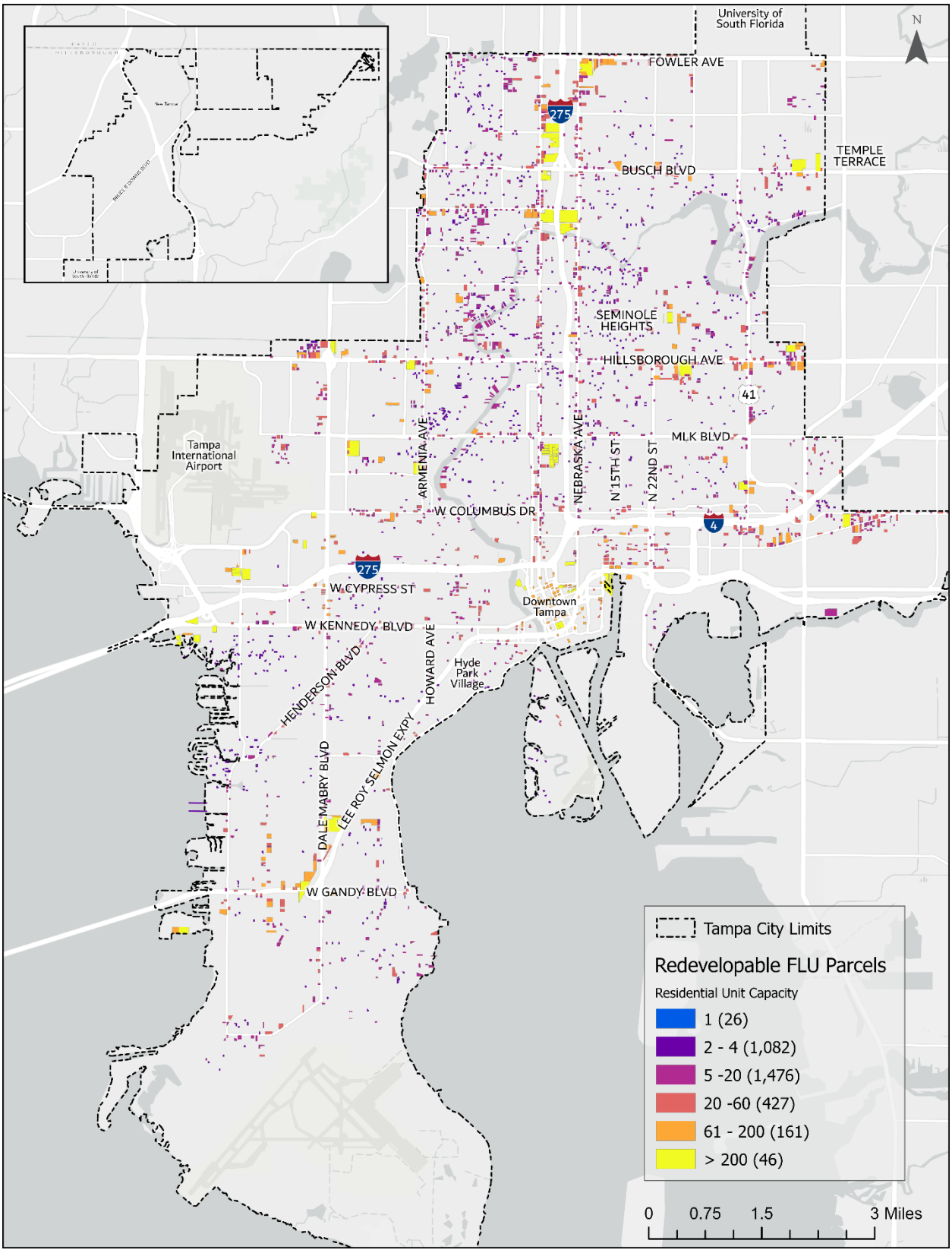
MAP 26: FUTURE LAND USE UNIT CAPACITY ON REDEVELOPABLE LAND



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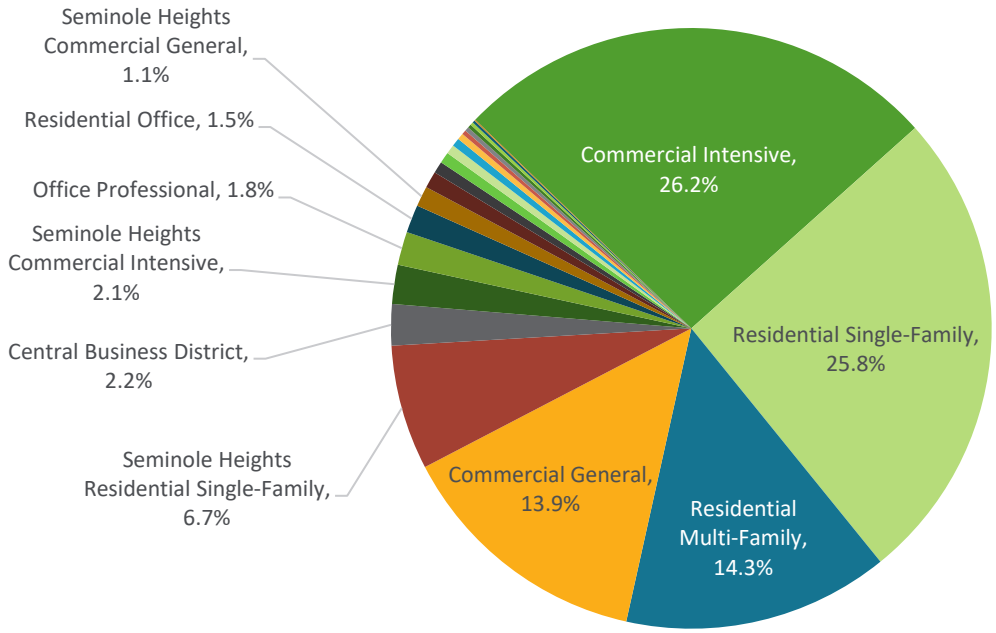
3.3.2 Zoning

The zoning capacity analysis included over 6,300 parcels totaling nearly 3,000 acres. However, more parcels were excluded due to a step in the refinement process that excluded parcels with no net increase in capacity.

Commercial Intensive and Residential Single-Family districts accounted for over half of the analyzed acreage for the zoning analysis. This figure is further bolstered by Seminole Heights Single-Family and Seminole Heights Commercial Intensive, which comprised 6.7% and 2.1% of land, respectively. The CBD made up only 2.2% of the analyzed land. Channel District, Commercial Neighborhood, Seminole Heights Residential Multi-Family, Community Unit, Neighborhood Mixed-Use, Seminole Heights Residential Office, and all Ybor City zoning districts constituted less than one percent each of the total acreage analyzed in the capacity analysis.

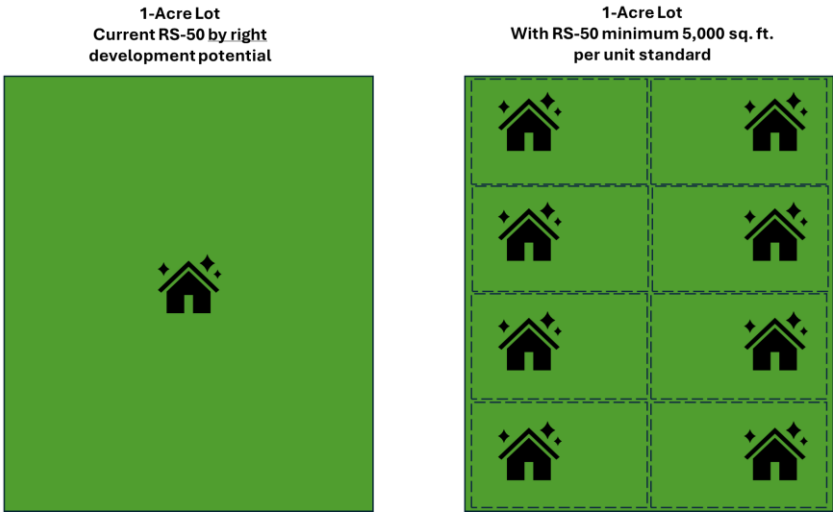
FIGURE 26: SHARE OF ANALYZED ACREAGE BY ZONING DISTRICT



The Commercial Intensive district, which leads the analysis in share of land, also dominates the highest share of residential unit capacity. Commercial General contributes the second most overall capacity, with nearly 13,000 units. Notably, neither of these districts allows residential development by right. Combined with the smaller capacity output of Office Professional[1] and Commercial Neighborhood, also special-use residential districts, around 40,000 units (just over half) of the potential residential capacity on vacant and developable land is not allowed by right.

Office Professional has two zoning classes: OP and OP-1. Residential development is a special use in OP, but is allowed by right in OP-1. This statement, and the 40,000 units figure, is factoring in only the OP class parcels and does not include the capacity of OP-1 parcels.

Residential Single-Family districts, which make up over one-fourth of the analyzed land, have a 3.6% share of the total residential unit capacity, largely due to the current code language, which specifies that, by right, RS parcels are allowed only one principal use per zoning lot (see Table 4-2.1, Chapter 27, Zoning). At least 200 of the RS parcels analyzed are over half an acre in size—in reality, these larger parcels, when developed, would be subdivided into smaller lots. This additional step in developing land may affect the feasibility of development or limit the development type to a large lot of family houses where a cottage court could go. If the city allowed more than one principal use per zoning lot, cottage/bungalow courts could be viable on these half-acre parcels. This is a much more efficient land use while also maintaining community character.



The CBD accounts for 16% of the residential unit capacity on redevelopable and vacant land. The CBD does not have a maximum density in the Comprehensive Plan[2] or Zoning Code, so the average density (183 units per acre) of currently built projects was utilized to determine the CBD's capacity. The Residential Multi-Family district is notable in that its share of capacity is significantly lower than its share of land. Coupled with the observation that most of the Residential Multi-Family district capacity is on vacant land and, therefore, ripe for development, a closer examination of how higher-density multi-family zoning classes is being utilized is pertinent.

TABLE 24: RESIDENTIAL UNIT YIELD BY ZONING DISTRICT

Zoning District	Redevelopable Parcels Residential Unit Yield	Vacant Parcels Residential Unit Yield	Total Units	Percent of Total
Commercial Intensive	23,414	3,718	27,132	36.5%
Commercial General	11,080	1,737	12,817	17.3%

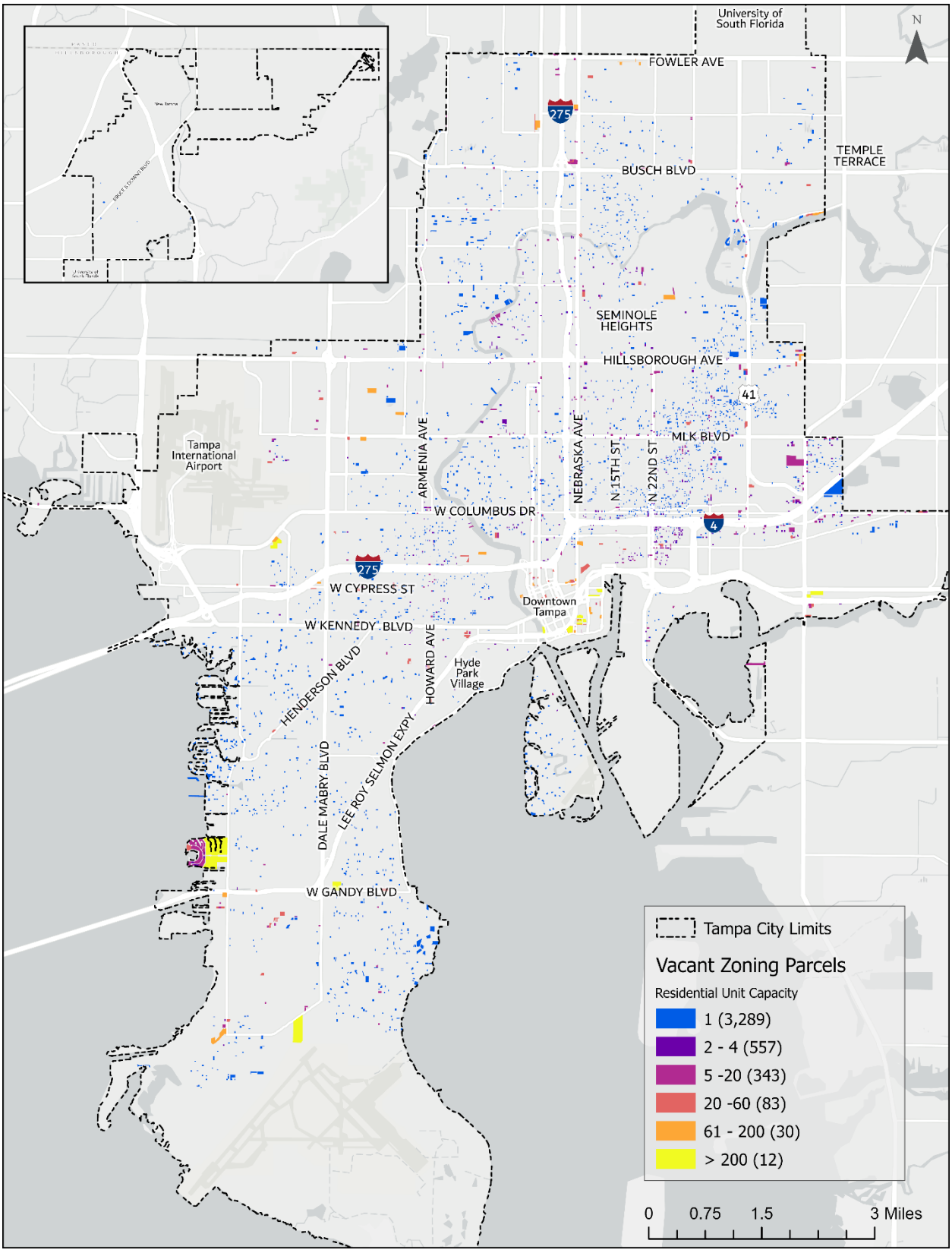
[2] Florida Statute Section 163.3177(6)(a)1. Requires each future land use category to "be defined in terms of uses included, and must include standards to be followed in the control and distribution of population densities and building and structure intensities." The CBD category does not contain density or intensity limits, and the city should consider adding such limits in the update to the plan.

Zoning District	Redevelopable Parcels Residential Unit Yield	Vacant Parcels Residential Unit Yield	Total Units	Percent of Total
Central Business District	7,982	3,884	11,866	16.0%
Residential Multi-Family	2,357	4,430	6,787	9.1%
Residential Single-Family	218	2,541	2,759	3.7%
Channel District	1,927	715	2,642	3.6%
Office Professional	1,737	533	2,270	3.1%
Seminole Heights Residential Single-Family	1,615	517	2,132	2.9%
Seminole Heights Commercial Intensive	1,713	91	1,804	2.4%
Seminole Heights Commercial General	697	232	929	1.3%
Residential Office	485	113	598	0.8%
Ybor City - Central Commercial Core	441	153	594	0.8%
Ybor City - Community Commercial	420	95	515	0.7%
Ybor City - Mixed Use	107	169	276	0.4%
Ybor City - Residential	65	229	294	0.4%
Commercial Neighborhood	115	75	190	0.3%

Zoning District	Redevelopable Parcels Residential Unit Yield	Vacant Parcels Residential Unit Yield	Total Units	Percent of Total
Neighborhood Mixed Use	42	156	198	0.3%
Ybor City - Mixed Use Redevelopment	192	10	202	0.3%
Seminole Heights Residential Multi-Family	86	44	130	0.2%
Ybor City - Residential Single-Family	17	44	61	0.1%
Ybor City - Site Plan Controlled	41	-	41	0.1%
Community Unit	-	6	6	0.0%
Seminole Heights Residential Office	6	-	6	0.0%
Grand Total	**54,757**	**19,492**	**74,249**	**100.0%**

Map 27 illustrates the location and capacity of parcels in the vacant land zoning capacity analysis. Most vacant parcels can accommodate only one unit. As the density ranges increase, the number of parcels in each range decreases, ending with only 12 vacant parcels that can accommodate over 200 units. For redevelopable parcels (**Map 28**), the story is very different. Redevelopable parcels in the zoning analysis had a more even density spread, with most parcels accommodating between five to 20 units. Despite this even spread, only 32 redevelopable parcels can accommodate over 200 units. A pattern on the map emerges with higher capacity parcels along major corridors throughout the City. However, the map also highlights the issue of the Residential Single-Family district standards that allow only one unit per parcel, evidenced by the large blue parcels throughout.

MAP 27: ZONING VACANT LAND RESIDENTIAL CAPACITY



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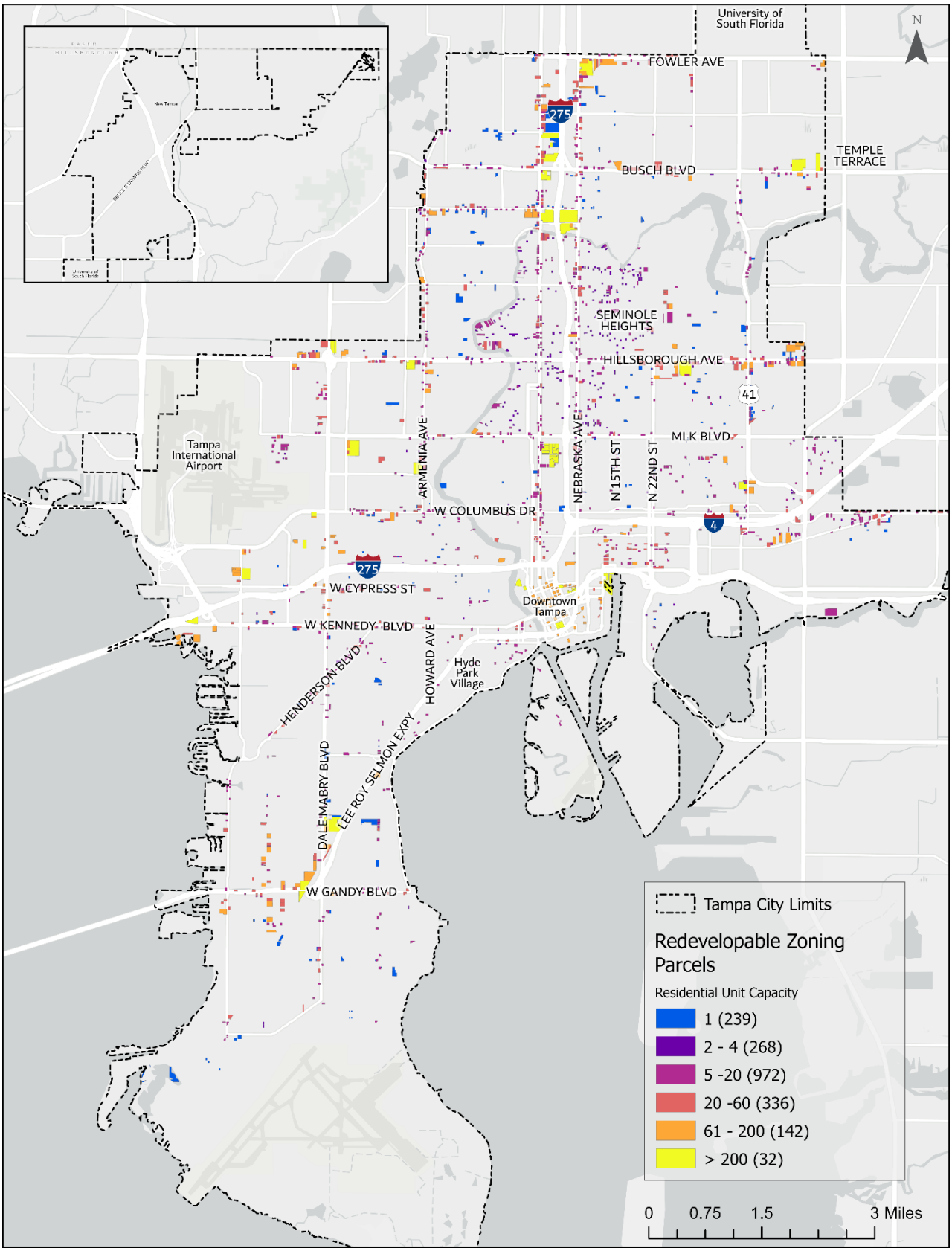
MAP 28: ZONING MAP REDEVELOPABLE LAND RESIDENTIAL CAPACITY



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4 FINANCIAL GAP ANALYSIS

The purpose of this analysis is to gain a deeper understanding of the financial implications of meeting the future demand for affordable housing in Tampa. The analysis aims to estimate the potential public subsidy needed to make the development of future affordable units financially viable for the development community to build, and to estimate where there will be the greatest future need for affordable housing.

The analysis was conducted in three steps:

- Step 1 involved developing an estimate of future affordable housing demand (as defined by the number of future households at or below 120% of areawide median income) in each of Tampa's five planning districts through the year 2045.
- Step 2 evaluated the market viability of developing affordable housing of various types in each planning district, using traditional pro forma development feasibility methods to estimate the financial feasibility gaps in privately funded development of affordable housing units.
- Step 3 combined the first two steps to estimate the amount of funding required to fully meet the future demand for affordable housing in each planning district through new construction.

4.1 Future Growth

4.1.1 Household Forecast

The growth in housing units between the base year (2024) and the horizon year (2045) was calculated using the 2024 and 2050 housing unit data from Plan Hillsborough's Tampa Planning Districts Demographic and Economic Profiles report, dated February 7, 2025. The annual average linear growth rate was used to interpolate the 2045 number of housing units, as shown in Table 27.

TABLE 25: HOUSING UNIT GROWTH, 2024-2045

District	HU 2024	HU 2050	Annual % Change	HU 2045	Growth 2024-2045
Central Tampa	77,269	89,777	0.6%	87,372	**10,103**
New Tampa	23,342	24,494	0.2%	24,272	**930**
South Tampa	42,178	49,376	0.7%	47,992	**5,814**
USF Institutional	35,909	43,887	0.9%	42,353	**6,444**
Westshore TIA	8,902	10,025	0.5%	9,809	**907**
Total	**187,600**	**217,559**	**0.6%**	**211,798**	**24,198**

4.2 Affordability Needs

The City of Tampa uses the following categories for determining household eligibility for affordable housing:

- Extremely Low Income – less than 30% of the Area Median Income (AMI)
- Very Low Income – 30% to 50% of AMI
- Low Income – 50% to 80% of AMI
- Moderate Income – 80% to 120% of AMI

This analysis requires a forecast of future households meeting these affordable need criteria. However, no such detailed income-based forecast was developed in the Plan Hillsborough's Tampa Planning Districts Demographic and Economic Profiles report. In lieu of attempting a separate forecast of future household income by income bracket, this analysis assumed that the current distribution of households by income bracket within Tampa as of 2023 - the year of the most recent AMI and income data available - will remain the same in 2045. Notably, an income forecast produced by the Shimberg Center for Housing Studies, estimates very little change in the overall proportion of households by income bracket for Tampa, further supporting keeping income segmentation the same. AMI was set as the US Census American Community Survey (ACS) 2023 5-year estimate for Median Household Income for the City of Tampa, $72,851.[3] To find the base year households in each income category, tract-level ACS 2023 5-year household income data was aggregated to the five planning districts. This resulted in a split of income categories by planning district, shown in Table 28.

TABLE 26: SHARE OF HOUSEHOLDS IN EACH INCOME CATEGORY AND PLANNING DISTRICT

District	0-30%	30-50%	50-80%	80-120%	Over 120%	Total HU
Central Tampa	20%	11%	15%	14%	60%	40%
New Tampa	7%	7%	11%	16%	41%	59%
South Tampa	8%	8%	13%	15%	43%	57%
USF Institutional	26%	16%	21%	18%	80%	20%
Westshore TIA	11%	8%	12%	23%	53%	47%

These in-district splits were assumed to be the same in 2045, preserving the household proportions above. However, because the population forecast changes the share of the population between

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The ACS 2023 5-year AMI for the Tampa-St. Petersburg-Clearwater CBSA was slightly lower, $72,743. The Florida Housing Coalition uses a higher value for AMI that is based on Area Family Income, which excludes single person households and households of unrelated people.

planning districts (e.g., much greater growth in Central Tampa), the overall proportions of households by income bracket within Tampa changes in this analysis.

Table 27 shows the resulting growth in the number of households in each income category for each planning district between 2024 and 2045. Central Tampa and USF Institutional are expected to grow the most and have the highest proportion of affordable-need households (60% and 80%, respectively). The table below illustrates the minimum number of units needed by the income bracket and Planning District from 2023 and 2045.

TABLE 27: GROWTH IN HOUSEHOLDS IN EACH INCOME CATEGORY, BY PLANNING DISTRICT, 2023-2045

District	0-30%	30-50%	50-80%	80-120%	Over 120%	Total HU
Central Tampa	2,015	1,088	1,553	1,444	4,002	10,103
New Tampa	70	64	106	153	538	930
South Tampa	442	449	744	847	3,332	5,814
USF Institutional	1,648	1,000	1,363	1,140	1,292	6,444
Westshore TIA	101	69	110	204	423	907
Total	4,275	2,669	3,877	3,789	9,588	24,198
Total %		18%	11%	16%	16%	40%
Shimberg[2]		14%	13%	16%		

4.3 Market Viability and Development Typology

The market viability model was built upon the Affordable Housing Density Bonus Calculator, a model that used pro-forma development feasibility methods to estimate financial impacts of policy change, and which previously collected several of the inputs needed for this gap analysis. In addition to the three development types already present in that model (High Rise, Mid Rise, and Garden Apartments), Townhouses and Single-Family development types were added, along with their development costs.

There are several different ways to determine financial viability for development projects, but one of the most common is a yield-to-cost analysis, which calculates the amount of net operating income (rent revenue minus operating costs) relative to the overall cost of project development. This analysis is designed to calculate the amount of money needed up front to make affordable units pencil out. This amount of up-front money would be generally equivalent – but not identical - to the net present value of subsidizing rents for the duration of a typical affordable rental subsidy period (30 years, for instance).

Notably, the yield-to-cost analysis requires rental revenue in the calculation, which means that for the purposes of this analysis, we are evaluating all new projects for rental viability for the purposes of minimizing analytical complexity.

The model made assumptions about the size and intensity of housing developments by building type by planning district, based on the Affordable Housing Density Bonus Calculator and a sampling of recent existing projects around Tampa. These inputs are shown in **Table 28** and **Table 29**.

TABLE 28: UNITS PER ACRE BY TYPOLOGY, BY PLANNING DISTRICT

District	Single Family	Townhouse	Garden Apartment	Mid Rise	High Rise
Central Tampa	10	20	40	72	120
New Tampa	4	9	24	44	80
South Tampa	8	12	36	54	100
USF Institutional	6	12	32	48	100
Westshore TIA	6	12	32	48	100

TABLE 29: ACRES PER PROJECT BY TYPOLOGY, BY PLANNING DISTRICT

District	Single Family	Townhouse	Garden Apartment	Mid Rise	High Rise
Central Tampa	1	1	2	2	1
New Tampa	15	10	6	4	3
South Tampa	1.5	2	3	2.5	2
USF Institutional	2	2	3	3	2.5
Westshore TIA	2	2	3	3	2.5

Construction costs were developed using RS Means data, which provides market-specific current price estimates on different development projects, while land costs were estimated using tax assessments of land values, by planning district, similar to the methodology employed in the density bonus calculator. Care was taken to consider both the type of housing development and the typical size of development by planning area to make land cost estimates. Overall estimated per-unit costs are shown in **Table 30**.

TABLE 30: PER UNIT COSTS

District	High Rise	Mid Rise	Garden Apartment	Townhouse	Single Family
Central Tampa	$ 407,000	$ 307,000	$ 339,000	$ 293,000	$ 380,000
South Tampa	$ 353,000	$ 266,000	$ 272,000	$ 258,000	$ 355,000
USF Institutional	$ 507,000	$ 352,000	$ 310,000	$ 279,000	$ 368,000
Westshore TIA	$ 383,000	$ 288,000	$ 288,000	$ 258,000	$ 354,000
New Tampa	$ 407,000	$ 309,000	$ 298,000	$ 265,000	$ 360,000

4.4 Model Outputs

Table 31 shows the estimated yields at different AMI bands for projects requiring the necessary proportion of affordable units to meet estimated future needs. The private sector development community has been using a yield-to-cost ratio of 6.5% as a "pencil out" rate, meaning that a theoretical project has financial viability if it can meet or exceed that 6.5% yield-to-cost ratio. These results show the financial difficulties of privately funded affordable housing projects. While a small handful of projects that include moderately low-income (80-120% of AMI) units pencil out in this analysis, the vast majority of projects are far from financial viability.

TABLE 31: MARKET RATE YIELDS BY TYPOLOGY, BY PLANNING DISTRICT

District	Single Family	Townhouse	Garden Apartment	Mid Rise	High Rise
Central Tampa	5.3%	4.5%	3.9%	5.1%	4.9%
New Tampa	6.3%	6.4%	6.0%	**7.1%**	6.4%
South Tampa	5.0%	5.5%	5.9%	**7.4%**	**7.0%**
USF Institutional	5.0%	5.4%	4.8%	6.0%	5.5%
Westshore TIA	4.7%	5.0%	4.7%	5.8%	5.4%

The model then incorporates the required proportion of units to be affordable, per the findings of Step 1, and calculates the per-affordable-unit gap financing needed to achieve a "pencil-out" yield of 6.5% for each building typology. Note that because some project types

do not reach market-feasible yields, the financial commitment needed to support these types of projects can be extremely high, as one is effectively financing the reduced rents from the affordable units AND the insufficient rents from the market-rate units.

The model used the findings of **Table 32** to calculate the per-affordable-unit dollar amount that if included as subsidizing project cost would yield the requisite "pencil-out" rate, and are shown in **Table 34**. Note that because some project types do not reach market-feasible yields even when projects have no affordable units, the financial commitment needed to support these types of projects can be extremely high, as one is effectively financing the reduced rents from the affordable units AND the insufficient rents from the market-rate units.

TABLE 32: PER AFFORDABLE UNIT GAP - PROJECT PENCILS OUT (6.5%)

District	Single Family	Townhouse	Garden Apartment	Mid Rise	High Rise
Central Tampa	$326,000	$244,000	$301,000	$204,000	$349,000
New Tampa	$285,000	$152,000	$176,000	$92,000	$280,000
South Tampa	$718,000	$353,000	$242,000	$102,000	$256,000
USF Institutional	$379,000	$168,000	$162,000	$124,000	$264,000
Westshore TIA	$464,000	$279,000	$259,000	$163,000	$335,000

4.5 GAP ANALYSIS

Future Development Typology

To consider which housing types would most likely be provided in each planning district in the future, a unit type allocation was developed by planning district. The assumed percentages combine both market viability and the regulatory environment in each planning district (e.g. there are expected to be 0% high rise units in New Tampa, despite the relatively high yield of a theoretical high-rise project there). The allocation is shown in **Table 33**.

TABLE 33: UNIT TYPE ALLOCATION BY PLANNING AREA

District	Single Family	Townhouse	Garden Apartment	Mid Rise	High Rise
Central Tampa	45%	30%	10%	10%	5%
New Tampa	70%	15%	15%	0%	0%
South Tampa	60%	27%	10%	1%	2%

District	Single Family	Townhouse	Garden Apartment	Mid Rise	High Rise
USF Institutional	50%	19%	25%	5%	1%
Westshore TIA	30%	20%	15%	1%	34%

4.6 Results

The unit type proportions in **Table 33** were applied to the household growth by income category in **Table 34** to break down the number of future households by planning district, income level, and unit type. Using that result, as well as the per-unit financing gap by income type, a total financing gap could be calculated for each planning district by income level. **Table 34** shows this breakdown, as well as the grand total of about $5.1 billion between 2024 and 2045, or about $240 million per year.

TABLE 34: TOTAL FINANCIAL GAP BY AMI BRACKET, BY PLANNING DISTRICT ($ THOUSANDS)

District	0-30%	30-50%	50-80%	80-120%	Subtotal
Central Tampa	$803,207	$433,665	$463,942	$239,298	$1,940,113
New Tampa	$24,555	$22,987	$27,577	$20,161	$95,280
South Tampa	$296,921	$301,554	$423,782	$361,123	$1,383,380
USF Institutional	$622,829	$378,113	$386,827	$172,270	$1,560,039
Westshore TIA	$46,121	$31,833	$39,714	$45,991	$163,659
Total	$1,793,632	$1,168,153	$1,341,843	$838,843	$5,142,471

The financial gap is largest in Central Tampa, USF, and South Tampa, each of which would require more than $1 billion in this scenario. But all planning districts would require a multi-million dollar per year investment.

The financial gap is also largest for the lowest income households. Households earning 50% or less of AMI account for nearly $3 billion of this estimate despite being only one-third of the total households included in this analysis.

4.7 Conclusions and Caveats

This analysis finds a significant financial investment for the development of new-build affordable housing to meet estimated affordable housing needs by 2045. This analysis presumes all future

affordable housing demand is met through new construction of rental units. The amount of money required to close the financial gap needed to meet the demand for affordable housing entirely through new development is extremely high. In reality, multiple strategies are required to meet the need for affordable housing, including preservation of existing affordable housing and demand-side strategies like Neighborhood Choice vouchers.

According to the results of this analysis, the USF Institutional planning district is the biggest opportunity for subsidizing affordable housing. This planning district is expected to have both the greatest demand for affordable units and the smallest per-unit financing gap. However, other planning districts do not necessarily align – for instance, there is high demand in high-cost Central Tampa, and a relatively little demand in New Tampa, where the per-unit financial gap is low. Moreover, it may be worthwhile to focus funds on housing provision for the lowest income households, as the hurdles to market viability are highest for this group, whereas housing for the upper income bands included in this analysis may be more naturally occurring in existing housing market conditions.

5 CONCLUSION AND RECOMMENDATIONS

There is a definite need for affordable housing in Tampa, both now and in the future, especially for those who earn less than 60% of the Area Median Income. Since 1986, Low-Income Housing Tax Credits – both 4% and 9% - are typically used to help meet that demand, along with Housing Choice vouchers. While the Live Local Act provisions will help developers fill the demand for housing for the 80%-120% of AMI households, it will not support very low and extremely low-income unit demand.

This report has shown that the city would have to spend billions of tax dollars to support the demand for low-income housing. It would be more viable to enact the procedural and code recommendations outlined here, as well as increase the support for the number of LIHTC applications submitted each year.

5.1 Comprehensive Plan Recommendations

Based on the analysis outcomes in Section 3, the following recommendations are offered for the city's 2040 Comprehensive Plan.

Increase density to support transit. While the land use capacity evaluation revealed that there is enough land to accommodate growth through 2050 based on the Shimberg medium projections when including redevelopable land, it is recommended that the city increase density in certain areas to meet the requirements of F.S. 163.3177(6) a.4: Medium projections are the minimum, not the control total, of the number of people the city must accommodate by the end of the planning period. Furthermore, the city may also have other policy goals to achieve, such as ensuring a sufficient concentration of density to support transit. New Starts and Small Starts grants from the federal government require applicants to illustrate transit-supportive densities and policies to support ridership. The city should increase density on corridors with higher frequency transit and corridors planned for fixed guideway transit. The bare minimum density should be at least 25 units per acre within a quarter mile of the line and 60 units per acre along the transit corridor. Particular corridors include Florida Avenue, Nebraska Avenue, North Tampa Street, MacDill Avenue, Dale Mabry Highway, Armenia Avenue, and North and South Howard Avenue.

Revise how density and intensity are calculated. The calculation on page 114 of the 2040 plan requires density and intensity to be calculated separately on their own portion of the parcel for projects that are not vertically mixed. To promote horizontal mixed use on smaller infill lots (five acres or less or a city block), the city should amend the calculation to allow density and intensity to use the whole parcel

to calculate maximum development rights. This encourages a more efficient land use pattern and fine-grained urbanism. In other words, a parcel that is one acre in size and has a density of ten units per acre and 0.5 Floor Area Ratio would have 10 units and 21,780 square feet of commercial under the new calculation.

Adopt a "Missing Middle" FLUM overlay. The term "Missing Middle" was coined by the planning firm Opticos Design. It includes building types that were popular pre-World War II and are typically found in first ring/streetcar suburbs. They include accessory dwelling units, cottage courts, townhomes, tri/quadplexes, and small apartment buildings (6 -20 units). Many of these building types can be financed with a typical 30-year residential mortgage with a low down payment. Homeowners could live in one unit and rent the rest, providing additional income to help offset the cost of Tampa's challenging housing market. The overlay could allow up to four units on a lot of record, if not more in areas like North Hyde Park, where there is already a concentration of these small apartment buildings. Neighborhoods that currently carry a Res-10 FLUM designation, like Seminole and Tampa Heights, VM Ybor, East and West Tampa, and Hyde Park, are good candidates for consideration.

Amend Accessory Dwelling Unit Policy The current 2040 Plan allows ADU's in all FLU categories and does not count ADU's towards density limits. However, LU Policy 9.2.4 requires ADUs to only be used for extended family arrangements and "may be considered if it is associated with an owner-occupied single-family residence that is built on a single deeded lot.**"** Because land costs are so expensive, ADU's should be permitted to be rental units so that money can be used to pay the mortgage. ADUs can be financed with a standard FHA 30-year, 3.5% down payment. Freddie Mac and Fannie Mae also have similar programs where the unit can be rolled into the loan – even converting a garage to and ADU. Additionally, the current policy is difficult to enforce.

5.2 Land Development Code Recommendations

Allow ADU's everywhere residential is permitted. With the average household size continuing to decline, it is imperative that local governments allow for more housing choices, especially for small households. ADU's are a way to add gentle density to a neighborhood without overloading public facilities. ADU's are currently special uses in certain areas. They should be allowed by right throughout the city.

Allow cottage courts by right in all residential and mixed-use zoning districts. Cottage courts are another way to allow gentle density in a neighborhood while maintaining neighborhood scale and character. It is also a more efficient use of land than subdividing a parcel into platted single-family lots. The code currently prohibits cottage courts in the RS-zoned districts through Table 4-2.1. The table has a heading that includes a "density factor," stating that only one principal use is permitted per lot. Simply removing that factor allows cottage courts in those districts. Further, the city can increase the density and allow more cottages on the lot if a missing middle overlay is adopted. Cottage courts should have a minimum density of 15 units per acre.

Allow duplexes, triplexes, and fourplexes by right under the missing middle FLUM overlay.

Eliminate minimum lot sizes. Cities that are predominantly built out, like Tampa, can rely on their comprehensive plan to control density. The City of Largo, Florida, for instance, does not utilize a zoning map—the city's code is tied directly to the Comprehensive Plan. Minimum lot sizes are typically cited as one of many code provisions that are not conducive to housing production.

Eliminate the Requirement for an Additional 5,000 Square Feet for Multifamily Projects. Table 4-2.1 requires a minimum lot size of 5,000 sq. ft plus the minimum square foot equivalent to the density in each district. Like single family projects, minimum lot sizes are not needed – minimum lot widths are

sufficient for neighborhood character and access management. Requiring additional square footage in excess of density is unnecessary.

Reduce or Eliminate Parking Requirements Many local governments have reduced or eliminated minimum parking requirements, especially if the project is for affordable housing or in proximity to transit. At a minimum, the city should eliminate the requirement for guest parking for multifamily and townhouse developments.

Eliminate car sales and rentals, repair in the SH-CI district as permitted use (make legal non-conforming use). The city has been trying to change the context of Nebraska Avenue, Florida Avenue, and Tampa Street to mixed use and a more walkable/bikeable environment for over a decade. These uses do not activate the street or contribute to good urban design. Generally, these auto-dominated uses should not be permitted in form-based areas. Eliminating these uses over time allows the land use to transition along with street design

5.3 Other Recommendations

Purchase "pre-approved" plans for developers to use, especially for missing middle housing. There are a handful of companies in the U.S. that work with designers to bring building plans to the market at a bulk sale rate. They can be plans that not only meet zoning design criteria but also the Florida Building Code and any local amendments thereto. This saves developers considerable time and money while ensuring the city approves context-sensitive infill.

Adopt an Inclusionary Zoning Ordinance. Inclusionary zoning is a tool that local governments can use to ensure affordable units are brought to the market along with market-rate units, especially for households that make less than 50% of the area median income. The analysis completed for this task, which estimates the cost to subsidize a dwelling unit, allows the city to budget for cash incentives and/or develop a package of incentives that offset the cost of constructing that unit, pursuant to Florida Statute 166.04151(4).