

## **HOMES PLAN**

### **A HISTORIC INVESTMENT TACKLING THE HOUSING AFFORDABILITY CRISIS**

The HOMES Plan is an historic \$82.4 million investment in a full suite of programs that will provide relief to struggling homeowners and renters, create more housing that people can afford by bringing new units online in the immediate short term, and build new units to preserve and enhance existing affordable housing. The HOMES Plan will provide relief and support to households across our community, from working families to low-income residents and those experiencing homelessness. Additional information about the plan is provided in Attachment A. The plan was updated to reflect feedback from the County Commission including clarification that monitoring and oversight will be in place for all the HOMES programs, as well as steps being taken to ensure swift implementation of these programs once approved.

To expedite the roll-out of the HOMES Plan and get critically needed housing assistance into the community as quickly as possible, the following are included in the Adopted Budget:

- (i) Resolution No. R-130-21 is amended to expand the Emergency Rental Assistance Program (ERAP) to include households with incomes up to 140 percent of area median income if allowed by the funding source.
- (ii) The County Mayor or County Mayor's designee is authorized to, consistent with the terms of the HOMES Plan set forth in Attachment A, establish application processes and program guidelines; administratively award funds to eligible projects, activities, agencies, and participants; execute and record documents and contracts, including, but not limited to, restrictive covenants, loan documents, and amendments; subordinate and/or modify the terms of contracts so long as such subordinations and modifications are approved by the County Attorney's Office as to form and legal sufficiency; and exercise termination, acceleration, and other provisions, including, but not limited to, all provisions of enforcement, in all agreements and documents.
- (iii) The County Mayor or County Mayor's designee will provide a quarterly report to the Board on the status of the HOMES Plan until the funding is fully expended. The report will include the status of each program of the HOMES Plan including the number of applicants, analysis or review undertaken of eligibility requirements and criteria for each of the program and components, vetting process undertaken for selection and eligibility of applicants, number of awardees/recipients (whether individuals, developers, landlords, property owners) in total and disaggregated by each commission district, how much is provided to each of the awardees/recipients and for what purpose including the specific expense for which the monies were used, amount spent for each of the components of the programs, reporting of all compliance oversight undertaken by staff or third parties for each of the programs and reporting of all instances of non-compliance by awardees/recipients with the requirements of each of the programs, data providing evidence of the effectiveness of the various programs, and for the WHIP program, and the number of additional units added to the inventory of housing units. The County Mayor or the County Mayor's designee will place the completed reports on an agenda of the full Board without committee review pursuant to Ordinance No. 14-65.

### **HOUSING PRESERVATION**

By reinvesting in effective programs to support naturally occurring affordable housing and weatherization for eligible homeowners, the County is working to preserve multifamily rental housing at risk of redevelopment or deterioration and assisting more homeowners to make their homes more energy efficient.

By providing an infusion of direct funding to property owners and builders across the County, existing affordable stock is being protected and being made more resilient for the future.

FUNDING TOTAL: \$9 million for NOAH and \$3 million for weatherization

#### **WHO IS ELIGIBLE:**

Naturally Occurring Affordable Housing – funds will be awarded to builders by a competitive process with scoring based on criteria including shovel-readiness and impact. These units will serve residents making \$29,250 up to \$136,500 for a family of 4\*, with a preference for lower-income residents.

**Weatherization Assistance Program** – These funds will serve homeowners making \$29,250 up to \$136,500 for a family of 4.

**\*Based on federal income guidelines**

### **Workforce Housing Incentive Program**

Through the Workforce Housing Incentive Program (WHIP) created by legislation sponsored by Commissioner Kionne McGhee, the County will be providing local property owners direct incentives to expand the existing the supply of available workforce housing, thus providing immediate relief to renters and eligible homebuyers. The County will also provide an additional incentive to landlords who accept Section 8 vouchers.

FUNDING TOTAL: \$15.5 million total funding, including \$5 million dedicated for landlords who accept Section 8 vouchers and \$500,000 for administration, oversight and compliance.

#### **WHO IS ELIGIBLE:**

These funds will serve families making \$29,250 up to \$136,500 for a family of four, with 50% of funds set aside for households making below 110% Area Median Income. Essential workers including police, firefighters, and teachers will be prioritized for this funding.

## **FY 2022-23 Adopted Budget and Multi-Year Capital Plan**

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### **Mortgage and Utilities Relief for Struggling Homeowners**

Through the HOMES Plan, the County is supporting struggling homeowners who are behind on their mortgage, homeowners' insurance, HOA fees, and/or utilities payments by providing relief payments of up to \$1,500 to thousands of households across Miami-Dade County.

FUNDING TOTAL: \$21.9 million

#### **WHO IS ELIGIBLE:**

These funds will serve families making \$29,250 up to \$136,500 for a family of four. Applicants will be asked to demonstrate need such as a statement showing they are behind on mortgage, insurance, HOA fees, and/or utilities, as well as proof of income. We will prioritize families with children under 18, as well as seniors and people with disabilities.

### **Expanding Emergency Rental Assistance Program**

The ERAP program has been a lifeline for families – keeping over 20,000 families in their homes since the start of 2021.

This year, the County will further leverage this successful program by investing additional dollars and expanding income eligibility to help even MORE families in Miami-Dade.

FUNDING TOTAL: \$8 million

#### **WHO IS ELIGIBLE:**

These funds will serve families making \$78,000 up to \$136,500 for a family of four (an expanded income threshold).

### **Securing New Housing Units**

The County is making strategic investments through the HOMES plan to support new housing projects, securing new units, and increasing available supply.

By launching the Development Inflation Adjustment Fund, we can support affordable housing projects delayed due to supply chain issues, where a small infusion of additional capital can help move projects to completion. This program will invest \$10 million in the Homeless Trust to fund additional housing to those experiencing homelessness in our community.

FUNDING TOTAL: \$15 million for the Development Inflation Adjustment Fund and \$10 million for the Homeless Trust

#### **WHO IS ELIGIBLE:**

These units will serve families making \$29,250 up to \$136,500 for a family of four, as well as those experiencing homelessness.