



Live Local Act

SB102

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Live Local Act

- Effective Date: July 1, 2023
- Sunset Date: October 1, 2033
- Main Provisions –
Funding, Zoning & Land Use, Tax Credits, Tax Exemptions

Land Use & Zoning Provisions

- Local governments MUST approve multifamily and mixed-use residential developments in ANY area zoned commercial, industrial, and/or mixed-use IF

At least 40% of the units are designated as affordable for at least 30 years

AND

Serve incomes up to 120% adjusted median income (AMI)

- Affordable v. Mixed-Use Project

Land Use & Zoning Provisions



- Local governments are prohibited from requiring a proposed multifamily development to obtain a zoning or land use change, special exception, conditional use approval, variance, or comprehensive plan amendment for building height, zoning, and densities
- *Considerations:* Density & Building Height

Land Use & Zoning Provisions



Local government can APPROVE the development of housing that is affordable including, but not limited to, a mixed-use residential development, on any parcel zoned for commercial or industrial use, if at least 10% of the units included in the project are to be used for affordable housing.



Local governments are PROHIBITED from enacting rent control – this is in direct response to the Orange County initiative that was on the ballot in 2022.



Local governments are REQUIRED to make its inventory list of lands owned or controlled by the local government appropriate for affordable housing available on their websites (Section 4).

Land Use & Zoning Provisions

Must provide an expedited processing of affordable housing building permits

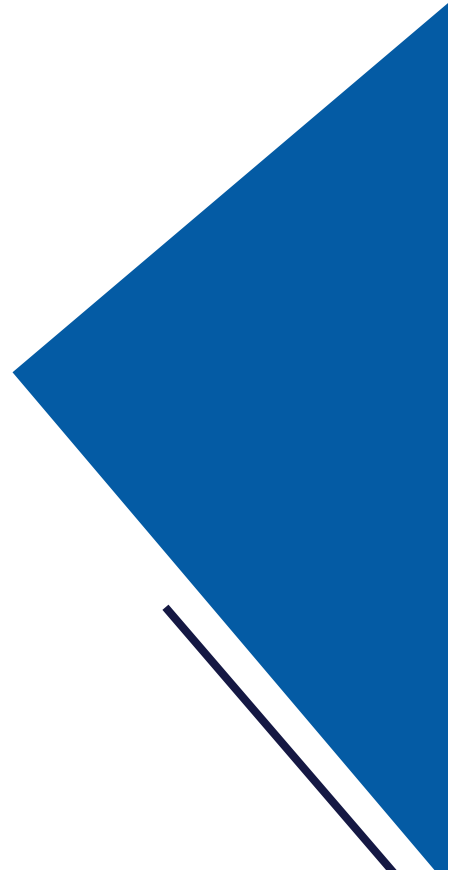


Funding

\$150 million in recurring funds for the State Apartment Incentive Loan (SAIL) program. This appropriation will last for 10 years and has specific requirements.

\$252 million in non-recurring funds for the State Housing Initiatives Partnership (SHIP) program - funds are distributed pursuant to each local government's adopted Local Housing Assistance Plan.

\$109 million in non-recurring funds for the SAIL program.



Funding

\$100 million in nonrecurring funds to implement the Florida Hometown Hero Housing Program - home mortgage support for eligible frontline workers.

For the 2022-23 fiscal year, \$100 million (nonrecurring) to the Florida Housing Finance Corporation (FHFC) to implement a competitive assistance loan program for new affordable housing construction experiencing verifiable cost increases due to market inflation.

Tax Credits & Tax Exemptions

- Increases Community Contribution Tax Credit, (tax credits for donations toward community development and affordable housing projects), from \$14.5 million to \$25 million.
- New tax credit to allow taxpayers to direct their payments to FHFC for use as SAIL funds, up to \$100 million in total; \$25 million of eligible contributions may provide loans for the construction of large-scale projects of significant regional impact.

Tax Credits & Tax Exemptions

- Creates a new property tax exemption for newly constructed (within last five years) non-FHFC multifamily developments of over 70 units that set aside of a portion of units for tenants in the AMI range (80% - 120 % AMI).
- Authorizes local governments to create a property tax exemption for projects setting aside affordable housings units at 50% AMI or below (at least 50 units; 20% at 50% AMI or lower).



Tax Credits & Tax Exemptions

- Provides property tax exemption for land owned by a nonprofit entity that is leased for a minimum of 99 years for the purpose of providing affordable housing (section 9).
- An affordable housing developer seek a refund for sales taxes paid for building materials used for an eligible unit. This refund can be substantial as it allows for a refund of \$5,000 per eligible unit (Section 12 of the bill sets forth the eligibility criteria).

Additional Questions?

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Thank you!

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