

Memorandum



Date: January 13, 2022

To: Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners

PHCSC
Supplement No. 2 to
Agenda Item No. 1(G)(1)

From: Daniella Levine Cava
Mayor *Daniella Levine Cava*

Subject: Social Equity Statement for Ordinance Relating to Affordable Housing Trust Fund
Administrator for the Revolving Loan Fund – File No. 212252

The proposed ordinance amends the Affordable Housing Trust Fund's use of an Administrator for its revolving loan fund and provides that the Miami-Dade County Public Housing and Community Development Department (PHCD) shall perform the functions of the Administrator in the event that an outside Administrator is not selected, and the Board approves.

The proposed ordinance is expected to provide a social benefit to residents of Miami-Dade County. PHCD has extensive experience in managing loan funds (e.g., Surtax, Community Development Block Grant, HOME, NOAH, etc.) and works daily with affordable housing developers on projects currently worth over \$2 billion. PHCD is the largest housing agency in Florida, and sixth largest public housing authority in the United States. PHCD has the capacity to effectively initiate funding of projects in a timely manner which is especially important in a period of fast escalating costs of construction due to massive supply chain disruptions and labor shortages. These conditions only exacerbate the affordable housing crisis in Miami-Dade County, which ranks as the most cost burdened housing market among large metro areas in the United States. This means that the majority of families are paying more than 30% of their incomes for housing.

Increasing and preserving the supply of affordable and workforce housing is critical to assuring equitable access to safe and healthful living environments for all residents of Miami-Dade, and especially for those of low and moderate incomes.

Morris Copeland
Chief Community Services Officer