

MEMORANDUM

Agenda Item No. 8(K)(1)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution amending
Implementing Order 3-60 for the
administration of the Workforce
Housing Development Program;
amending the monetary
contribution in lieu of
construction of workforce
housing pursuant to the
voluntary Workforce Housing
Development Program and
authorizing the County Mayor to
provide and implement
automatic annual adjustments to
the contribution amounts in
accordance with the countywide
median sales price figures

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Housing, Recreation, Culture and Community Development Committee.



Geri Bonzon-Keenan
County Attorney

GBK/gh


MDC001

Memorandum



Date: November 7, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Resolution Amending Implementing Order No. 3-60 for the Administration of the Workforce Housing Development Program to Provide for Automatic Annual Adjustments to the Monetary Contribution in Lieu of Construction of Workforce Housing Units

Executive Summary

The purpose of this item is to seek approval of the Board of County Commissioners (Board) to amend Implementing Order No. 3-60 for the administration of the voluntary Workforce Housing Development Program. The amendment will provide for automatic annual adjustments to the monetary contribution in lieu of construction of workforce housing units by the Departments of Regulatory and Economic Resources (“RER”) and Public Housing and Community Development (“PHCD”), or their successor departments in collaboration with each other, in accordance with the countywide median sales price figures without the need to return to the Board.

Recommendations

It is recommended that the Board:

- 1) Amend Implementing Order No. 3-60 for the administration of the voluntary Workforce Housing Development Program to provide for automatic annual adjustments to the monetary contribution in lieu of construction of workforce housing units in accordance with the countywide median sales price figures; and
- 2) Authorize the County Mayor or County Mayor’s designee to provide annual updates to the monetary contribution in lieu of construction of workforce housing units in accordance with the countywide median sales price figures without the need to return to the Board.

Scope

The proposed amendment to Implementing Order 3-60 will have countywide impact.

Delegation of Authority

This item requests a delegation of authority to the County Mayor or County Mayor’s designee to make annual adjustments to the monetary contribution in lieu of construction of workforce housing units in accordance with the annual countywide median sales price figures, without the need to return to the Board. Notwithstanding the foregoing, the County Mayor or County Mayor’s designee will include in the bi-annual report required by Implementing Order 3-60, information pertaining to the annual updates to the monetary contribution in lieu amounts based on the yearly median sales price figures that are in effect at the time of the report.

Fiscal Impact/Funding Source

This item will not have a negative impact on the County’s general fund. This item will have a positive impact on the Affordable Housing Trust Fund of Miami-Dade County (“Trust Fund”)

because the monetary contributions collected in lieu of construction of on-site workforce housing units are deposited into the Trust Fund. As such, this item has the potential to increase deposits to the Trust Fund, which will be used to build or preserve much needed affordable housing across the County. As a point of reference, in 2022, \$301,912.90 was collected in lieu of the construction of 55 workforce housing units under the 2017 payment schedule. With the automatic annual adjustments proposed in this item, the amount collected would have more than doubled to \$728,650.00.

Track Record/Monitor

The amendment will be monitored by Alex R. Ballina, Director, PHCD, and Lourdes M. Gomez, Director, RER.

Background

On January 25, 2007, the Board enacted Ordinance No. 07-05, which is codified in Chapter 33, Article XIA and Chapter 17, Article IX of the Code of Miami-Dade County, as amended, establishing the Workforce Housing Development Program and Workforce Housing Development Program Administration ("Workforce Housing Ordinance"). On October 6, 2015, the Board adopted Resolution No. R-890-15, which created Implementing Order No. 3-60 related to the administration of the Workforce Housing Development Program. On December 20, 2016, the Board adopted Ordinance No. 16-138, which amended the Workforce Housing Ordinance to provide additional incentives and guidelines for the development of workforce housing in Miami-Dade County.

As a result of the amendment to the Workforce Housing Ordinance, it became necessary to amend Implementing Order No. 3-60 to implement provisions of the Workforce Housing Ordinance. On July 6, 2017, the Board approved an amendment to Implementing Order No. 3-60. Included in the 2017 amendment to Implementing Order No. 3-60 was an updated payment schedule for contributions in lieu of construction of workforce housing units based on the countywide median sales price for residential properties sold within the Urban Development Boundary (UDB) in 2016. Pursuant to Implementing Order No. 3-60, an applicant to the Workforce Development Program may satisfy the Workforce Housing Ordinance by providing a monetary contribution to the Affordable Housing Trust Fund in lieu of construction of on-site workforce housing units. The formula for determining the amount of such required monetary contribution is directly related to the annual countywide median sales price for residential properties sold within the UDB. The implementing order allows for annual updates to the countywide median sales price figures. However, the annual updates are subject to approval by the Board and the payment schedule has not been updated since 2017. As such, the current amount of such required monetary contribution remains based on the countywide median sales price from 2016.

The proposed amendment would allow for RER and PHCD to update the monetary contribution in lieu amounts annually based on current countywide median sales price figures without the need to return to the Board. As a result, the proposed amendment will improve the administration of the Workforce Housing Development Program, strengthen incentives for the development of workforce housing, and align the in-lieu contribution amounts with current market values for residential properties. Below is a summary of the proposed amendments:

- (1) Updates to Exhibit C of the Implementing Order with the 2023 Countywide median sales figure and most recent map of Minor Statistical Areas (MSAs);
- (2) Revision to the definition for “Workforce housing unit sales price” and updates to Exhibit B of the implementing order to comply with section 17-162 of the Code of Miami-Dade County, Florida, as authorized by Ordinance No. 21-80 on July 20, 2021;
- (3) Updates to Exhibit A of Implementing Order No. 3-60 with the 2023 income and rent limits for Miami-Dade County; and
- (4) Removal of the shared equity provision, which no longer applies as per guidance from the County Attorney.

Upon approval of this item, PHCD and RER will automatically update the payment in lieu amounts annually.



Morris Copeland
Chief Community Services Officer



MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(K)(1)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(K)(1)
11-7-23

RESOLUTION NO. _____

RESOLUTION AMENDING IMPLEMENTING ORDER 3-60 FOR THE ADMINISTRATION OF THE WORKFORCE HOUSING DEVELOPMENT PROGRAM; AMENDING THE MONETARY CONTRIBUTION IN LIEU OF CONSTRUCTION OF WORKFORCE HOUSING PURSUANT TO THE VOLUNTARY WORKFORCE HOUSING DEVELOPMENT PROGRAM; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PROVIDE AND IMPLEMENT AUTOMATIC ANNUAL ADJUSTMENTS TO THE CONTRIBUTION AMOUNTS IN ACCORDANCE WITH THE COUNTYWIDE MEDIAN SALES PRICE FIGURES

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

Section 1. Ratifies and adopts the matters set forth in the foregoing recital and accompanying justification memorandum as if fully set forth herein.

Section 2. Approves an amendment to Implementing Order 3-60 for the administration of the voluntary Workforce Housing Development Program, in substantially the form attached hereto as Exhibit "A" and incorporated herein by reference, to provide for automatic annual adjustments to the monetary contribution in lieu of construction of workforce housing units in accordance with the countywide median sales price figures.

Section 3. Authorizes the County Mayor or County Mayor's designee to provide and implement annual updates to the monetary contribution in lieu amounts based on the yearly median sales price figures without further approvals of this Board. Notwithstanding the foregoing, this

Board directs the County Mayor or County Mayor's designee to include, in the bi-annual report required by Implementing Order 3-60, information pertaining to the annual updates to the monetary contribution in lieu amounts based on the yearly median sales price figures that are in effect at the time of the report. Pursuant to rule 5.06(j) of the Board's Rules of Procedure, the completed report shall be placed on an agenda of the full Board without committee review.

The foregoing resolution was offered by Commissioner _____,
who moved its adoption. The motion was seconded by Commissioner _____
and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman	
Anthony Rodríguez, Vice Chairman	
Marleine Bastien	Juan Carlos Bermudez
Kevin Marino Cabrera	Sen. René García
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Kionne L. McGhee	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 7th day of November, 2023. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Terrence A. Smith

Implementing Order



Implementing Order No.: IO 3-60

Title: ADMINISTRATION OF THE WORKFORCE HOUSING DEVELOPMENT PROGRAM

Ordered: ~~[[07/06/2017]]~~

Effective: ~~[[07/16/2017]]~~

AUTHORITY:

Section 4.02 of the Miami-Dade County Home Rule Amendment and Charter, Ordinance No. 3-45.

SUPERSEDES:

This Implementing Order supersedes Implementing Order No. 3-60 approved October 6, 2016, effective October 16, 2016.

POLICY:

It is the responsibility of the County Mayor or County Mayor's designee to implement the Workforce Housing Development Program enacted by the Board of County Commissioners and to develop program guidelines and plans. This Implementing Order establishes the process and procedures for administering the program, including determining eligibility for participation in the Workforce Housing Development Program, and the sales and rental prices for workforce housing units.

APPLICABILITY:

The provisions of this article shall apply to all covered development subject to the provisions of Chapter 33, Article XIIA and Chapter 17, Article IX of the Code of Miami-Dade County, as amended.

PURPOSE:

The County Mayor or County Mayor's designee, through Miami-Dade Public Housing and Community Development, Regulatory and Economic Resources, or their successor agencies or departments, shall oversee the administration of the Workforce Housing Development Program as established through this implementing order. This implementing order establishes the zoning application process, eligibility criteria, maximum sales and rental prices, and unit specifications, along with provisions for sale and re-sale price controls, enforcement and appeals.

DEFINITIONS:

"Applicant" means a developer as defined in this section.

"Application" means any request for zoning approval to develop residential uses pursuant to Chapter 33, Article XIIA or other zoning action to develop workforce housing units.

"Area median income" or **"median family income"** means the median income level for the Miami-Dade County Metropolitan Statistical Area, as established and defined in the annual schedule published by the Secretary of the U.S. Department of Housing and Urban Development, and adjusted for household size.

"At one location" means all land owned by the applicant, including:

- (a) All adjacent parcels, the property lines of which are contiguous at any point; or
- (b) All adjacent parcels, the property lines of which are separated only by a public or private street, road, highway or utility right-of-way, or other public or private right-of-way at any point; or

- (c) All adjacent parcels, under common ownership or control of the applicant, including land owned or controlled by any business entities in which the applicant or immediate family members of the applicant possesses any form of management control.

“Certificate of qualification” means a certificate issued by the Housing Department or qualified designee establishing a qualified household’s eligibility to purchase or rent a workforce housing unit (“WHU”). Certificates of qualification shall be issued by the Housing Department or qualified designee within 10 days of completion of application package and shall be valid for 12 months. The Housing Department may authorize a property owner or developer to issue certificates of qualification, subject to verification by the Housing Department.

“Condominium” means that form of ownership of real property created pursuant to Chapter 718 of the Florida Statutes, which is comprised entirely of units that are owned by one or more persons, and which there is, appurtenant to each unit, an undivided share in common elements.

“Condominium conversion” has the meaning established by sections 718.604-718.622 of the Florida Statutes.

“Control period” means each 20-year period during which the affordability restrictions imposed by this article shall apply. The control period begins at the time of any sale or resale of the affected unit by every new WHU owner.

“Covered development” means all developments required to provide WHUs or monetary contributions in lieu thereof pursuant to Chapter 33, Article XIIA of the Code of Miami-Dade County or as otherwise set forth in this implementing order.

“Developer” means any person, firm, corporation, partnership, limited liability company, association, joint venture, or any entity or combination of entities that apply for development orders or permits for residential dwelling units, but does not include the state or any county, municipality, or any governmental entity.

“Eligible household” means a household whose total income is between 60 percent and up to 140 percent of Area Median Income.

“Eligible household income” means any income derived by any proposed occupants of a WHU who are 18 years of age or older and who will use the WHU as their primary residence.

“Household” means any natural person who occupies a WHU as their primary residence.

“Housing Department” means, unless otherwise indicated, the Miami-Dade Public Housing and Community Development Department or any successor agency or department.

“Housing Director” means the Director of the Housing Department or designee.

“Market rate dwelling units” means all dwelling units in a covered development that are not WHUs as defined herein.

“Multi-Family Development” is a development with attached residential dwelling units in which the units are either rented as a part of a development that is under a single ownership or are sold in a condominium or cooperative form of ownership.

“Qualified household” means an eligible household that has received a certificate of qualification.

“Qualified Improvement” means any addition to or modification of the WHU that adds materially to the value of the WHU, prolongs the WHU’s useful life, or adapts the WHU to new uses and the replacement of any existing amenities.

“Single Family Development” is a development with attached or detached residential dwelling units, including townhomes, duplexes, triplexes, villas, patio or courtyard homes, in which the owner retains fee simple title to both the residential dwelling unit and the land beneath the residential dwelling unit.

“Transit corridor area” means the area which lies within a one-half mile radius of (i) the Metrorail stations, (ii) the corridors identified in the Strategic Miami Area Rapid Transit (SMART) Plan, set forth in Miami-Dade County Resolution No. R-523-16, as may be amended from time to time, or (iii) corridors designated by the Board of County Commissioners for Enhanced Bus Service (EBS).

“Trust Fund” means Affordable Housing Trust Fund of Miami-Dade County established pursuant to Ordinance No. 07-15, as amended

“Urban Infill Area (UIA)” means the area as defined in the Comprehensive Development Master Plan (CDMP).

“Workforce housing unit rent” or **“WHU rent”** means rents that do not exceed the maximum monthly Rent Limits as determined for Miami-Dade County by the U.S. Department of Housing and Urban Development in its annual Income Limits and Rent Limits and as used by Florida Housing Finance Corporation for its multifamily rental programs (published annually at <http://www.floridahousing.org>), which is set forth in Exhibit A attached hereto and incorporated herein by reference.

“Workforce housing unit sales price” or **“WHU sales price”** shall be ~~[[an amount published annually by the Housing Department not to exceed an amount affordable at the maximum workforce housing target income range, as defined in Chapter 33, Article XIIA of the Code of Miami-Dade County. The WHU sales price takes into account: (a) family size; (b) an annual fixed interest rate; (c) payment of up to five percent (5%) down payment by a qualified household; and (d) an estimation of annual property taxes, assessments, loan insurance and financing fees, allowances for property maintenance and repairs, homeowners insurances, homeowner association fees, if any, and allowances for utilities. The Implementing Order shall establish the Workforce Housing Units sales price, providing for the following: (a) an efficiency will be priced based on a one person household, (b) a one bedroom unit will be priced based on a two person household, (c) a two bedroom unit will be priced based on a three person household, (d) a three bedroom unit will be priced based on a four person household, (e) a four bedroom unit will be priced based on a five person household, (f) and, a five bedroom unit will be priced based on a six person household. The Housing Director shall annually review the affordability of the WHU sales price, and, in the event the Housing Director determines that it is necessary to increase or decrease said WHU sales price, the Housing Director shall recommend a new WHU sales price for approval by resolution to the Board of County Commissioners. Notwithstanding the preceding sentence, the Housing Director, without prior Board of County Commissioners’ approval, is authorized to increase or decrease the WHU sales prices automatically when adjustments are required based on the annual adjustment to area median income for households living in Miami-Dade County as published by the United States Department of Housing and Urban Development. A website link to the WHU sales prices shall be accessible to the public at the Housing Department and Zoning Department’s websites. For FY 2017-2018 and until new WHU sales prices are updated by the United States Department of Housing and Urban Development, or are otherwise~~

~~approved by the Board of County Commissioners, the WHU sales prices shall be those listed in Exhibit B, which is attached hereto and incorporated herein by reference.]] >>the Maximum Sales Price for homes sold under the County's affordable housing programs as set forth in Section 17-162 of the Code of Miami-Dade County, Florida. The Maximum Sales Price for borrowers to purchase a home under Miami-Dade County's Affordable Housing Programs shall be the lesser of: 95 percent of the area median purchase price, as determined using purchase price limits established by the United States Department of Housing and Urban Development (HUD) for the HOME Investment Partnerships ("HOME") Program; or 90 percent of the area median purchase price for homes as provided by the U.S. Department of the Treasury (U.S. Treasury) used for the State Housing Initiatives Partnership Program (SHIP). The Maximum Sales Price shall be established using the most current data as of the date of execution of the contract for purchase and sale. The County Mayor and/or the County Mayor's designee may update the Maximum Sales Price based on data from U.S. HUD or U.S. Treasury using the methodologies set forth herein. The County Mayor or the County Mayor's designee shall update program guidelines and Implementing Orders as authorized by Section 17-162. For FY 2022-23 and until new WHU sales prices are updated, the WHU sales prices shall be those listed in Exhibit B, which is attached hereto and incorporated herein by reference.~~

The Maximum Sales Price does not apply to units receiving Florida discretionary surtax funds. Pursuant to Section 125.0167, Florida Statutes, units receiving Florida discretionary surtax funds may only be subject to loan qualifications of lenders licensed to provide mortgage financing as to the amount of the loan.<<

"Zoning Department" means, unless otherwise indicated, the Regulatory and Economic Resources Department or any successor agency or department.

"Zoning Director" means the director of the Zoning Department or designee.

INTRODUCTION:

The increasing demand for housing that is affordable for working families and individuals resulted in the development and passage of Miami-Dade County Ordinance No. 07-05 or the Workforce Housing Development Program Ordinance (WHU Ordinance or the Code), which was substantially revised by Ordinance No. 16-138. To further the intent of the WHU Ordinance, Miami-Dade County, through the Housing Department and the Zoning Department, has developed this implementing order.

The Housing Department and the Zoning Department shall implement zoning and housing program opportunities to assist working families and individuals with incomes ranging between 60 percent and 140 percent of Miami-Dade County's area median income. The Housing Department and the Zoning Department shall provide orientation on the administration of the WHU Development Program to developers, other property owners, and property managers, and the Housing Department shall provide assistance in determining the eligibility of each eligible household. Whenever necessary, the Housing Department and the Zoning Department shall hold periodic meetings with developers to discuss the implementation of the WHU program. Additionally, both departments shall provide the public with information about the WHU program on both department's websites, including but not limited to links to the applicable provisions of the County Code, this implementing order, and any documents required for the implementation of this program.

ZONING PROCESS:

The Zoning Department shall be responsible for the review of zoning applications that seek to voluntarily participate in the Workforce Housing Development Program. Such applications shall be reviewed pursuant to the density bonus, intensity standards, and other requirements established in Chapter 33, Article XI A of the Code of Miami-Dade County. The following describes the approval process, including the process for approving individual residential lots (one lot developed as a single-family, duplex, or triplex residence).

Zoning Approval of Residential Projects

All residential development projects utilizing the Workforce Housing Development Program, except for projects with an individual lot to develop one single-family, duplex, or triplex residence, shall require an Administrative Site Plan Review (ASPR) pursuant to Section 33-193.10 of the Code.

At ASPR, the Zoning Department shall review the application for completeness and compliance with the provisions of the Workforce Housing Development Program. The application will be reviewed by other public agencies to ensure compliance with other relevant regulations in the Code. The Housing Department will serve as one of the reviewing agencies in the ASPR process. The ASPR will require the following:

- Name and location of project
- Total number of market rate units and number of workforce housing units (WHUs)
- Location of WHUs for homeownership projects and inventory of WHUs for rental projects
- Construction Schedule of market rate and workforce housing units, specifying the projected date of Certificate of Occupancy
- Declaration of restrictive covenants in compliance with section 33-193.13 of the Code

At ASPR, an applicant may opt to satisfy the requirement of on-site construction of the WHUs through one of the alternatives described below, pursuant to section 33-193.8 of the Code. If an alternative is utilized, it must be included as part of the Declaration of Restrictions proffered during ASPR.

- (1) Off-site construction of WHUs at one or more alternative sites within a 2-mile radius of the proposed location of the market rate units (the primary site).
- (2) Monetary contribution to the affordable housing trust fund.
- (3) Rehabilitation of existing property for WHUs in unincorporated or incorporated Miami-Dade County in the following areas:
 - (a) Within a 3-mile radius of the primary site
 - (b) Within the County's Urban Infill Area; or
 - (c) Within a transit corridor area.
- (4) Land conveyance suitable in size, location, and physical condition for WHUs.
- (5) Combination of off-site construction of WHUs and monetary contributions.

In addition to the alternatives described above, an applicant may opt to obtain a certificate of portability for the workforce housing density bonus. The certificate of portability enables the property owner to sell or transfer the density bonus units to a third party. If the applicant opts to utilize this option, it must be included as part of the Declaration of Restrictions proffered during ASPR.

The final decision of the ASPR shall be issued within 21 days of the date of submission of a completed application. The applicant shall have the right to extend the 21-day period by an additional 21 days upon timely request made in writing to the Zoning Department. The Zoning Department shall have the right to extend the 21-day period by written notice to the applicant that additional information is needed. Denials shall be in writing and shall specifically set forth the grounds for the denial. Any final decision of the Director may be appealed in accordance with the procedures established in section 33-193.7(D) of the Code for appeals of administrative decisions.

After completing the ASPR process, the applicant will be directed to the Housing Department to review and complete the Workforce Housing Agreement and other requirements established in Chapter 17, Article IX of the Code. If the Workforce Housing Agreement requires a folio, address, or legal description for the specific lot, the property may need to be platted before proceeding. If the Workforce Housing Agreement is deemed to comply with all the regulatory requirements, the

Housing Department shall provide a letter of satisfaction to the applicant within 21 days of submitting the Agreement. If the Workforce Housing Agreement does not comply with all regulatory requirements, the Housing Department shall provide a letter to the applicant within 21 days of submitting the agreement, indicating the reasons the applicant was found non-compliant. The applicant will then have 21 days from receipt of the letter to comply with all of the requirements. In the event the Housing Department fails to respond to the applicant within 21 days of receipt of the agreement, such agreement shall be deemed approved. Alternatives to on-site construction of WHUs, such as the contribution in lieu, shall be finalized at this time. An additional 90 days shall be granted to the applicant to comply with all necessary requirements of the alternative options. Subsequently, the Housing Department shall review and approve the proposed alternatives and provide the applicant with a letter of acceptance by the County if all requirements are met within 21 days.

No building permits will be issued until a project demonstrates that the above requirements have been satisfied. At the time of permitting, the applicant shall be responsible for providing the following:

- The letter of satisfaction from the Housing Department;
- All required agreements;
- ASPR approval and site plan;
- Construction schedule; and
- If alternatives to on-site construction of WHUs were approved, the applicant must provide the acceptance letter from the County. For rehabilitation sites, the applicant shall provide copies of building permits for the WHUs issued by the County or the applicable municipality.

If there is a construction schedule, permits for market rate units will be issued based on the schedule. Failure to complete the WHUs pursuant to the construction schedule will result in a permit hold. A unit will be deemed complete once a certificate of occupancy is issued.

At the time of permitting, the applicant has the option to convert all or a portion of previously proposed WHUs to market rate units. This can be achieved by paying the monetary contribution in lieu of construction for each WHU to be converted. The Declaration of Restrictions, the Workforce Housing Agreement, and ASPR site plan may need to be revised accordingly.

During the permitting process, the applicant may apply for a Road Impact Fee deferral or exemption for those WHUs that meet the applicable eligibility requirements as described in the Impact Fee section below.

Upon completion of the residential project, the applicant will be responsible for providing the Housing Department with proof of the Certificate of Occupancy for the WHUs. Thereafter, the Housing Department will maintain a list of developments where WHUs may be available for sale or rent on the Housing Department's website.

Zoning Approval of Individual Residential Lots

Approval of projects with an individual lot to develop one single-family, duplex, or triplex residence shall follow the same process described above, except that an ASPR is recommended but not required. Such projects will be reviewed for compliance with the intensity standards and other requirements of the WHU Ordinance, as well as other Code requirements at a Pre-Permit Submittal Review (PPSR). No building permits will be issued until it is demonstrated at the PPSR that all requirements have been satisfied. At the PPSR, the applicant shall be responsible for providing the following:

- The letter of satisfaction from the Housing Department;
- All required agreements;
- A site plan that complies with the intensity and design standards in Article XIIA;
- Proof of ownership of adjacent property (if any); and,
- If an alternative to on-site construction of WHUs was approved, the applicant must also

provide the letter of acceptance.

DENSITY BONUS:

20 or more dwelling units

Single-family or multi-family developments with 20 units or more that provide at least 5 percent of the total units in the developments as WHUs shall be entitled to a density bonus of 5 percent over the maximum number of units allowed by the applicable CDMP land use designation.

Additional density bonuses may be granted as the percent of WHUs in the development increases, up to a maximum density bonus of 25 percent for a WHU set-aside of 10 percent, as follows:

WHU Set-Aside	Density Bonus
5%	5%
6%	9%
7%	13%
8%	19%
9%	21%
10%	25%

The following formulas shall be utilized in calculating the maximum allowable CDMP units, the density bonus and the WHU units.

Allowable CDMP Units:

$$\text{Gross Acres} \times \text{CDMP density per acre} = \text{Allowable CDMP units}$$

If the maximum allowable CDMP units cannot be achieved on a site, or the applicant opts to build below the maximum capacity, the density bonus shall be calculated based on the proposed units.

Density Bonus Units:

$$\text{Allowable CDMP units or Proposed units} \times \text{Density bonus} = \text{Density bonus units}$$

WHU Units:

$$\% \text{ WHU set-aside} \times \text{Allowable CDMP units or Proposed units} = \text{WHU units}$$

Less than 20 dwelling units

Except for a project with an individual single-family, duplex, or triplex residence, residential developments with fewer than 20 dwelling units may develop in accordance with the density bonuses and intensity standards set forth in section 33-193.7(B) and sections 33-193.11-12 of the Code by either:

- (a) Providing one of the alternatives in lieu of on-site construction of WHUs; or
- (b) Setting aside 100 percent of the proposed housing units for workforce housing and complying with other applicable requirements of the Workforce Housing Development Program.

Individual single-family or duplex lot

An applicant that is developing a single platted lot to build a single-family, duplex, or triplex residence may utilize the intensity standards and design provisions in sections 33-193.11-12 of the Code by either:

- (a) Providing one of the alternatives in lieu of on-site construction of WHUs; or
- (b) Setting aside 100 percent of the proposed housing units for workforce housing and complying with other applicable requirements of the Workforce Housing Development Program.

The applicant shall demonstrate that the development does not exceed the density allowed by the CDMP and shall comply with the following:

- (1) No more than 3 residential units may be placed on a single platted lot.
- (2) The entrance to each of the units on a single platted lot shall be through a common hall/foyer area in the front of the building, which shall be concealed by a building wall with 1 entrance door, giving the appearance of a single-family home or, where applicable, two- or three-family home.
- (3) The locations of the parking spaces for the units within the building shall be dispersed around the building so as not to create a parking field for all of the spaces in the front of the building.
- (4) The footprint of the residential structure shall have the appearance of a single-family or, where applicable, two- or three-family home.
- (5) Unless the plumbing system of the residential building is connected to a sanitary sewer, lots that have a septic tank with field drains shall be in compliance with Chapter 24 of the code and shall have a rear yard with an area of at least 25 percent of the total lot area. The rear lot area required to care for a septic tank drain field shall not be occupied by an accessory building or other structure.

PORTABILITY OF DENSITY BONUS:

At the time of ASPR, an applicant may apply for a certificate of portability for the workforce housing density bonus. The Certificate allows the property owner to transfer the workforce housing density bonus to another site or sell to a third party. The certificate of portability shall be issued in accordance with the following:

- (a) A declaration of restrictions shall be recorded on the primary site (the site subject to the Workforce Housing Development Program) identifying the amount of the density bonus eligible to be transferred and shall include the following requirements:
 - (1) The receiving site shall be submitted for administrative site plan review.
 - (2) The receiving site may be developed in accordance with the intensity standards set forth in section 33-193.11 of the Code.
 - (3) Density bonuses used pursuant to Article XIIA shall not be combined with any other density or intensity bonuses.

- (4) The receiving site may provide WHUs in accordance with this article, except that the transferred density bonus shall not be counted in determining the WHUs for the receiving site.
- (5) Other terms the Director may deem reasonable or necessary.

(b) Upon issuance, a Certificate of Portability shall be freely transferable and may be used to secure density and intensity bonuses at the receiving site in accordance with Article XIIA.

The density bonus eligible for transfer is defined as the total number of density bonus units granted to the primary site pursuant to section 33-193.7B of the Code. At no time may the density bonus at the receiving site exceed the density bonus allowed by the CDMP. The receiving site may be developed pursuant to the intensity standards of Article XIIA.

The density bonus units eligible for transfer shall be calculated as a percent over the maximum number of units allowed by the applicable CDMP land use designation as follows:

Allowable CDMP Units:

$$\text{Gross Acres} \times \text{CDMP density per acre} = \text{Allowable CDMP units}$$

If the maximum allowable CDMP units cannot be achieved on a site, or the applicant opts to build below the maximum capacity, the density bonus shall be calculated based on the total proposed units.

Density Bonus Units:

$$\text{Allowable CDMP units or Proposed units} \times \text{Density bonus} = \text{Density bonus units}$$

OFF-SITE CONSTRUCTION OF WHUs:

An applicant may comply with the Workforce Housing Development Program by constructing the required number of WHUs at one or more alternative sites within a 2-mile radius of the proposed location of the market rate units (the Off-site WHUs) within unincorporated Miami-Dade County.

- (a) If the alternative site is also being developed in accordance with Article XIIA of the Code, it must contain both its market rate and workforce housing units in addition to the Off-site WHUs.
- (b) The Off-site WHUs shall be constructed concurrently with the market rate units on the primary site. A construction schedule shall be submitted at the time of ASPR specifying how the market rate units at the primary site and the off-site WHUs will be constructed concurrently, and such schedule will be included in the required declaration of restrictions proffered during ASPR. The construction schedule shall provide the expected date of completion for the market rate units and the WHUs at the primary site and the alternative site/s. A unit shall be deemed complete when it obtains a certificate of occupancy.

The off-site WHUs shall be subject to the ASPR and the permitting process at the same time as the primary site. Permits will be issued based on the construction schedule.

MONETARY CONTRIBUTION IN LIEU OF CONSTRUCTION:

An applicant may satisfy the WHU Ordinance by providing a monetary contribution to the Trust Fund, in lieu of construction of on-site workforce housing units. Any monetary contributions received by the County shall not be commingled with any other funds deposited into Trust Fund that are not associated with the WHU program, but shall be deposited into a separate account.

Prior to obtaining a zoning permit for the market rate units, the applicant shall provide payment of the contribution in lieu of construction to the Housing Department, The Housing Department shall then issue a letter stating the satisfaction of payment and the number of WHUs for which a contribution in lieu of construction was made.

The amount of such required monetary contribution shall be determined according to the following formulas:

- (a) WHU developments of fewer than 20 residential units seeking to utilize the density or intensity bonus available pursuant to the Code shall pay an amount as follows:

$$\# \text{ of market rate units } \times \text{ contribution-in-lieu fee } / 20 = \text{ Total contribution}$$

- (b) Developments with 20 units or more for which a monetary contribution has been approved in accordance with the Code and developments required to contribute shall pay an amount as follow:

$$\# \text{ of WHU units } \times \text{ contribution-in-lieu fee } = \text{ Total contribution}$$

- (c) The WHU contribution-in-lieu fee shall be calculated as follows:

Countywide median sales price within the UDB
(for a single-family or multi-family residential unit, as applicable)

—

Affordable purchase price for a family of 4 at
60 percent of median family income for the County

=

Contribution-in-lieu fee per WHU.

- (d) The Countywide median sales price figures ~~[[for 2017-2018]]~~ are more fully described in Exhibit C, which is attached hereto and incorporated herein by reference, and will be updated annually >>and administratively by the Departments of Regulatory and Economic Resources and Public Housing and Community Development or their successor agencies in collaboration with each other, based on data used for determining the WHU sales price as defined above<<~~[[, subject to approval by the Board of County Commissioners]].~~

- (e) If the development is located in a Minor Statistical Area (MSA) where the median sales price within the Urban Development Boundary (UDB) is lower than the Countywide median sales price under the standard formula, then, instead of the Countywide median sales price, the formula shall use the median sales price (single-family or multi-family, as applicable) for that MSA. It is provided, however, that the contribution-in-lieu fee for each WHU shall be no lower than:

Countywide median sales price within the UDB
(for a single-family or multi-family residential unit, as applicable)

—

Affordable purchase price for a family of 4 at 140 percent
of median family income for the County

=

Contribution-in-lieu fee per WHU.

- (f) Combination of off-site construction of WHUs and monetary contributions: An applicant may comply with the requirements of this article by employing a combination of the alternatives set forth in this section, as approved or acceptable to the Housing Department.

- (g) In a residential development that includes a mix of housing types (single family development and multi-family development), the monetary contribution will be calculated based on the proportion of each type of residential unit within such development.
- (h) Residential developments with a combination of housing types. For Residential developments that include a combination of housing types (Single Family and Multi-Family Development), the monetary contribution in lieu fee will be calculated based on the proportion of each type of residential unit within such development.

REHABILITATION OF EXISTING PROPERTY AND DONATION OF PROPERTY:

A. REHABILITATION OF EXISTING PROPERTY FOR WHUs:

An applicant may satisfy the requirements of the WHU Ordinance by providing WHUs at rehabilitated sites located in unincorporated or incorporated Miami-Dade County in the following areas:

- (a) Within a 3-mile radius of the proposed location of the market rate units; or
- (b) Within the County's Urban Infill Area; or
- (c) Within a transit corridor area.

For purposes of the Code and this implementing order, "rehabilitated site" means a property with an existing building that is to be renovated in the Urban Infill Area; it also includes a vacant parcel of land. When the rehabilitated units are located in incorporated areas, the applicant shall demonstrate to the Zoning Director at the time of ASPR that such units have received municipal zoning approval. If the WHUs at rehabilitated sites are deemed acceptable, the Zoning Department shall issue a letter of satisfaction stating the number of WHUs which have been contributed.

Prior to obtaining a building permit for the market rate units, the applicant shall provide copies of building permits issued by the County or the applicable municipality for the WHUs.

B. DONATION OF LAND TO THE COUNTY:

An applicant may satisfy the WHU Ordinance and this implementing order by conveying land acceptable to the County that is suitable in size, location, and physical condition for significantly more WHUs. The conveyed land shall be:

- (a) Developable; and
- (b) Zoned residential or in a zoning district that allows residential uses; and
- (c) Unencumbered and environmentally clean; and
- (d) Of a value that is not less than the in-lieu monetary contribution for the proposed development.

The acceptance of such land by the County shall be in accordance with Administrative Order 8-1. If the donated land is deemed acceptable, the Housing Department shall issue a letter stating the number of WHUs satisfied through the land donation. Prior to obtaining zoning approval for

the market rate units, the applicant shall obtain the letter of satisfaction from the Housing Department.

ROAD IMPACT FEE DEFERRAL OR EXEMPTION:

Impact fees shall be paid prior to the issuance of any building permit for development activity within Miami-Dade County. No building permit may be issued until all required impact fees are paid in full. However, workforce housing units provided under the Workforce Housing Program may qualify for a two-year deferral or a full exemption of the road impact fees, as described below. Only the workforce housing units, and not market rate units, are eligible to receive a deferral or exemption of the road impact fee.

Two-Year Deferral of Road Impact Fees

An applicant may request a two-year deferral of 90 percent of the road impact fees assessed for the workforce housing units, subject to the following terms, conditions, requirements, and limitations in Section 33E-18 of the Code, as follows:

- (1) The owner of the property that is subject to the road impact fee shall execute a voluntary lien securing payment of the deferred portion of the road impact fee on a form provided by the County Public Works Director and filed in the Public Records of Miami-Dade County.
- (2) A notice that the voluntary lien has been satisfied shall be filed in the Public Records by Miami-Dade County upon final payment of all outstanding road impact fees, including associated administrative fees and penalties, if any, that may be owed in connection with the road impact fee.
- (3) The total amount of the road impact fee owed shall be assessed at the time the building permit is issued.
- (4) Prior to issuance of the building permit for the workforce housing units, the applicant shall pay
 - (a) The sum of 10 percent of the road impact fees assessed for those units ("initial payment"), plus
 - (b) The total administrative fee for the assessed road impact fee, plus
 - (c) The total administrative fee for deferral as provided under this section.
- (5) An administrative fee of \$100.00 or 4 percent of the deferred portion of the road impact fee, whichever amount is greater, shall be charged in connection with the application for deferral.
- (6) The schedule of payment for the deferred portion of the road impact fee for workforce housing units shall be set as follows:
 - (a) The deferral period shall be a maximum of 2 years; and
 - (b) No interim payment shall be required; and
 - (c) All road impact fees deferred pursuant to this section shall become immediately due upon a sale, conveyance, or other transfer of title of the property that is the subject of the deferral.

- (7) No interest shall be charged against road impact fees deferred under this section, provided that they are paid on time in accordance with the payment schedule. It is provided; however, that payments made more than 30 calendar days from the date that payment of the impact fee is due shall be charged interest at the rate of 12 percent per annum simple interest, accruing from the date of the initial payment up to the date of the late payment, plus the cost of collection established by implementing order of the Board of County Commissioners.
- (8) The County Public Works Director is authorized to: (i) foreclose on the lien for any deferred impact fees, including any accrued interest, that remain unpaid for more than 180 calendar days beyond the date when deferred impact fees are due; and (ii) assess reasonable fees associated with the foreclosure of the lien and collection of the road impact fee payment, including reasonable attorney's fees and court costs.

Exemption of Road Impact Fees

In accordance with Section 33E-14 of the Code, workforce housing units affordable to households at or below 80 percent of the median family income, may be eligible for an exemption from road impact fees if said units meet the criteria in Sections 33-E-5 and 33E-14 of the Code. For purposes of complying with the criteria set forth in Section 33E-14, the Workforce Housing Development Program is hereby deemed to be a governmental assistance program that authorizes housing units to be priced at a higher amount than that set forth in Section 33E-14.

ELIGIBLE PROPERTIES:

Eligible WHU units include single-family units, townhouses, condominiums, and apartments as approved by the Zoning Department or successor agency or department for workforce housing. Eligible properties to be acquired for homeownership must be owner-occupied and must be the owner's primary residence.

The Zoning Department or successor agency or department shall submit notification of approved covered developments to the Housing Department upon final approval of same. The notification shall include the number of and location of the WHUs within the covered development. The Housing Department shall verify with the developer or other property owner the applicable sales price or rent of the WHUs. Applicable sales prices and rents shall be made available on the Housing Department's website at <http://www.miamidade.gov/housing>.

INCOME RANGE OF APPLICANTS TO BE SERVED:

Each eligible household's income must meet the income limits at the time of receipt of a certificate of qualification. The income limit table located on the Housing Department's website at <http://www.miamidade.gov/housing/income-limits.asp> shall be applied to determine eligibility. A list of required documents and annual updates of the eligible household requirements, including without limitation the income limits, shall be made available on the Housing Department's website.

OCCUPANCY REQUIREMENT:

All qualified households must use the WHU as their primary residence. WHUs sold to qualified households may not be rented, and rental WHUs may not be sub-leased. WHUs that are for sale will be subject to a control period of 20 years for every new qualified household to ensure that the WHU remains affordable and available.

CERTIFICATION OF QUALIFIED HOUSEHOLDS:

A. WHU RENTALS:

Upon receipt of a developer's or other property owner's written notification of the availability of a WHU for rent, the Housing Department shall make such notice available to eligible households through its web site. Each developer or other property owner shall also list the availability of the WHUs on their property's website.

Prospective eligible households seeking to rent a WHU shall complete and execute the certificate of qualification as part of their unit lease application. Subject to payment by a developer or property owner to the Housing Department of a portion of the application processing fee received by said developer or property owner, the Housing Department shall work with each property manager and/or property owner to determine the eligibility of each prospective eligible household based upon the income limits table described herein and found on the Housing Department's website at <http://www.miamidade.gov/housing/income-limits.asp>. The Housing Department shall obtain from each prospective eligible household or the developer the following documents, including, but not limited to:

- Tax returns and W-2 for the previous two years
- Recent pay stubs for most current 30 day period
- Evidence of Miami-Dade County residency.

Upon determination of eligibility, the property manager or property owner shall certify by executing the certificate of qualification that the eligible household is a qualified household. The Housing Director or designee shall sign the certificate of qualification. The property manager and/or property owner of each covered development shall retain the original certificate of qualification on site in the qualified household's file and shall forward a copy of the fully executed certificate of qualification to the Housing Department. The property manager or property owner shall complete and execute the certificate of qualification as part of the initial WHU lease application and all subsequent WHU lease renewals.

In addition to the documentation required for the Certification of Qualification, all prospective eligible households seeking to rent a WHU will complete all rental application documentation and provide all documentation that is required by property manager and/or owner.

In the event that no qualified household is located to rent a particular WHU within six months from the date the WHU is first offered by the developer or other property owner, the developer or other property owner shall inform the Housing Department of steps taken to market the WHU. Although the Housing Department will work with the developer or property owner to locate a qualified household to rent the WHU, the developer or property owner shall remain obligated to rent the WHU to a qualified household and to comply with the declaration of restrictive covenants and workforce housing agreement required by the Code for a time equivalent to the initial control period, unless the Housing Director approves a shorter time upon a showing that the developer or property owner has been unable to rent to a qualified household after making a good faith effort over a reasonable period of time. Alternatively, the developer or property owner may at any time pay the WHU contribution-in-lieu fee that would have been assessed at the time of issuance of the first building permit for the development, and shall thereafter be entitled to a release from the obligation of providing the WHU.

B. WHU SALES:

Upon receipt of a developer or other property owner's written notification of the availability of a WHU for sale, the Housing Department shall make such notice available to eligible households through its web site. Each developer or other property owner shall also list the availability of the WHUs on their property's website.

Prospective eligible households shall also complete and execute the certificate of qualification as part of the process of purchasing the WHU, but no later than the execution of the sales contract. Subject to payment by a developer or property owner to the Housing Department of a portion of the application processing fee received by said developer or property owner, each developer or other property owner will refer potential homebuyers to the Housing Department for eligibility determination along with a copy of their proposed sales contract and any other documents required herein. The Housing Department shall determine the eligibility of each prospective eligible household based upon the income limits table described at <http://www.miamidade.gov/housing/income-limits.asp>. Upon determining eligibility, the Housing Department shall execute the certificate of qualification that the prospective homebuyer is a qualified household. The Housing Department shall forward a copy of the original certificate of qualification to the developer or other property owner.

The Housing Department shall obtain from each eligible household or the developer the following documents, including, but not limited to:

- Tax returns and W-2 for the previous two years
- Recent pay stubs for most current 30 day period
- Evidence of Miami-Dade County residency
- WHU proposed sales contract (for sales)

First mortgages must be obtained from a County certified lender (if subsidy is requested)

The Housing Department shall determine each eligible household's eligibility within ten business days (excluding holidays and weekends) of receiving the eligibility determination documentation.

Each qualified household purchasing a WHU shall be required to record a mortgage in favor of Miami-Dade County in an amount of \$100.00 or such other amount that may be borrowed by a qualified household from the County. A promissory note shall be executed by each qualified household and secured by said mortgage. Said mortgage shall set forth the same covenants along with the refinancing and resale restrictions as those included in the restrictive covenants required by this section.

Each qualified household shall also be required to execute a restrictive covenant in the County's favor. Such restrictive covenant shall include that: (a) the restrictions of set forth therein shall run with the land for the entire control period, and (b) the covenant will bind the applicant, any assignee, mortgagee, or buyer, and all other parties that receive title to or interest in the property. These covenants shall be senior to all instruments that facilitate the securing of permanent financing. Notwithstanding the foregoing, the covenants required herein shall not be senior to any instrument that facilitates the securing of permanent financing from the Federal Housing Administration, Fannie Mae, Freddie Mac, or similar senior lender. In such covenants, the control period and other restrictions on the WHU shall not survive any foreclosure in accordance with such senior lender's guidelines and restrictions.

In the event that no qualified household is located to purchase a particular WHU within six months from the date the WHU is first offered by the developer or other property owner, and providing

that a certain percentage of WHU have already been developed and such percentage agreed by the Housing Director 30 days prior to the date WHU is offered for sale, the Housing Director shall recommend to the County Mayor or County Mayor's designee whether the County should exercise its right of first refusal to purchase the WHU at the WHU sales price within 30 days. If the County Mayor or County Mayor's designee concurs, the Housing Director shall notify the developer or other property owner of the County's decision. The County Mayor or County Mayor's designee is authorized to purchase the WHU, without prior approval from the Miami-Dade Board of County Commissioners, from the funds earmarked in the Trust Fund or any other authorized source. The County Mayor or County Mayor's designee shall report each such purchase to the Board of County Commissioners at the next Board meeting following the month in which the WHU is purchased. If the County rejects the offer or otherwise does not respond to the offer, the developer or property owner shall remain obligated to sell or rent the WHU to a qualified household and to comply with the declaration of restrictive covenants and workforce housing agreement required by the Code for a time equivalent to the initial control period, unless a shorter time is approved by the Housing Director upon a showing that the developer or property owner has been unable to sell to a qualified household after making a good faith effort over a reasonable period of time. Alternatively, the developer or property owner may at any time pay the WHU contribution-in-lieu fee that would have been assessed at the time of issuance of the first building permit for the development, and shall thereafter be entitled to a release from the obligation of providing the WHU. The County Mayor or the County Mayor's designee is authorized to exercise the right of first refusal provided hereunder, with funds allocated from the Trust Fund or any other authorized source of funding, for the direct and exclusive purpose of providing workforce housing for those households meeting the workforce housing eligibility requirements. Notwithstanding this authorization to purchase, the County Mayor or the County Mayor's designee shall bring to the Board of County Commissioners a resolution seeking ratification of said purchase at the next available Board meeting following the purchase of the WHU.

If any qualified household of a WHU defaults on their mortgage with the County and said default is not cured within the applicable time periods, then the whole debt secured by said mortgage, with all interest thereon, and all other amounts thereby secured shall, at the option of the County, become immediately due and payable. In the event any qualified household of a WHU fails to cure the default, the County shall have the right to legally enforce the term of the mortgage or collect the debt in any suit at law, including, but not limited to, a proceeding in foreclosure. Notwithstanding the foregoing, the covenants required herein shall not be senior to any instrument that facilitates the securing of permanent financing from the Federal Housing Administration, Fannie Mae, Freddie Mac, or similar senior lender. In such covenants, the control period and other restrictions on the WHU shall not survive any foreclosure in accordance with such senior lender's guidelines and restrictions. Any proceeds, including any expenses or expenditures incurred and recovered by the County, shall be deposited in the Trust Fund.

In any suit, action or proceeding, including, without limitation, bankruptcy, probate, or any other suit, action, or proceeding affecting the WHU, any monies are recovered by the County shall be deposited into the Trust Fund.

Notwithstanding the foregoing, in the event of default by a qualified household on any senior mortgage associated with a WHU, the County Mayor or County Mayor's designee is authorized to pay off said senior mortgage and assume ownership of the WHU by using funds from the Trust Fund for resale to an eligible household. The defaulting qualified household shall be required to vacate the WHU. The County Mayor or County Mayor's designee is further authorized to purchase any WHU that is sold as a result of any suit, action, or proceeding, including, but not limited to, foreclosure, bankruptcy, probate, or any other suit, action, or proceeding affecting the WHU. The County Mayor or County Mayor's designee shall report each such purchase to the Board of

County Commissioners at the next Board meeting following the month in which the WHU is purchased.

MONITORING:

The Housing Department and the Zoning Department shall be responsible for monitoring each covered development to ensure compliance with the WHU Ordinance and this implementing order. The Housing Department shall be responsible for monitoring each qualified household to ensure compliance with the WHU Ordinance and this implementing order. The Housing Department may charge a fee in accordance with the approved fee schedule.

A. Rentals

All qualified households must be provided a lease with a minimum period of twelve (12) months. The lease must comply with all applicable federal and state laws. The lease shall include, at a minimum, provisions that specify the maximum household size allowed in the unit; a prohibition against subleasing; and, a requirement that the qualified household shall report any changes in household size or income during their tenancy. Qualified households shall comply with all monitoring requirements established by the Housing Department. If a qualified household's income increases above the maximum allowed income levels, the qualified household may choose to remain in the WHU for the remaining term of the lease.

Annually, the Housing Department shall conduct an on-site inspection of each covered development to review client files for income verification. Should the rented WHU be found noncompliant, the property owner or manager shall make the next comparable vacant unit at the covered development available to an eligible household at the WHU rent.

B. Re-sales

Any qualified household that intends to sell their WHU prior to the expiration of the control period shall provide written notification to the Housing Department. Upon receipt of said written notification, the Housing Director shall determine the maximum WHU sales price for the WHU. The WHU shall be resold to an eligible household at no more than the pre-determined WHU sales price. Before closing a sale, the seller of the WHU shall submit to the Housing Department for approval (which approval shall not be unreasonably withheld or delayed):

- (a) A copy of the proposed sales contract;
- (b) A signed copy of the buyer's certification of qualification (if not provided by the Housing Department); and,
- (c) An affidavit signed by the seller and the buyer attesting to the accuracy of all documents and conditions of the sale.

No resale of a WHU shall be considered to be in compliance with the Code until all required documents and affidavits have been submitted to and approved by the Housing Department.

The Housing Department shall either approve or disapprove all required documents and affidavits in writing no later than ten (10) business days after they are submitted to the Housing Department. The Housing Department's failure to issue such approval or disapproval within the required time period shall result in such documents and affidavits being deemed approved. If the Housing Department disapproves such documents or affidavits, then the Housing Director shall provide the seller, in writing, reasons for such disapproval and an opportunity to correct any deficiencies.

In the event the qualified household does not execute a contract for purchase within six (6) months from the date the WHU is first offered for resale, the County shall have a right of first refusal to purchase the WHU. The Housing Director shall recommend to the County Mayor or County Mayor's designee whether the County should exercise its right of first refusal to purchase the WHU at the WHU sales price. If the County Mayor or County Mayor's designee concurs, the

Housing Director shall notify the qualified household of the County's decision. The County Mayor or County Mayor's designee is authorized to purchase the WHU, without prior approval from the Miami-Dade Board of County Commissioners, from the funds earmarked in the Trust Fund or any other authorized source. The County Mayor or County Mayor's designee shall report each such purchase to the Board of County Commissioners at the next available Board meeting following the date the WHU is purchased.

Notwithstanding the provisions set forth herein, any WHU that is owned for an entire 20-year control period by the same individual(s) shall be released from the sales price restrictions under the program. Upon the expiration of the control period, the County shall record in the public records of Miami-Dade County an instrument or document releasing the WHU from the restrictive covenant required by this program.

C. ~~[[Shared Equity Agreement: Equity Share Recapture Fee~~

~~In addition to the requirements set forth in the WHU Ordinance and in this implementing order, the WHU restrictive covenant shall require each qualified household purchasing a WHU to enter into a shared equity agreement with the County. Said agreement shall be recorded in the public records against the WHU, securing and stating the County's equity share in the WHU resale during the control period.~~

~~In the event of an early resale of a WHU by a qualified household, i.e. the sale of a WHU prior to the expiration of the control period, such qualified household shall pay to the County at the closing an equity share recapture fee, which shall be calculated based on the following schedule:~~

Year	% Equity Recapture
0-5	100%
6-10	50%

~~Notwithstanding the foregoing, the equity share recapture fee shall be reduced by the resale price less the initial purchase price and, if applicable, less the sum of: (a) the amount of any cash down payment from the qualified household's own funds for the purchase of the WHU; (b) the reasonable customary costs of sale of the WHU paid by the qualified household, including any broker's commission; and (c) the value of any documented qualified improvements to the WHU that are in compliance with any applicable requirements established by a lender.~~

~~All equity share recapture fees received by the County shall be deposited into the Trust Fund.~~

~~D.]] Condominium Conversion~~

~~If a building that is initially built as a rental project under single ownership should subsequently convert to a condominium, then:~~

- ~~(d) The development shall offer the same number of for-sale WHUs as there were rental WHUs;~~
- ~~(e) The WHUs shall be specifically identified by unit number as part of the recorded condominium declaration;~~
- ~~(f) The sales price for such WHUs being converted shall be the WHU sales price set forth in this implementing order, as may be amended by resolution of the Board of County Commissioners. If the owner of such condominium conversion elects to renovate the workforce dwelling units, the reasonable cost of labor and materials associated with such renovation shall be considered; and~~

- (g) Each qualified household renting a WHU at the time of the condominium conversion shall have a period of 90 days to exercise the right to purchase the dwelling unit they occupy at the WHU sales price. Subsequently, the County shall have a period of 90 days to exercise the right of first refusal to purchase some or all of the WHUs that are not purchased by such qualified households at the sales price established for such units by the implementing order. Such units shall be offered to the County and purchased by it in accordance with the provisions set forth below for for-sale WHUs.

In the event that all of the WHUs are not sold to either qualified households or the County, then the owner may make a monetary contribution in accordance with section 33-193.9 of the Code equivalent to the number of WHUs that are not so sold. Upon receipt of said monetary contribution, the Housing Director shall record in the public records of Miami-Dade County an instrument or document releasing the building from the restrictive covenant required by this program.

ENFORCEMENT:

The Housing Department, on behalf of Miami-Dade County, shall coordinate with the closing agent, the recording of a mortgage to enforce the WHU program requirements and to put on notice each qualified household of the resale and refinancing restrictions of each WHU for each unit sold. The Housing Department and the Zoning Department shall be responsible for enforcement consistent with Section 17-139 and Chapter 8CC of the Code of Miami-Dade County, respectively.

REPORTING:

On or before December 30, 2018, and every two years thereafter, the County Mayor or the County Mayor's designee shall submit a report to the Miami-Dade Board of County Commissioners concerning compliance with the provisions of the WHU Ordinance. This bi-annual report shall include but not be limited to (i) the number of WHU projects built and sold or rented to qualified households, (ii) the location of such WHU projects, ~~[[and]]~~ (iii) the amounts of any monetary contributions paid by a developer to the County and which have been deposited into the Trust Fund >>, and (iv) information pertaining to the annual updates to the monetary contribution in lieu amounts based on the yearly median sales price figures that are in effect at the time of the report<<. ~~[[The completed report required by this implementing order shall be placed on an agenda of the Board in accordance with Ordinance No. 14-65.]]~~ >>Pursuant to rule 5.06(j) of the Board's Rules of Procedure, the completed report shall be placed on an agenda of the full Board without committee review.<<

This Implementing Order is hereby submitted to the Board of County Commissioners of Miami- Dade County, Florida.

Approved by the County Attorney as
to form and legal sufficiency _____

Note: The hold harmless provisions of IRC Section 142(d)(2)(E) mean that projects with at least one building placed in service on or before the end of the 45-day transition period for newly-leased limits use whichever limits are greater, the current-year limits or the limits in use the preceding year.

HUD released 4/14/2017
 Implement on or before 5/28/2017
 FHFC Posted : 4/17/2017

**2017 Income Limits and Rent Limits
 Florida Housing Finance Corporation
 Multifamily Rental Programs (except HOME and SHIP) and CWHIP Homeownership Program**

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Martin County (Port Saint Lucie MSA)	25%	10,550	12,050	13,550	15,050	16,275	17,475	18,675	19,875	21,070	22,274	263	282	338	391	436	481
	28%	11,815	13,496	15,176	16,856	18,228	19,572	20,916	22,260	23,598	24,947	295	316	379	438	489	539
	30%	12,660	14,460	16,260	18,060	19,530	20,970	22,410	23,850	25,284	26,729	316	339	406	469	524	578
	33%	13,926	15,906	17,886	19,866	21,483	23,087	24,651	26,235	27,812	29,402	348	372	447	516	576	636
	35%	14,770	16,870	18,970	21,070	22,785	24,465	26,145	27,825	29,498	31,184	369	395	474	548	611	674
	40%	16,880	19,280	21,680	24,080	26,040	27,960	29,880	31,800	33,712	35,638	422	452	542	626	699	771
	45%	18,990	21,690	24,390	27,090	29,295	31,455	33,615	35,775	37,926	40,093	474	508	609	704	786	867
	50%	21,100	24,100	27,100	30,100	32,550	34,950	37,350	39,750	42,140	44,548	527	565	677	783	873	963
	50%	25,320	28,920	32,520	36,120	39,060	41,940	44,820	47,700	50,568	53,458	633	678	813	939	1,048	1,156
	80%	33,760	38,560	43,360	48,160	52,080	55,920	59,760	63,600	67,424	71,277	844	904	1,084	1,253	1,398	1,542
Miami-Dade County (Miami-Miami Beach-Kendall HMFSA) Miami-Fort Lauderdale-Pompano Beach MSA)	120%	50,640	57,840	65,040	72,240	78,120	83,880	89,640	95,400	101,136	106,915	1,266	1,356	1,626	1,879	2,097	2,313
	140%	58,080	67,480	75,880	84,280	91,140	97,860	104,580	111,300	117,992	124,734	1,477	1,582	1,897	2,192	2,446	2,698
	25%	13,225	15,100	17,000	18,875	20,400	21,900	23,425	24,925	26,425	27,935	330	354	425	490	547	604
	28%	14,812	16,912	19,040	21,140	22,848	24,528	26,236	27,916	29,596	31,287	370	396	476	549	613	678
	30%	15,870	18,120	20,400	22,650	24,480	26,280	28,110	29,910	31,710	33,522	396	424	510	589	657	725
	33%	17,457	19,982	22,440	24,915	26,928	28,908	30,921	32,901	34,881	36,874	436	467	561	648	722	797
	35%	18,515	21,140	23,800	26,425	28,560	30,660	32,795	34,895	36,995	39,109	462	495	595	687	766	846
	40%	21,160	24,160	27,200	30,200	32,640	35,040	37,480	39,880	42,280	44,696	529	566	680	785	876	967
	45%	23,805	27,180	30,600	33,975	36,720	39,420	42,165	44,865	47,565	50,283	595	637	765	883	985	1,087
	50%	26,450	30,200	34,000	37,750	40,800	43,800	46,850	49,850	52,850	55,870	661	708	850	981	1,095	1,208
Median: 51,800	60%	31,740	36,240	40,800	45,300	48,960	52,560	56,220	59,820	63,420	67,044	793	849	1,020	1,178	1,314	1,450
	80%	42,320	48,320	54,400	60,400	65,280	70,080	74,960	79,760	84,560	89,392	1,088	1,133	1,360	1,571	1,752	1,934
	120%	63,480	72,480	81,600	90,600	97,920	105,120	112,440	119,640	126,840	134,088	1,587	1,699	2,040	2,356	2,628	2,901
	140%	74,060	84,560	95,200	105,700	114,240	122,640	131,180	139,580	147,980	156,486	1,851	1,982	2,380	2,749	3,066	3,384

Florida Housing Finance Corporation (FHFC) income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development (HUD) and are subject to change. Updated schedules will be provided when changes occur.

Note: The general hold harmless provisions of IRC Section 142(d)(2)(E) mean that projects with at least one building placed in service on or before the end of the 45-day transition period for newly-released limits use whichever limits are greater, the current-year limits or the limits in use the preceding year.

HUD release: 5/15/2023

Effective: 5/15/2023

Implement on/before: 6/28/2023

2023 Income Limits and Rent Limits
Florida Housing Finance Corporation
Multifamily Rental Programs and CWHIP Homeownership Program
NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit						
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5	
Miami-Dade County (Miami-Miami Beach-Kendall HMFA)	20%	14,460	16,520	18,580	20,640	22,300	23,960	25,600	27,260	28,896	30,547	361	387	464	536	599	660	
	25%	18,075	20,650	23,225	25,800	27,875	29,950	32,000	34,075	36,120	38,184	451	484	580	670	748	825	
	28%	20,244	23,128	26,012	28,896	31,220	33,544	35,840	38,164	40,454	42,766	506	542	650	751	838	925	
	30%	21,690	24,780	27,870	30,960	33,450	35,940	38,400	40,890	43,344	45,821	542	580	696	805	898	991	
	33%	23,859	27,258	30,657	34,056	36,795	39,534	42,240	44,979	47,678	50,403	596	638	766	885	988	1,090	
	35%	25,305	28,910	32,515	36,120	39,025	41,930	44,800	47,705	50,568	53,458	632	677	812	939	1,048	1,156	
	40%	28,920	33,040	37,160	41,280	44,600	47,920	51,200	54,520	57,792	61,094	723	774	929	1,073	1,198	1,321	
	45%	32,535	37,170	41,805	46,440	50,175	53,910	57,600	61,335	65,016	68,731	813	871	1,045	1,207	1,347	1,486	
	Median: 74,700	50%	36,150	41,300	46,450	51,600	55,750	59,900	64,000	68,150	72,240	76,368	903	968	1,161	1,341	1,497	1,651
		60%	43,380	49,560	55,740	61,920	66,900	71,880	76,800	81,780	86,688	91,642	1,084	1,161	1,393	1,610	1,797	1,982
	70%	50,610	57,820	65,030	72,240	78,050	83,860	89,600	95,410	101,136	106,915	1,265	1,355	1,625	1,878	2,096	2,312	
	80%	57,840	66,080	74,320	82,560	89,200	95,840	102,400	109,040	115,584	122,189	1,446	1,549	1,858	2,147	2,396	2,643	
	120%	86,760	99,120	111,480	123,840	133,800	143,760	153,600	163,560	173,376	183,283	2,169	2,323	2,787	3,220	3,594	3,964	
	140%	101,220	115,640	130,060	144,480	156,100	167,720	179,200	190,820	202,272	213,830	2,530	2,710	3,251	3,757	4,193	4,625	

Maximum Sales Price Limits

EXHIBIT B

**INCOME CHART ANALYSIS FOR
MORTGAGE
FAMILY SIZE OF TWO (2)**

Area Median Income (AMI %)	Area Median Income (\$ Amt.)	Estimated Purchase Price
60%	\$36,240.00	\$95,130.00
80%	\$48,350.00	\$126,900.00
100%	\$60,400.00	\$158,550.00
120%	\$72,480.00	\$190,260.00
140%	\$84,560.00	\$221,970.00

**INCOME CHART ANALYSIS FOR
MORTGAGE
FAMILY SIZE OF FOUR (4)**

Area Median Income (AMI %)	Area Median Income (\$ Amt.)	Estimated Purchase Price
60%	\$45,300.00	\$118,912.50
80%	\$60,400.00	\$158,550.00
100%	\$75,500.00	\$198,187.50
120%	\$90,600.00	\$237,825.00
140%	\$105,700.00	\$250,000.00

**INCOME CHART ANALYSIS FOR
MORTGAGE
FAMILY SIZE OF SIX (6)**

Area Median Income (AMI %)	Area Median Income (\$ Amt.)	Estimated Purchase Price
60%	\$52,560.00	\$137,970.00
80%	\$70,100.00	\$184,000.00
100%	\$87,600.00	\$229,950.00
120%	\$105,120.00	\$248,700.00
140%	\$122,640.00	\$290,160.00

**INCOME CHART ANALYSIS FOR
MORTGAGE
FAMILY SIZE OF EIGHT (8)**

Area Median Income (AMI %)	Area Median Income (\$ Amt.)	Estimated Purchase Price
60%	\$59,820.00	\$157,027.50
80%	\$79,750.00	\$209,343.75
100%	\$99,700.00	\$235,800.00
120%	\$119,640.00	\$283,000.00
140%	\$134,580.00	\$318,400.00

All mortgage amounts were calculated at 5% interest rate amortized over 30 years utilizing a 5% downpayment. The monthly housing expense (MHE) is approximately 25% debt to income ratio (DTIR) to allow flexibility for lenders utilizing MIP or PMI as applicable. Closing Costs estimated at approximately 7% of the purchase Price. Purchasers will be required to have a cash flow to cover the 5% downpayment and the closing costs. Additionally, reserves of at least three months PITI is usually required. Accumulating the total cash to purchase becomes a hardship for families who may be able to meet the monthly housing expense obligation which is often times consistent to their current rental payment. Monthly HOA fees if applicable should be included in the MHE/DTIRs.

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2021-22 State Housing Initiatives Partnership Program (SHIP) Purchase Price Limit
\$382,194.90

2022 New Homes HOME/HTF Purchase Price Limit - effective 6/1/2022			
1-Unit	2-unit	3-unit	4-unit
\$352,000	\$450,000	\$545,000	\$675,000

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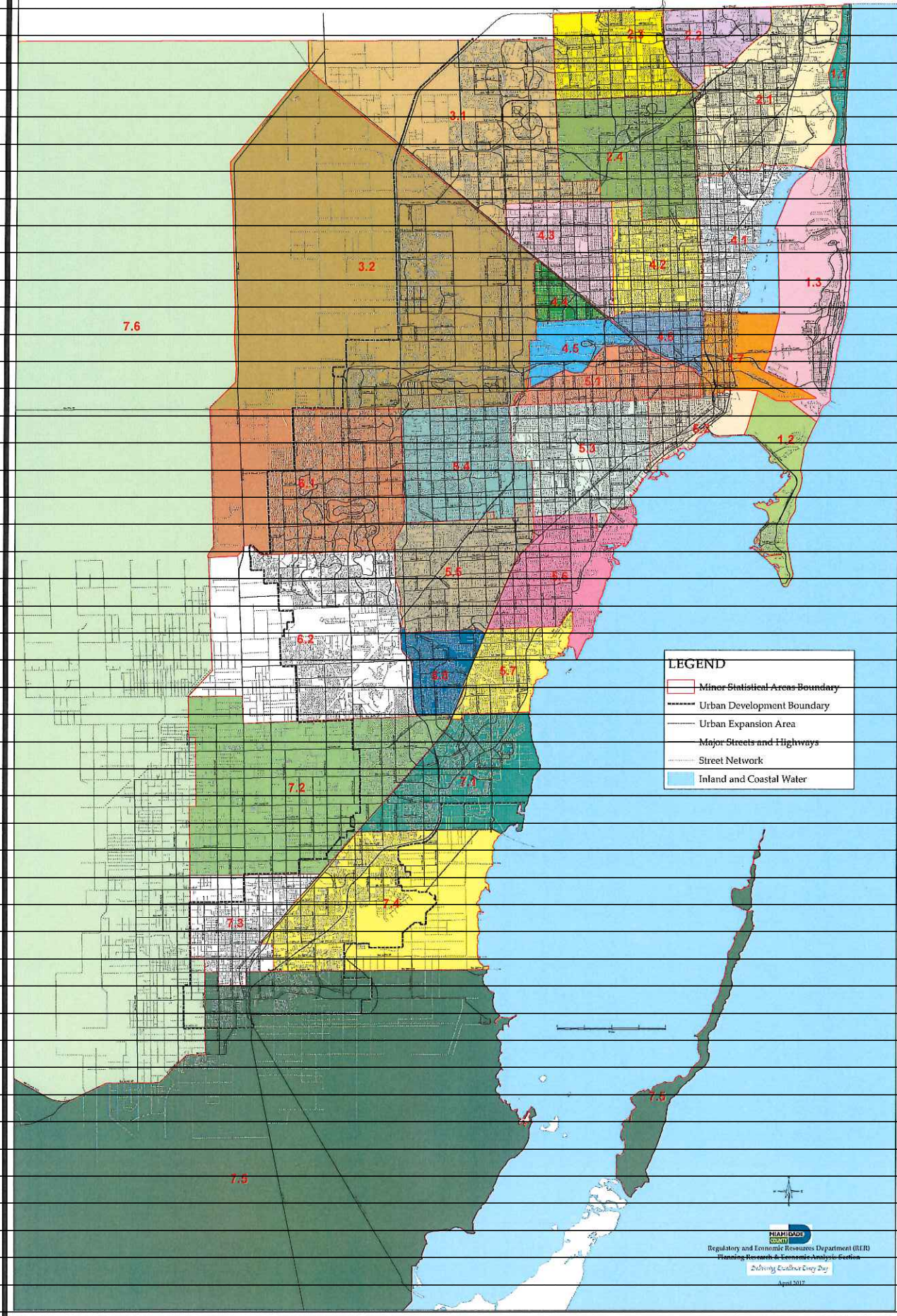
MSA	Payment in Lieu Schedule based on Residential Properties Sold in Year 2016 Inside the UDB *			Miami-Dade County			Single Family		
	Mean	Median	In Lieu Payment	Mean	Median	In Lieu Payment	Mean	Median	In Lieu Payment
1.1	1,380,652	785,000	151,087	3,149,222	2,400,000	157,587			
1.2	1,169,299	815,000	151,087	3,664,749	3,000,000	157,587			
1.3	972,504	398,000	151,087	2,122,271	1,232,834	157,587			
2.1	429,222	220,000	101,087	375,635	247,500	128,587			
2.2	198,622	114,950	20,000	237,002	224,600	105,687			
2.3	131,778	107,000	20,000	192,062	198,500	79,587			
2.4	113,650	96,500	20,000	159,638	160,000	41,087			
3.1	148,720	140,000	21,087	320,647	295,000	157,587			
3.2	273,050	237,250	118,337	519,033	423,700	157,587			
4.1	419,486	220,000	101,087	468,259	370,000	157,587			
4.2	481,570	329,500	151,087	130,223	127,000	26,500			
4.3	212,114	180,000	20,000	263,403	260,000	141,087			
4.4	695,846	188,000	20,000	388,206	367,450	157,587			
4.5	-	-	-	-	-	-			
4.6	218,944	150,000	31,087	217,143	185,000	66,087			
4.7	423,974	385,000	151,087	596,150	332,500	157,587			
5.1	266,996	175,000	56,087	277,313	275,000	156,087			
5.2	631,485	541,900	151,087	715,695	500,000	157,587			
5.3	502,562	310,000	151,087	710,139	522,750	157,587			
5.4	183,624	156,000	37,087	374,227	339,000	157,587			
5.5	186,288	156,000	37,087	471,582	400,500	157,587			
5.6	540,817	233,750	114,837	1,928,223	1,235,000	157,587			
5.7	342,760	187,000	20,000	599,029	540,000	157,587			
5.8	129,198	117,500	20,000	283,852	240,000	121,087			
6.1	246,085	147,000	28,087	343,846	333,000	157,587			
6.2	160,667	158,000	39,087	312,714	303,250	157,587			
7.1	138,431	133,000	20,000	272,835	259,900	140,987			
7.2	70,748	74,500	20,000	280,513	245,000	126,087			
7.3	360,563	321,250	151,087	246,741	240,000	121,087			
7.4	123,942	115,500	20,000	226,278	221,000	102,087			
7.5	100,933	99,000	20,000	182,516	183,000	64,087			
7.6	-	-	-	272,550	273,750	-			
	541,075	270,000		424,707	290,000				

Source: Miami-Dade County Property Appraiser GIS layer
 Prepared by Miami-Dade County Department of Regulatory and Economic Resources, Planning
 Research and Economic Analysis, April 2017.

* The sold properties included in this analysis were those where the property ownership transfers are identified by the Miami-Dade County Property Appraiser's Office with a Qualification Code of 01 or 02, meaning transfers qualified as arms' length and are included in sales ratio analysis.

MINOR STATISTICAL AREAS (MSAs)

MIAMI - DADE COUNTY, FLORIDA



➤ ➤ **Miami-Dade County Residential Properties Sold in Year 2022 through September: Median & Average Sales Price**

MSA	MF				SF			
	Number of MultiFamily Properties Sold	Mean	Median	In Lieu Payment	Number of Single Family Properties Sold	Mean	Median	In Lieu Payment
1.1	1,204	1,579,982	750,000	225,250	39	6,138,026	2,950,000	\$325,000
1.2	208	1,872,041	1,295,000	225,250	52	5,056,756	3,957,400	\$325,000
1.3	4,539	1,027,142	440,000	225,250	399	4,713,420	2,425,000	\$325,000
2.1	2,456	499,686	345,000	195,000	669	877,784	521,000	\$325,000
2.2	191	191,593	191,000	41,000	280	442,902	429,900	\$279,900
2.3	433	195,442	190,245	40,245	441	375,852	390,000	\$240,000
2.4	125	188,473	175,000	25,250	383	332,566	330,000	\$180,000
3.1	921	234,318	220,000	70,000	863	516,584	470,000	\$320,000
3.2	1,420	311,272	300,000	150,000	823	724,080	620,000	\$325,000
4.1	596	364,073	300,000	150,000	667	1,022,598	710,000	\$325,000
4.2	119	196,341	140,000	25,250	570	313,257	321,750	\$171,750
4.3	329	205,345	194,333	44,333	367	429,542	440,000	\$290,000
4.4	71	208,979	192,172	42,172	107	611,496	586,700	\$325,000
4.5	No Recorded Sales			25,250	No Recorded Sales			\$125,000
4.6	238	249,173	185,000	35,000	206	362,960	285,000	\$135,000
4.7	3,097	692,754	515,000	225,250	50	2,382,560	800,000	\$325,000
5.1	802	231,362	210,000	60,000	472	445,405	450,000	\$300,000
5.2	2,500	799,158	600,000	225,250	275	1,404,062	855,000	\$325,000
5.3	681	650,854	465,000	225,250	903	1,212,470	800,100	\$325,000
5.4	100	262,925	247,500	97,500	507	648,133	565,000	\$325,000
5.5	389	274,600	245,000	95,000	373	905,630	715,000	\$325,000
5.6	93	571,856	307,000	157,000	328	3,798,987	2,725,000	\$325,000
5.7	36	883,942	260,000	110,000	244	1,100,090	960,700	\$325,000
5.8	29	191,306	200,000	50,000	230	566,346	450,000	\$300,000
6.1	490	249,853	235,000	85,000	809	575,286	545,000	\$325,000
6.2	216	270,394	265,000	115,000	962	509,395	480,000	\$325,000
7.1	86	241,581	232,750	82,750	958	455,407	400,000	\$250,000
7.2	55	180,607	195,000	45,000	674	503,597	443,000	\$293,000
7.3	58	115,157	123,375	25,250	267	469,984	449,000	\$299,000
7.4	130	219,691	222,500	72,500	1,036	397,693	390,000	\$240,000
7.5	166	199,514	198,350	48,350	675	368,081	371,000	\$221,000
7.6	5	120,000	120,000	25,250	76	736,227	685,000	\$325,000
Countywide	21,783	\$711,775	\$375,250		14,705	\$833,102	\$475,000	

Source: Miami-Dade County Property Appraiser GIS layer Accessed by the Miami-Dade County, Department of Regulatory and Economic Resources, Planning Research and Economic Analysis Section, May 2023.

* The sold properties included in this analysis were those where the property ownership transfers are identified by the Miami-Dade County Property Appraiser's Office with a Qualification Code of 01 or 02; meaning transfers qualified as arms' length and are included in sales ratio analysis.

* The affordable purchase prices were calculated with a 7.2% interest rate amortized over 30 years utilizing a 5% down payment with \$300/month in property taxes and \$400/month in homeowner's insurance. The monthly housing expense (MHE) is approximately 25% debt-to-income ratio to allow for PMI and HOA fees, and the resulting mortgage value is rounded to the nearest \$10,000.

2023 AMI = \$74,700

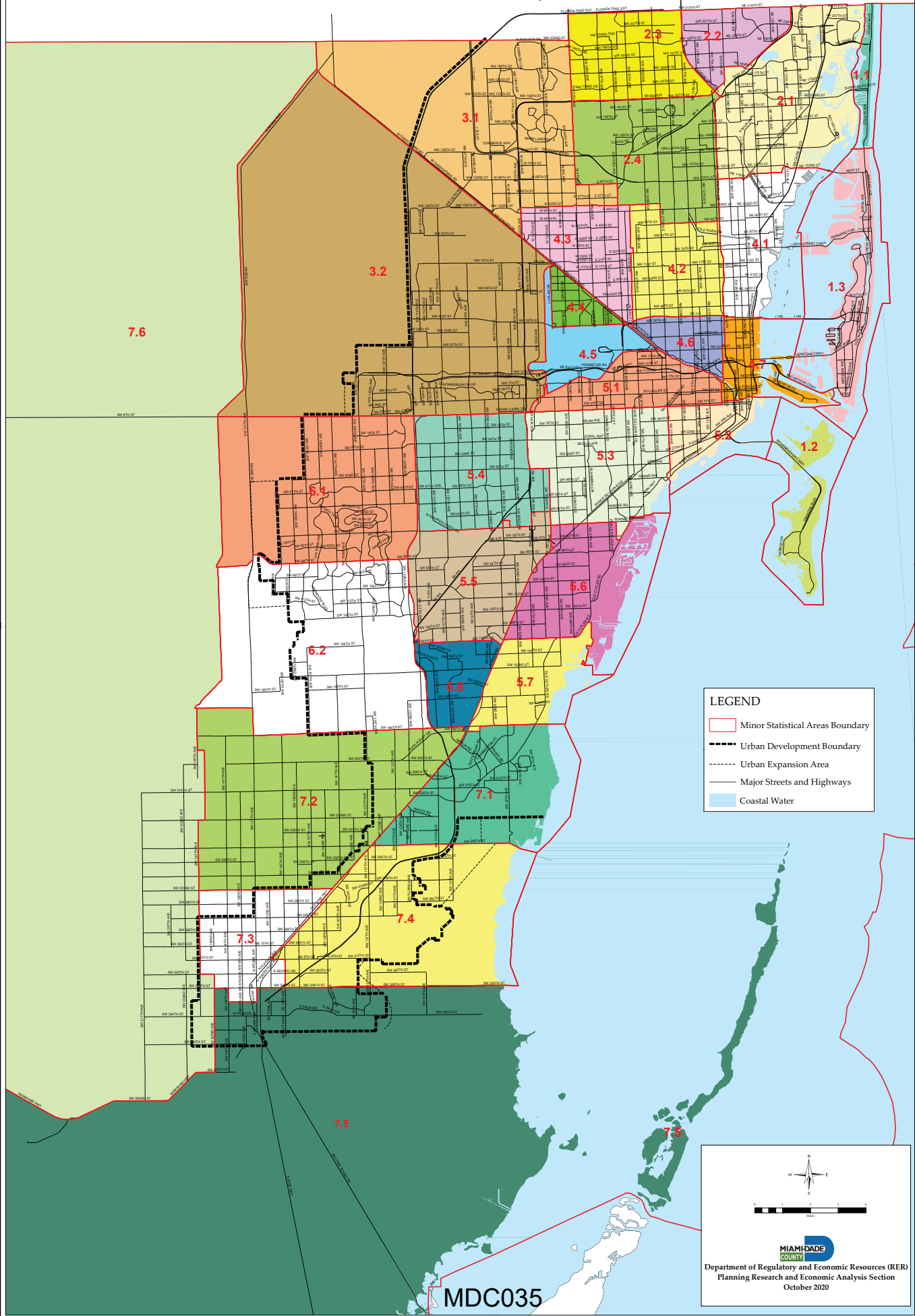
Income Limit for a family of 4	61,800 per year
@60% of AMI =	
Affordable Price:	\$150,000

Income Limit for a family of 4 @	144,200 per year
140% of AMI=	
Affordable Price:	\$350,000

Formulas:

- Standard Formula: Countywide Median Sale Price - Affordable Price (Family of 4 at 60% of AMI)**
If the median sale price in MSA is less than the countywide median price: Median MSA sale price - Affordable price (family of 4 at 60% of AMI)
- However, the payment from (2) shall be no lower than: Countywide median sale price - Affordable Price (family of 4 at 140% of AMI)**
-

MINOR STATISTICAL AREAS (MSAs) MIAMI - DADE COUNTY, FLORIDA



LEGEND

- Minor Statistical Areas Boundary
- Urban Development Boundary
- Urban Expansion Area
- Major Streets and Highways
- Coastal Water





 Department of Regulatory and Economic Resources (RER)
 Planning Research and Economic Analysis Section
 October 2020

MDC035

