A Mixed-Income, Partnership-Driven Approach to Workforce Housing

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Workforce Housing – Definition

Housing that is affordable to families whose incomes are within 60% and 140% of Area Median Income

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<tr>
<th>AMI Level</th>
<th>Salary</th>
<th>Sample Professions</th>
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<tbody>
<tr>
<td>80%</td>
<td>$42,280</td>
<td>Teachers; Security Guards; Health Technicians</td>
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<tr>
<td>100%</td>
<td>$52,850</td>
<td>Executive Secretaries; Guidance Counselors; Correctional Officers</td>
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<td>120%</td>
<td>$63,420</td>
<td>Firefighters; Police Officers; Librarians</td>
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<tr>
<td>140%</td>
<td>$73,990</td>
<td>Registered Nurses; Accountants; Business Operations</td>
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<th>AMI Level</th>
<th>Salary by Household Size</th>
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Workforce Housing – The Problem

Supply and Demand

Urban Workforce faced with poor choices
- Long commutes
- Expensive housing near centers of employment
- Substandard affordable housing

An Economic Development problem
- Employee retention / turnover
- Business expansion / relocation
- Productivity loss
Workforce Housing – The Challenge

Workforce Housing is difficult to build in Miami

• Lack of dedicated funding sources
• Scarce (and expensive) land
• High and rising construction costs
• Parking requirements
• Lender expectations

→ Budgets are tight!
Mixed-Income, Public-Private Partnerships

**Federal:** 80/20 tax credit structure with local subsidy

- 80% workforce / 20% low-income

**County:** Public land under long-term ground lease with cash flow sharing

**Local:** Zoning Incentives

- Density boost for provision of ELI units
- Reduced parking requirements
- Architectural relaxations (e.g. required setbacks)
Strategy B – Proposed Program #1

Transit Partnerships

• **Goal**: Allow Developer to reduce costs by providing fewer parking spaces while offering residents unique transportation solutions
  
  - Uber / Lyft: Discounted rides to and from nearest public transit hub (First Mile / Last Mile)
  - County / Municipal: Discounted monthly transit passes / expanded trolley routes
  - Dedicated spaces for ZipCar or other car sharing services onsite
Strategy C – Proposed Program #2

Employer Partnerships

- **Goal:** Facilitate lease-up for developer while helping employers attract and retain diverse workforce
  - Employers promote workforce developments to their employee base and Developer offers tenant concessions
  - Provide employee shuttle service
  - Ongoing partnership to enhance resident / employee experience and provide integrated services

- **Potential partner organizations:** Jackson Health Services; City of Miami; MDCPS; Beacon Council; Greater Miami Chamber of Commerce
Addressing the need for workforce housing requires a collaborative, cross-sector effort

I’m looking for connections to entities that could be willing to explore partnerships

THANKS!