SOUTH FLORIDA'S COASTAL HOUSING LINK

An Equitable Housing Plan for Tri-Rail's Coastal Link

Financial Assistance from

JPMorgan Chase & Co.

One Rail Line

Twenty-Seven Neighborhoods

2,051 Opportunities

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1 Goal

Create Resilient and Affordable Communities

Produced by:

SOUTH FLORIDA COMMUNITY LAND TRUST

PARTNERS

Enterprise

SELF
EASY LOANS FOR IMPROVING HOMES

Community Land Trust
of Palm Beach County

FLORIDA COMMUNITY LOAN FUND

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About

South Florida's Coastal Housing Link is an Equitable Affordable Housing Plan targeted at creating and preserving affordable housing near existing and proposed Transit Oriented Development stations along the Florida East Coast Rail Line, also known as the "FEC." The Plan was created by the South Florida Community Land Trust with help from our partners and financial assistance from J.P. Morgan Chase & Co (the "South Florida Coastal Link Collaborative").

Summary

South Florida is one of the least affordable places to live, with some of the most cost burdened households in the United States. A report by the Miami Urban Future Initiative found that "6 in 10 employed adults are spending more than 30 percent of their income on rent… the highest of any metro area in the country."[1] This statistic rings true for many areas in South Florida but especially for neighborhoods adjacent to the Florida East Coast Rail Line (FEC). The FEC's proximity to the ocean, beaches, and downtowns makes adjacent neighborhoods vulnerable to land speculators and real estate developers seeking to buy cheap land and turn a profit. To combat this development pressure and utilize a unique transit opportunity the South Florida Coastal Link Collaborative (SFCLC) created "South Florida's Coastal Housing Link" – an Equitable Affordable Housing Plan designed to address economic inequalities and create a framework for low-income families to access opportunities for social and economic upward mobility.

The Goals of the Plan are to:
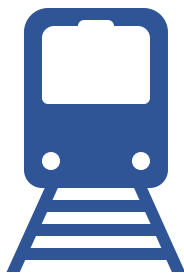
Create and Preserve Affordable Housing Near Mass Transit

Create Impact Investments

Create Resilient Communities

Challenge and Opportunity

The FEC was the dream of Henry Flagler, a 19th century United States industrialist who had grand visions of a rail line extending the length of Florida. Flagler believed the railroad would attract tourists escaping the harsh northern winters, and the tourists, in turn, would attract investment. Critics originally scoffed at the idea and openly mocked him, calling the project "Flagler's Folly." But his vision proved prescient and the rail line became a huge success, opening Florida to tourists and real estate developers.

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[1] https://www.wlrn.org/post/report-south-floridas-housing-affordability-crisis-among-worst-nation

Completed in 1912, the rail line extended from Jacksonville to Key West along Florida's east coast. The rail line made Florida more accessible than ever, and before long, tales of warm winters and sandy beaches reached the north, attracting hordes of visitors that would eventually become residents. Cities like West Palm Beach, Lake Worth, Fort Lauderdale, Hollywood, and Miami grew to accommodate the influx of people, and with their growth came one of the first major real estate booms in the state.

The trend that Flagler started over 100 years ago continues today, as South Florida is one of the fastest growing regions in the United States. Unfortunately, this success comes at cost, as housing and land prices have skyrocketed and lower income families are displaced by the ever-increasing cost of living. This has forced some families to make a difficult decision: move elsewhere or pay exorbitant housing prices.

History has shown that neighborhoods along the FEC are particularly vulnerable to rapid increases in housing prices, as their proximity to the beach and ocean makes them attractive destinations for investors and land speculators. Additionally, the FEC rail line has become home to "Brightline" a new commuter train that has revived the use of the rail line for local residents after decades of dormancy. Brightline currently connects the cities of Miami, Fort Lauderdale, and West Palm Beach, however, there are plans underway to expand the commuter rail line to connect smaller cities along the FEC, such as Lake Worth, Boca Raton, Hollywood, and North Miami. The proposed local commuter train is called the "Tri-Rail Coastal Link," and while it would be a major upgrade to South Florida's mass transit infrastructure, the impacts to historically lower income cities could be dire.

But there is a silver lining.

Neighborhoods along the FEC have an opportunity to capitalize on a groundbreaking transit system. One that will connect lower income neighborhoods to better educational opportunities and higher paying jobs, but only if these neighborhoods can remain affordable. Thus, an equitable housing plan targeted at neighborhoods along the FEC would accomplish multiple goals, including creating and preserving affordable housing in neighborhoods that are vulnerable to gentrification; and creating opportunities for lower income families to access mass transit and connect to local amenities (i.e. higher education and quality jobs).

Proposed Coastal Link Stations
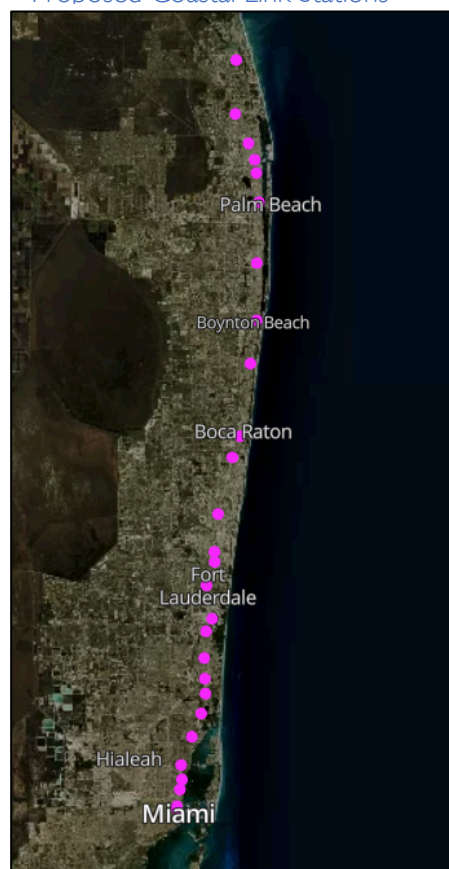
Source: Data courtesy of the South Florida Regional Transit Authority

The Plan

South Florida's Coastal Housing Link is an Equitable Affordable Housing Plan that seeks to preserve affordability in some of South Florida's most vulnerable neighborhoods, while also creating opportunities for low-income residents to access quality mass transit. Unfortunately, the proposed Tri-Rail Coastal Link stretches over 90 miles and includes numerous neighborhoods. Because affordable housing funds are limited, the SFCLC needed a hierarchy to determine which neighborhoods are best positioned to capitalize on impact investments. To create this hierarchy the SFCLC analyzed several key indicators, including:

- ♦ Proximity to Existing Brightline Stations and Future Coastal Link Stations
- ♦ Neighborhoods on Higher Ground
- ♦ Opportunity Zones
- ♦ Community Redevelopment Areas (CRAs)
- ♦ Transit Oriented Development Neighborhoods

To explain why the SFCLC chose these variables, let's take a look at each individually.

Methodology

Proximity to Transit

There are 27 potential Coastal Link stations, with three stations currently operating as Brightline stations – Miami, Fort Lauderdale, and West Palm Beach. The .5-mile radius is a metric typically used by planners to denote a location that is within walking and biking distance. While traveling over .5 miles without a car is not uncommon, numerous studies have found .5 miles to be the sweet spot for pedestrians to realistically travel without a vehicle.

.5 Mile Radius from Coastal Link Stations

Source: South Florida Regional Transit Authority

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Neighborhoods on Higher Ground

With 1,350 miles of coastline bordering warm tropical waters, Florida sits in the path of hurricanes developing in the Atlantic Ocean and Gulf of Mexico. Dating back to 1851, Florida has been hit by 120 hurricanes (which is 40% of all U.S. hurricane strikes). [2] South Florida is particularly susceptible accounting for 49 of these hurricanes, 16 of which have been major hurricanes (with hurricane winds above 111 mph).[3]

The impacts of a hurricane can be devastating for even the best prepared cities, but areas that are unprepared are even more vulnerable. Hurricanes bring strong winds and inundating floods and unfortunately South Florida has been impacted by several major storms in recent years. Additionally, South Florida has extremely low elevations with some areas at or below sea level. The low topography is easily flooded during heavy rains or extreme tides.

Extreme Tide in Downtown Miami
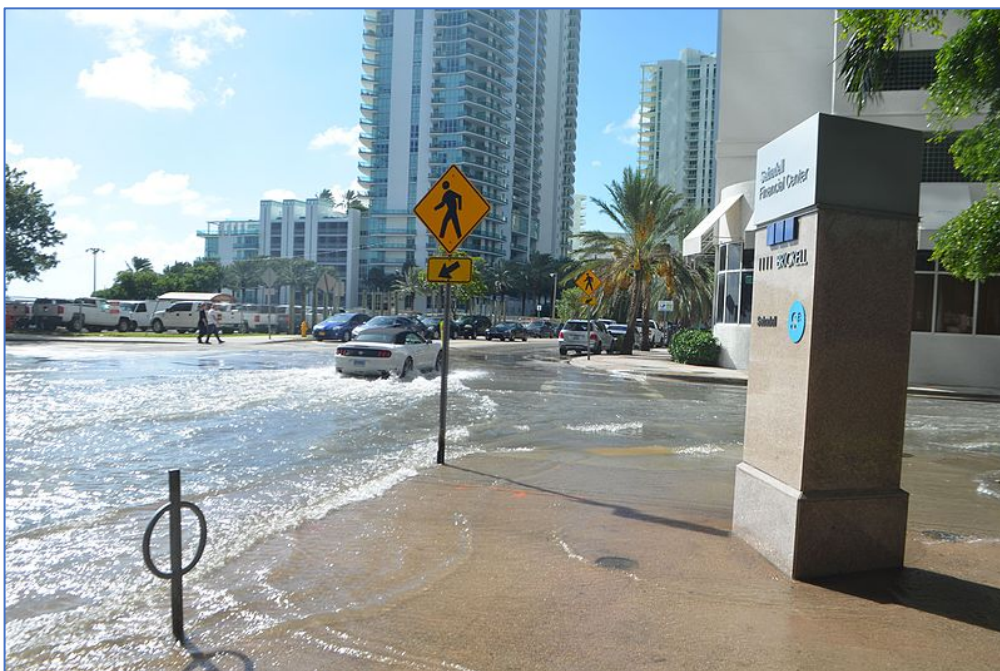
Source: Wiki Commons

While preventing hurricanes and controlling sea levels may be currently out of reach, South Florida's Coastal Housing Link aims to provide housing that can withstand damaging winds and flooding.
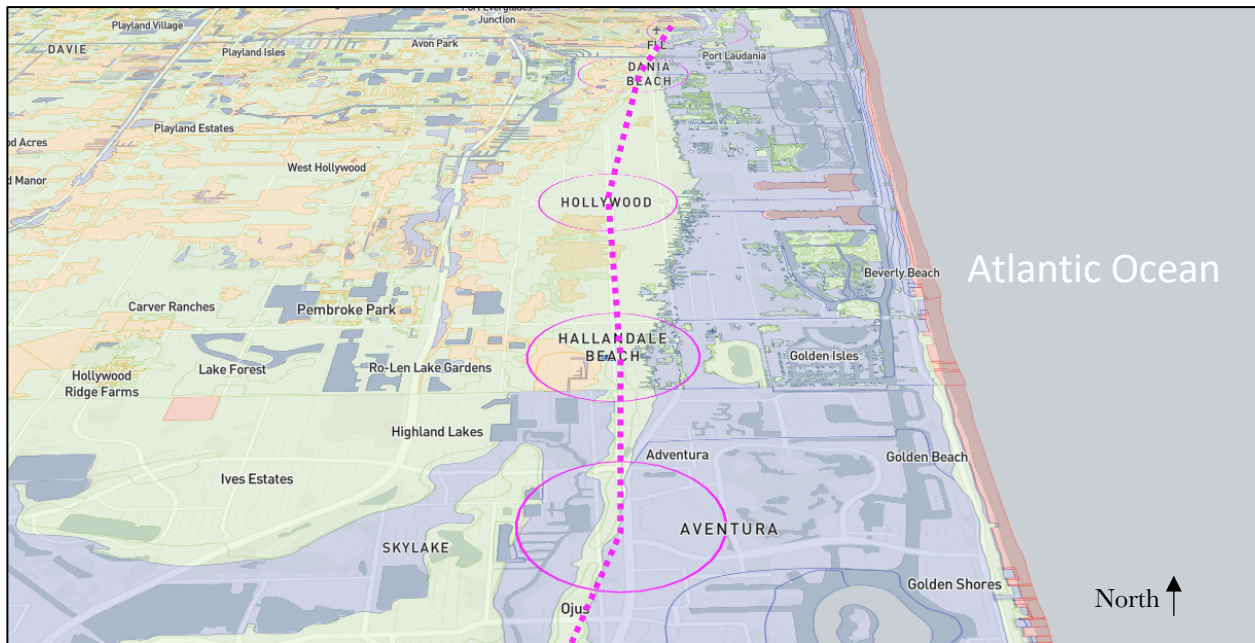
Housing on Higher Ground

One answer is by building housing on high ground. Fortunately, an added benefit for locating development near the FEC railway is the higher ground along the rail line. While much of South Florida is at or below sea level, the topography of the FEC railway is one of the more elevated areas in the region.

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[2] https://www.aoml.noaa.gov/hrd/tcfaq/E19.html
[3] https://www.nhc.noaa.gov/aboutsshws.php

Cross Section of FEMA Flood Map and Proposed Coastal Link Stations

Source: FEMA

By locating development near the transit stops we are reducing the impacts of flooding and providing living accommodations near higher elevations.

Hurricane Hardening

As part of the Equitable Plan the SFCLC will incorporate hurricane hardening practices when redeveloping properties, so that low-income residents can be better prepared for potential hurricanes and flooding. Hurricane Hardening prepares properties by upgrading roofs and windows to South Florida wind and flood standards. South Florida has endured a host of devastating hurricanes in the previous 30 years. Some areas have luckily escaped high velocity winds; however, many older properties are extremely vulnerable to catastrophic hurricanes. Hardening will ensure that these properties receive the upgrades they so desperately need before the next storm.

Opportunity Zones

The Opportunity Zones (OZ) program is a new community development tax incentive program introduced by Congress in December 2017 as part of the Tax Cuts and Jobs Act. The program works by providing incentives (in the form of tax deferment) for investors who reinvest capital gains into distressed neighborhoods (Opportunity Zones). Any individual or institution with unrealized capital gains can receive preferential tax treatment by investing such gains into a qualified Opportunity Zone.

The program allowed states to designate up to 25% of its low-income census tracts as Opportunity Zones. The U.S Department of Treasury approved 8,700 Opportunity Zones across the country in 2018. In Florida, Governor Scott designated 427 Opportunity Zones. The OZs cover 1.9 million residents and 83,000 businesses, with 32% of the residents under the poverty line and 65% majority minority populations. In South Florida, there are 117 Opportunity Zones, with many Opportunity Zones adjacent to the proposed Tri-Rail Coastal Link.

The SFCLC chose Opportunity Zones because they provide an avenue for investment, and the potential for gentrification in these neighborhoods is high.

South Florida Opportunity Zones and Coastal Link Stations
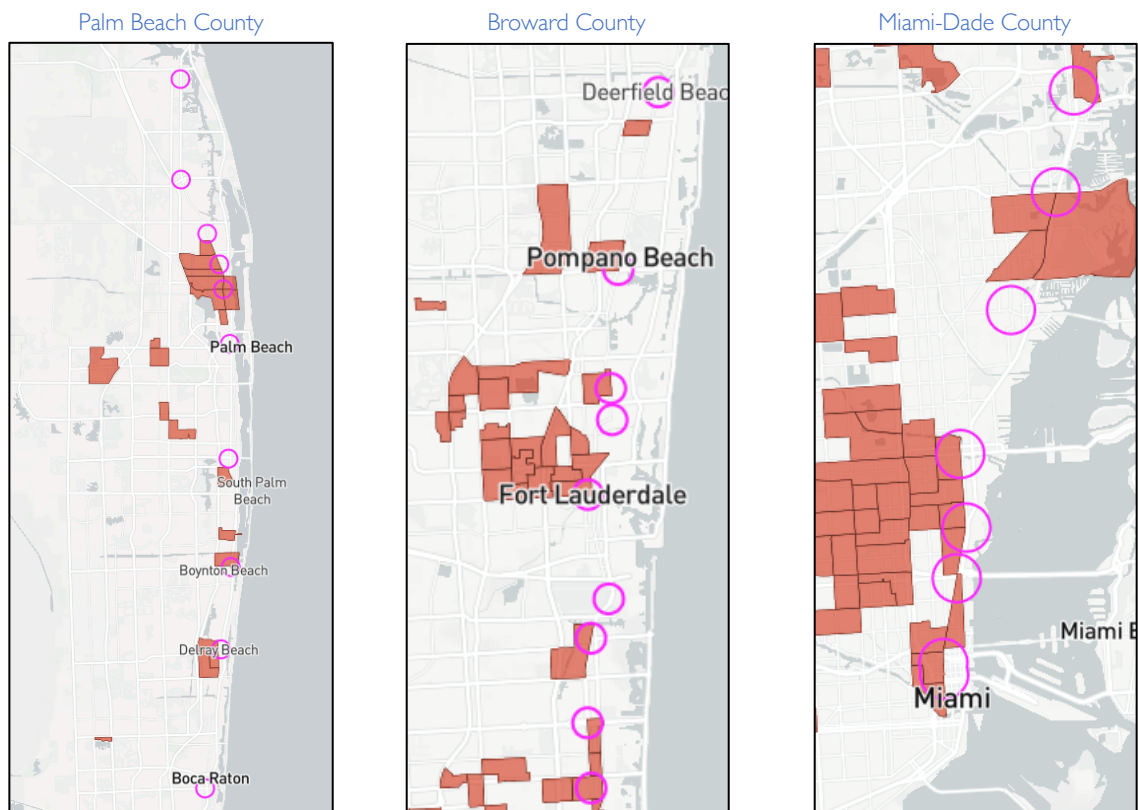
Source: Urban Footprint

Community Redevelopment Areas

Another potential source for investment is Community Redevelopment Areas (CRAs). In Florida, CRAs are legally designated redevelopment areas within cities and counties. They are created to mitigate "slum and blight," which are legal terms that define a neighborhood in need of substantial improvement. They operate by a unique funding mechanism known as Tax Increment Financing (TIF). TIF funding works by taking tax money that is generated in CRA neighborhoods and reinvesting it in the CRA neighborhood. The process creates a compounding effect, where money is continually funneled back into the CRA neighborhood. This funding process entices businesses and developers to invest in the area because they know that money will be spent in the CRA, and not syphoned off to another part of the city or county.

To create and run a CRA a local governing entity must perform three tasks: 1) Find that slum and blight is present in a defined area; 2.) Create a CRA plan that outlines how TIF money will be spent to redevelop the neighborhood; and 3.) Appoint a board to oversee the use of TIF money and adherence to the CRA plan

There are 222 active CRAs in Florida and 46 CRAs in South Florida. Similar to Opportunity Zones, many of these CRAs are adjacent to the proposed Tri-Rail Coastal Link.

There are many benefits to leveraging CRAs. First, they provide a potential dedicated funding source for future projects. SFCLC projects would be competitive to receive TIF funding for affordable housing projects, adding a layer of potential subsidy to meet financing gaps. Second, CRAs have CRA plans, which have been created with input from the local community. This provides the benefit of a plan to guide redevelopment in the neighborhood. Finally, CRAs have administrative bodies, which are flexible and focused on meeting the needs of the particular community. These governmental bodies work continually in these neighborhoods and already have established relationships with community members. This provides the SFCLC with community liaisons to work in these neighborhoods.

South Florida CRAs and Coastal Link Stations

| Palm Beach County | Broward County | Miami-Dade County |
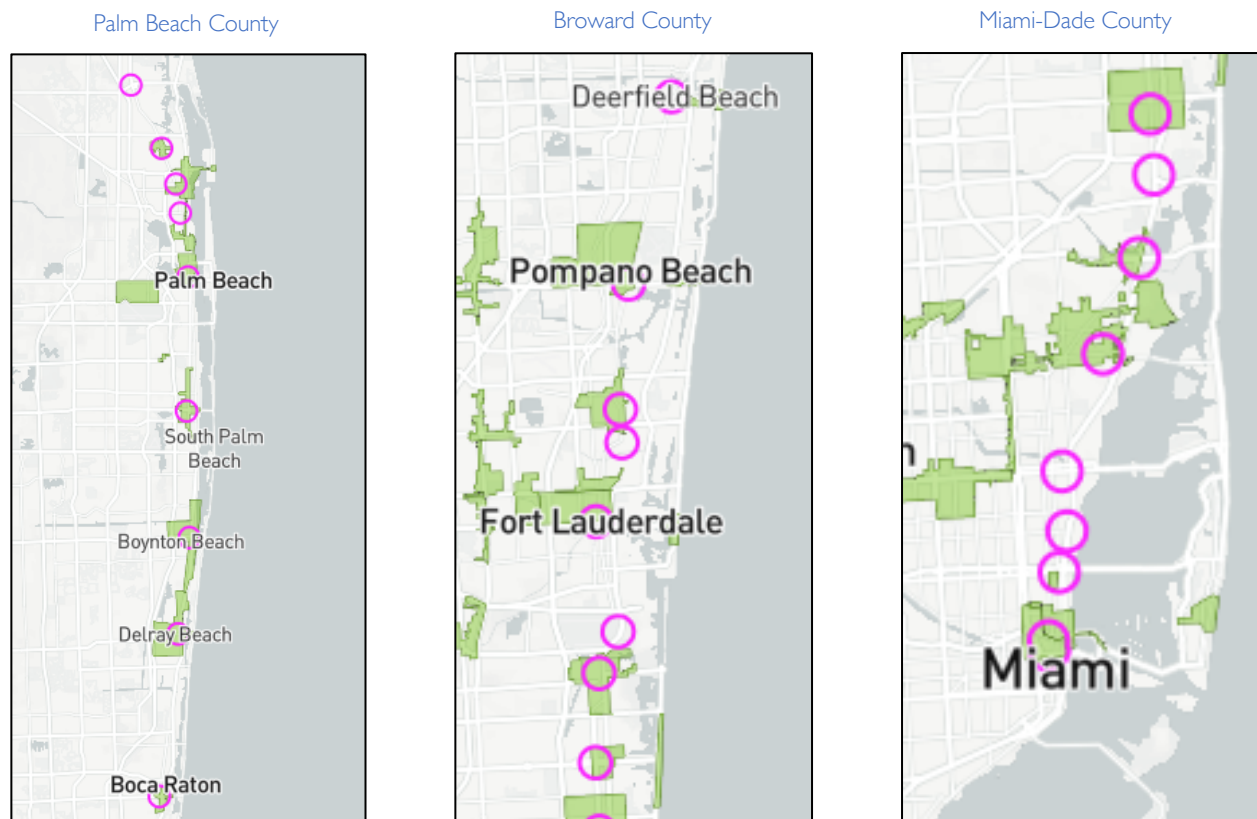
Transit Oriented Development

While proximity to transit is important, the SFCLC also sought neighborhoods that exhibited Transit Oriented Development (TOD) patterns. TODs encourage livable neighborhoods with access to transit, parks, food resources, restaurants, and retail stores, all within walking or biking distance. TOD neighborhoods fulfill many resident needs without the use of a vehicle. This is in contrast to neighborhoods that are vehicle oriented with poor pedestrian connectivity, better known as "sprawl."

TOD Style Development	Sprawl Style Development

Source: Urban Footprint

Unfortunately, many South Florida neighborhoods exhibit sprawl development patterns, where land uses are separated by miles of roadways and interstates, and the only way to get from point A to B is by car or bus. Because a vehicle is virtually essential in non-TOD communities the cost of living tends to be higher than TOD neighborhoods. Many of South Florida's downtowns have evolved with sprawled development patterns, and many of the neighborhoods along the FEC exhibit sprawl. It has only been within the last few decades that the densities and walkability in many of these neighborhoods has increased.

To find potential TOD neighborhoods, the SFCLC enlisted the expertise of Dr. John Renne, a leading Transit Oriented Development scholar and Urban Planning Professor at Florida Atlantic University. Dr. Renne classified each Coastal Link station as a Transit-Oriented Development (TOD), Hybrid, or Transit-Adjacent Development (TAD). The classification method utilized a simple approach based on density and walkability targets, where station areas with a Walk Score of 70 or greater and a gross housing density of 8 units per acre or more (i.e., 4,000 housing units within a half-mile of a station) were classified as TOD. Station areas that met just one of these criteria were classified as Hybrids, and those that did not meet either of these criteria were categorized as TAD.

Dr. Renne found that 19% of the 27 proposed Tri-Rail Coastal Link stations are TOD, 19% are TAD, and the remainder (63%) are Hybrids. For perspective, in the United States 33% of station areas are classified as TOD, 40% are TAD, and 27% are hybrids.

Table 1. TOD Analysis

Station	City	County	Cat	Walkscore
Miami Govt + Overtown	Miami	Miami-Dade	TOD	97
West Palm Beach	West Palm Beach	Palm Beach	TOD	96
Hollywood	Hollywood	Broward	TOD	95
Fort Lauderdale	Fort Lauderdale	Broward	TOD	91
Wilton Manors	Wilton Manors	Broward	TOD	81
79th Street	Miami	Miami-Dade	Hybrid	91
Midtown (Design District)	Miami	Miami-Dade	Hybrid	89
Upper East Side	Miami	Miami-Dade	Hybrid	88
Pompano Beach	Pompano Beach	Broward	Hybrid	78
Downtown Deerfield	Deerfield Beach	Broward	Hybrid	75
Lake Worth Downtown	Lake Worth	Palm Beach	Hybrid	93
Boca Raton	Boca Raton	Palm Beach	Hybrid	93
Delray Beach	Delray Beach	Palm Beach	Hybrid	87
North Miami Beach	North Miami Beach	Miami-Dade	Hybrid	87
Dania Beach	Dania Beach	Broward	Hybrid	80
Oakland Park	Oakland Park	Broward	Hybrid	79
Aventura	Aventura	Miami-Dade	Hybrid	79
Boynton Beach	Boynton Beach	Palm Beach	Hybrid	77
North Miami	North Miami	Miami-Dade	Hybrid	77
Hallandale Beach	Hallandale	Broward	Hybrid	72
Lake Park	Lake Park	Palm Beach	Hybrid	71
Jupiter	Jupiter	Palm Beach	TAD	59
45th St - St. Marys	West Palm Beach	Palm Beach	TAD	58
Riviera Beach	Riviera Beach	Palm Beach	TAD	49
Palm Beach Gardens	Palm Beach Gardens	Palm Beach	TAD	46
FLL Airport	Port Everglades	Broward	NA	0

Rankings and Tiers

These filters allowed the SFCLC to sperate the neighborhoods into an impact investment hierarchy. This hierarchy is as follows:

Tier 1 = .5 mile of transit station + OZ + CRA + TOD
Tier 2 = .5 mile of transit station + OZ + CRA + Hybrid
Tier 3 = .5 mile of transit station + OZ + CRA + TAD
Tier 4 = .5 mile of transit station (not in an OZ and CRA)

Below is a snapshot of the results with a brief explanation of each Tier.

Table 2. Coastal Link Station Rankings

Tier	Station	City	County	OZ &CRA	Cat	Walkscore
1	Miami Govt + Overtown	Miami	Miami-Dade	Y	TOD	97
1	Hollywood	Hollywood	Broward	Y	TOD	95
1	Fort Lauderdale	Fort Lauderdale	Broward	Y	TOD	91
2	Delray Beach	Delray Beach	Palm Beach	Y	Hybrid	87
2	North Miami Beach	North Miami Beach	Miami-Dade	Y	Hybrid	87
2	Dania Beach	Dania Beach	Broward	Y	Hybrid	80
2	Oakland Park	Oakland Park	Broward	Y	Hybrid	79
2	Pompano Beach	Pompano Beach	Broward	Y	Hybrid	78
2	Boynton Beach	Boynton Beach	Palm Beach	Y	Hybrid	77
2	Hallandale Beach	Hallandale	Broward	Y	Hybrid	72
3	45th St - St. Marys	West Palm Beach	Palm Beach	Y	TAD	58
3	Riviera Beach	Riviera Beach	Palm Beach	Y	TAD	49
4	West Palm Beach	West Palm Beach	Palm Beach	N	TOD	96
4	Lake Worth Downtown	Lake Worth	Palm Beach	N	Hybrid	93
4	Boca Raton	Boca Raton	Palm Beach	N	Hybrid	93
4	79th Street	Miami	Miami-Dade	N	Hybrid	91
4	Midtown (Design District)	Miami	Miami-Dade	N	Hybrid	89
4	Upper East Side	Miami	Miami-Dade	N	Hybrid	88
4	Wilton Manors	Wilton Manors	Broward	N	TOD	81
4	Aventura	Aventura	Miami-Dade	N	Hybrid	79
4	North Miami	North Miami	Miami-Dade	N	Hybrid	77
4	Downtown Deerfield	Deerfield Beach	Broward	N	Hyrbid	75
4	Lake Park	Lake Park	Palm Beach	N	Hybrid	71
4	Jupiter	Jupiter	Palm Beach	N	TAD	59
4	Palm Beach Gardens	Palm Beach Gardens	Palm Beach	N	TAD	46
4	FLL Airport	Port Everglades	Broward	N	NA	0

Tier 1 = .5 mile of transit station + OZ + CRA + TOD

Tier 1 neighborhoods are the most attractive to receive impact investments. They are located near an existing or potential transit station with the added benefits of OZs and CRAs. They are also true TODs, meaning families in these neighborhoods can access healthy food options, better educational opportunities, and diverse jobs, all without the need for vehicles.

Tier 2 = .5 mile of transit station + OZ + CRA + Hybrid

Tier 2 neighborhoods are not far behind. The only distinguishing feature is they are "Hybrid" communities and not true TODs, however, Hybrid communities still exhibit a host of TOD attributes. For example, Delray Beach, which scored high in the Tier 2 category is a very walkable community that has recently experienced massive redevelopment, which has added to development pressure surrounding the station. Making investments around this station would undoubtably help preserve affordable housing in a community that vitally needs it.

Tier 3 = .5 mile of transit station + OZ + CRA + TAD

There was a distinct separation between Tier 2 and Tier 3 neighborhoods. While Tier 3 neighborhoods still contain OZs and CRAs, their walkability score dipped dramatically. For example, the Hallandale Beach station, which is the lowest ranked Tier 2 station, has a walkability score of 72. The highest ranked Tier 3 station is the 45th Street/St. Mary's Station, with a walkability score of 58, a 14-point difference. For perspective, the separation between the Delray Beach station (Tier 2 with and 87-point walkability score) and the Fort Lauderdale station (Tier 1 with a walkability score of 91) is 4 points.

Tier 4 = .5 mile of transit station (not in an OZ and CRA)

Tier 4 stations were not analyzed as they did not meet the OZ and CRA requirement. The SFCLC believed these components were vital to filter out potential investment opportunities. However, the SFCLC did not want to completely exclude these stations from the analysis, as some of the stations have an extremely high walkability score and have either a CRA or an OZ (but not both). There is still potential to examine these neighborhoods as the Plan evolves.

Investment Opportunities

The final step was to look at investment opportunities in the different tiers. Because the SFCLC must keep properties affordable, the cost of the developing these properties needs to be lower than market rate deals. One method is to find property that is undervalued and underutilized. Often, this occurs with vacant property or property that is classified as "Naturally Occurring Affordable Housing" (NOAH).

Vacant land is underutilized land, and it can be held by private land speculators waiting for a windfall, it is often owned by someone who has no desire to develop it or by the government. A recent study conducted by the University of Miami found "more than 500 million square feet of vacant, unused, or underutilized [property] in Miami-Dade County," which is roughly the same size of Manhattan. [7] Since much of this vacant land is controlled by the government, if the government wants to help solve the affordable housing crisis, there is a wonderful tool at its disposal – cheap land.

Naturally Occurring Affordable Housing (NOAH) is typically privately owned and operated. While there are numerous definitions for NOAH property they are all relatively similar: low to medium density multi-family buildings, older, distressed, and with lower than average rents. The reason it is called "Naturally Occurring" is because it is affordable now. Nothing has to be done in order to make the units affordable. However, because NOAH properties are older and often in disrepair, they can be targets for developers looking to purchase, rehabilitate, and increase prices (whether rents or sale price). Therefore, NOAH properties are good opportunities for affordable housing organizations to find potential deals while also preserving affordable housing stock.

Parcel Analysis

The results yielded substantial opportunity. The SFCLC found 2,051 properties (NOAH and vacant) that met all of the criteria. These properties are within .5 miles of a proposed transit stop and are within CRAs and Opportunity Zones. Drilling down even further and incorporating the TOD, Hybrid, TAD analysis developed by Dr. John Renne, the SFCLC found 554 properties that are Tier 1, 1,356 that are Tier 2, and 141 that are Tier 3.

Table 3. Parcel Analysis

Tier	Station	Parcels	Vacant	NOAH	Vacant + NOAH
1	Miami Govt + Overtown	720	208	99	307
1	Hollywood Station	568	19	153	172
1	Fort Lauderdale Station	446	48	27	75
2	Delray Beach Station	493	27	33	60
2	North Miami Beach Station	134	2	60	62
2	Dania Beach Station	885	137	136	273
2	Oakland Park Station	777	13	157	170
2	Pompano Beach Station	464	81	57	138
2	Boynton Beach Station	504	52	35	87
2	Hallandale Beach Station	1,562	92	474	566
3	45th St - St. Marys Station	108	8	10	18
3	Riviera Beach Station	440	64	59	123

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[7] https://news.miami.edu/stories/2019/03/solving-miami-dades-affordable-housing-shortage-with-land.html

Totals

Table 4. Parcel Analysis and Tiers

Tier	Parcels	Vacant	NOAH	V+NOAH	%
Tier 1	1,734	275	279	554	32%
Tier 2	4,819	404	952	1,356	28%
Tier 3	548	72	69	141	26%
Total	**7,101**	**751**	**1,300**	**2,051**	**29%**

Additional Analysis

The next step in this process is to examine these properties with additional criteria. This will enable the SFCLC to narrow down the 2,000 plus properties to a few target investments. Examples of this criteria include:
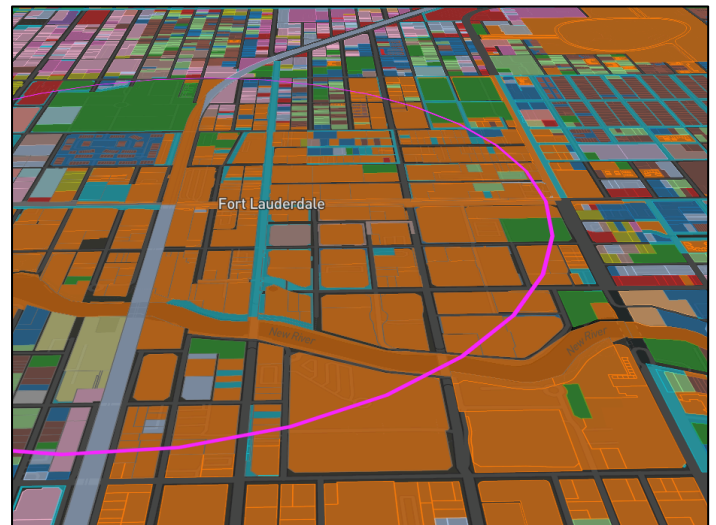
- ♦ Potential Sea Level Rise and Flooding Issues
- ♦ Number of Units in Multi-Family Buildings
- ♦ Total Value of Property
- ♦ Zoning and Land Use Patterns to Examine Density Increase Potential
- ♦ Locations to Schools and Daycare Centers
- ♦ Census Data Demographics, Such as Poverty Rates

Sea Level Rise of 3'   Land Use Patterns

Source: Urban Footprint

Next Stop

Once specific properties are identified, the SFCLC and its partners will start acting on these properties quickly to create and preserve affordable housing. The SFCLC will begin by conducting extensive community engagement to ensure that the community is involved in this process. This process is currently underway and should be completed by the fall of 2019. The SFCLC will then partner with local Community Development Finance Institutions (CDFIs), equity investors, foundations, government, and lenders to purchase properties and then fold the properties into the CLT model. The final product will be resilient communities that are affordable in perpetuity.

Community Engagement

The SFCLC is conducting extensive outreach into these target communities. Residents in these communities will benefit greatly from the efforts of the SFCLC and its partners, and it is up to this partnership to ensure that all members of the community can take part in these redevelopment efforts with equal access to information and resources.

Currently, the SFCLC is planning several round table forums to take place in July of 2019, with follow up meetings occurring in the fall of 2019. The goal is to understand the neighborhood, obtain feedback in response to the Equitable Plan, and compare this information to the quantitative data analyzed in this study. Once this information is gathered, the SFCLC can then begin to make strategic investments into the target neighborhoods and invite the communities to participate in this project. This will result in a collaborative approach that reduces the chasm between developer and community that often plagues redevelopment efforts.

Goals and Strategies for CLTs

After the SFCLC and its partners conduct the initial rounds of community engagement, we can then begin to identify and purchase properties (vacant and NOAH), thus folding them into the CLT model. We believe the Community Land Trust Model is the best method for preserving affordability in perpetuity.

The Community Land Trust (CLT) Model is designed to preserve affordable housing in perpetuity, one generation after the next. The CLT acquires land and serves as the permanent repository and steward for the residences that are built upon it. Unlike traditional affordable housing strategies, the land is never resold, but is held forever in trust and works for both homeownership and rental strategies.

In CLT homeownership, ownership of the land is separated from ownership of the housing. This separation reduces the purchase price for buyers, allowing more families to afford a home, while providing the permanence and security of traditional homeownership. A 99-year renewable ground lease between the homebuyer and the CLT ensures that when the house is sold, it goes to another deserving family, and that the appreciation in property value is shared between the land trust and individual.

By safeguarding the structural integrity of the homes and the residential security of the residents, the CLT remains permanently involved. When the real estate market is booming, the trust maintains affordability, and when the market falls it prevents homes from falling into disrepair or foreclosure.

A significant feature offered by the CLT Model is that although a household must be income-eligible to initially qualify, if the household income grows at a later time, the homeowner may remain in their home. The trust aims to ensure permanently affordable housing, not permanently eligible people.

The CLT model works similarly for rental properties in that the cost of housing is reduced and units are reserved as permanently affordable, extending the affordability far past traditional program requirements.

Affordable and Resilient Communities

South Florida's Coastal Housing Link is the first step towards creating impact investments that will generate affordable housing that is both resilient and a driver of economic and social mobility. This multi-tiered approach is the type of comprehensive strategy the region needs. With this plan, a call to action, and a dynamic partnership, the SFCLC and its partners are positioned to help families attain a future that is both equitable and resilient.