

# ST. PETERSBURG'S HOUSING PLAN

The City of St. Petersburg has developed a comprehensive 10-year plan to address housing affordability by expanding existing programs and introducing new solutions. The plan will begin in 2020 and will be funded through various public and private sources. This plan impacts approximately 7,000 of our households, improving life for 19,000 of our neighbors across the city. **St. Petersburg's Housing Plan: For All, From All.**

## FOR ALL

### LOW- AND MODERATE-INCOME HOUSEHOLDS

*For those who earn up to 120% of Area Median Income*

- Create and preserve 2,400 multi-family units
- Support the development of 200 non-subsidized Workforce Density Bonus Units\*
- Include mixed-income developments on City-owned land to increase the supply of multi-family units
- Support the construction of 300 accessory dwelling units, such as encouraging developers to include affordable units like carriage houses and garage apartments
- Enable the purchase of 500 single-family homes for households earning 120% of the area median income or below
- Provide 150 single-family lots for construction of new affordable homes
- Enable more than 3,200 single-family homeowners to stay in their homes by remedying code violations through available grants and additional City funding

### MIDDLE-INCOME HOUSEHOLDS AND ABOVE

*For those who earn more than 120% of Area Median Income*

- Make housing more affordable by increasing the supply of market rate units through the new Neighborhood Traditional Multi-Family zoning districts
- Support the construction of 300 accessory dwelling units, such as encouraging developers to include affordable units like carriage houses and garage apartments
- Include mixed-income developments on City-owned land to increase the supply of multi-family units

\* Zoning strategy to encourage developers to include affordable units

## FROM ALL

The largest and most impactful piece of the plan will leverage approximately \$60 million of City funding for the construction and preservation of 2,400 affordable multi-family units. Since most of these funds are sourced by taxes already paid to each level of government, we are all contributing to this important solution.

### FEDERAL

- **HOME (HOME Investment Partnership) | \$1.5 million:** a federal funding source that provides money to the City through annual Federal budget process

### STATE

- **SHIP (State Housing Initiative Partnership) | \$2.5 million:** a state funding source that provides money to the City through annual state budget process

### LOCAL

- **City-Owned Land | \$10 million:** existing City-owned land and future acquisitions, valued at approximately \$10 million, for the use of housing that is affordable
- **Penny for Pinellas | \$15 million:** a portion of the 1% sales tax that funds long-term capital projects in Pinellas County
- **SSP CRA (South St. Petersburg Community Redevelopment Area) | \$8.5 million:** a City program by which local taxes collected from the CRA are used for projects located within the CRA alone
- **Floor Area Ratio Bonus | \$2.5 million:** a fee paid by developers for the right to develop additional square footage on a property
- **Linkage Fee | \$20 million:** a proposed impact fee on new market-rate construction, pending results of the City's nexus study, in progress

**ST. PETERSBURG'S HOUSING PLAN:  
FOR ALL, FROM ALL**



# WHO BENEFITS FROM THE HOUSING PLAN?

	1 PERSON	2 PEOPLE	3 PEOPLE	4 PEOPLE
HOUSEHOLD INCOME UP TO 30% OF AREA MEDIAN INCOME*	< \$14,070	< \$16,080	< \$18,090	< \$20,070
HOUSEHOLD INCOME UP TO 60% OF AREA MEDIAN INCOME*	< \$28,140	< \$32,160	< \$36,180	< \$40,140
HOUSEHOLD INCOME UP TO 100% OF AREA MEDIAN INCOME*	< \$46,900	< \$53,600	< \$60,300	< \$66,900
HOUSEHOLD INCOME UP TO 120% OF AREA MEDIAN INCOME*	< \$56,280	< \$64,320	< \$72,360	< \$80,280

Households with income above 120% of Area Median Income will benefit from increased market rate affordability through the new Neighborhood Traditional Multi-Family zoning districts, which will allow for an increase in the supply of housing.

\*Area Median Income (AMI or MFI) means the median income for the Tampa-St. Petersburg-Clearwater Metropolitan statistical area (MSA), which is adjusted for the household size, as calculated and published annually by the United States Department of Housing and Urban Development. Median Income (MFI) Base=\$66,900 for a four person household.

## WHO DOES IT HELP AND HOW?



### PART-TIME RETAIL WORKER

Household Income: \$12,000

26% AMI

A working senior citizen rents a unit in an apartment building that was constructed with financial support from Penny for Pinellas.



### SINGLE-INCOME FAMILY

Household Income: \$40,000

60% AMI

A small business owner and stay-at-home dad with two children receive down payment assistance from the City's Housing Department to purchase a home.



### RETIREE

Household Income: \$30,000

64% AMI

A retired resident with a recent disability receives a grant from the City to retrofit his home for wheelchair access.



### SINGLE MOM

Household Income: \$40,000

66% AMI

A mom with two children purchases a new, affordable single-family home on a lot provided by the City to a non-profit developer.



### POLICE OFFICER

Household Income: \$55,000

103% AMI

A police officer with a young child purchases a new, affordable townhome in the Community Redevelopment Area with purchase assistance through City programming.



### NURSE

Household Income: \$53,000

113% AMI

A recently-graduated nurse finds an apartment to rent downtown in a new development that leverages linkage fee revenue with federal and private investment.

Examples; not a comprehensive listing