



## LIVE LOCAL HOUSING EXEMPTION

<b>STATEWIDE</b> <i>New Multifamily Missing Middle Certification</i> <b>s. 196.1978(3)(a) through (3)(o)</b>	<b>LOCAL OPTION</b> <i>County and Municipal Affordable Housing Property Exemption</i> <b>s. 196.1979</b>
<p>Newly constructed improvement substantially completed within the last 5 years <b>AND</b> contains more than 70 units</p>	<p>Multifamily project with 50 or more units <b>AND</b> At least 20% qualify for affordable housing</p>
<p>Renting to eligible persons/household whose annual household income is:</p> <ul style="list-style-type: none"> <li>Up to 80% Median Adjusted Gross Income</li> <li>&gt;80% but not more than 120% Median Adjusted Gross Income</li> </ul>	<p>Renting to eligible persons/household whose annual household income is:</p> <ul style="list-style-type: none"> <li>Up to 30% Median Adjusted Gross Income</li> <li>31% - 60% Median Adjusted Gross Income <i>(Board may adopt either or both in their ordinance)</i></li> </ul>
<p>Rented for an amount that does not exceed:</p> <ul style="list-style-type: none"> <li>As specified by multifamily rental program info posted by FHFC <b>OR</b></li> <li>90% of fair market rent as determined by rental market study performed by certified appraiser</li> <li>Whichever is less</li> </ul>	<p>Rented for an amount that does not exceed:</p> <ul style="list-style-type: none"> <li>As specified by multifamily rental program info posted by FHFC <b>OR</b></li> <li>90% of fair market rent as determined by rental market study performed by certified appraiser</li> <li>Whichever is less</li> </ul>
<p>If 0% up to 80% Median Adjusted Gross Income, then 100% exemption to units and proportionate share of residential common areas including land attributable to each residential unit.</p> <p>If &gt;80% up to 120% Median Adjusted Gross Income, then 75% exemption to units and proportionate share of residential common areas including land attributable to each residential unit.</p>	<p>If 100% of the units qualify, then 100% exemption granted to units and proportionate share of residential common areas including land attributable to each residential unit.</p> <p>If &lt;100% of the units qualify, then up to 75% exemption granted to units and proportionate share of residential common areas including land attributable to each residential unit.</p> <p><i>(Only applicable to the taxes levied by the unit of government enacting the ordinance)</i></p>
<p>Applicable beginning in Roll Year 2024 Sunsets 2059</p>	<p>Applicable beginning in Roll Year 2024. Ordinance must expire every 4 years.</p>



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<b>Requirements:</b> <ul style="list-style-type: none"><li>Annual application submitted to the Property Appraiser by March 1 with approval from FHFC</li></ul> <b>Documents:</b> <ul style="list-style-type: none"><li>Multifamily Middle Market Certification</li><li>Multifamily Middle Market Certification Notice</li><li>Market Rent Study</li><li>Proof of Adjusted Gross Income for all household members</li><li>Most current rent roll as of January 1</li></ul>	<b>Requirements:</b> <ul style="list-style-type: none"><li>Annual application submitted to the Property Appraiser by March 1 with approval from local entity</li><li>Property must have less than three code violations in the last two years</li><li>Pending code violations must be remedied</li><li>No unpaid fines related to violations</li></ul> <b>Documents:</b> <ul style="list-style-type: none"><li>Application for certification to local government entity</li><li>Certification from local government entity</li><li>Market Rent Study</li><li>Proof of Adjusted Gross Income for all household members</li><li>Most current rent roll as of January 1</li></ul>
<b>Property Appraiser is authorized to request and review required documents.</b>	