

# **BONUS RESIDENTIAL DENSITY IN COMMERCE ALONG TRANSIT CORRIDORS**

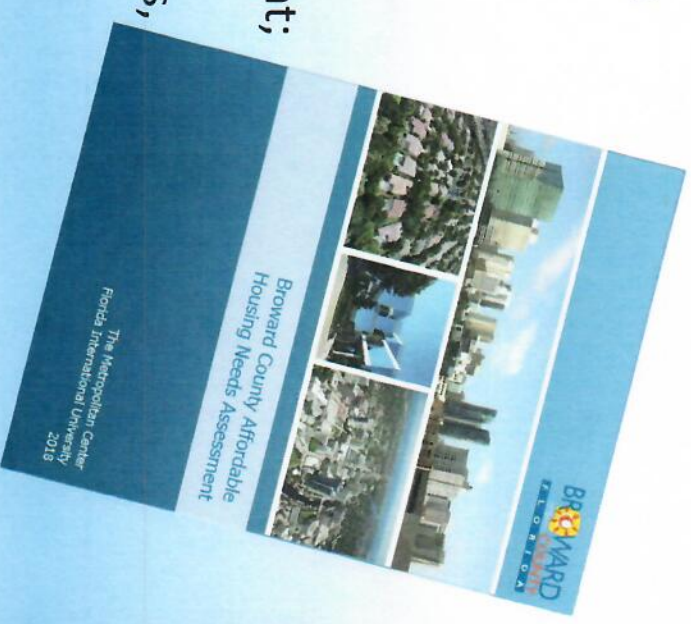
**--- Draft for Discussion Purposes Only ---**

**Broward Workshop, Urban Core Committee**

**October 18, 2019**

# AFFORDABLE HOUSING NEEDS ASSESSMENT

- 87% of households in Broward cannot afford the median sales price - \$350,000;
- 147,000 renter households are Cost Burdened (pay >30% of income on housing);
- 78,000 renters spend more than half their income on rent;
- Almost 90,000 jobs will be created in the next eight years, but most will be low wage, service sector jobs.





# CONCEPT GOALS

- **Increase affordable housing supply**
  - Every municipality has a deficiency of affordable housing at one or more critical income levels.
- **Increase overall housing supply**
- **Target strategic/appropriate locations**
- **Sustainability**
  - Reduce cars on the roads
  - Increase use of mass transit
  - Create walkable communities

# CONCEPT BENEFITS

- **Seek to leverage other county programs and tie into county funding policies**
- **Not in conflict with House Bill 7103**
  - It is not an inclusionary zoning ordinance;
  - It creates opportunity for new units without need for developer compensation.





# CRITERIA FOR NEW RESIDENTIAL DENSITY

- Give the right to build new residential units with affordable component on land with current Commerce and Activity Center land use designations
- Properties must meet location criteria
  - West of and including US-1;
  - Commerce or Activity Center on Broward County Land Use Plan;
  - Must front and have direct access to State Road or County Major Arterial if in Commerce or within  $\frac{1}{4}$  mile of State Road or County Major Arterial if in an Activity Center.
  - Limited to major roads to protect existing neighborhoods
- New development must have an affordable component
  - Up to 6 Market Rate units for every 1 Moderate Income unit
  - Up to 9 Market Rate units for every 1 Low Income unit
  - Up to 19 Market Rate units for every 1 Very-Low Income unit

# CRITERIA FOR NEW RESIDENTIAL DENSITY

- **Affordable units restricted for at least 30 years**
- **Payment in-lieu option**
  - Approximately \$42,000 per unit being constructed
  - Money from buyouts would go into the Affordable Housing Trust Fund
- **Minimum 10% of Gross Floor Area required as Commercial or Office use**





# BENEFITS TO MUNICIPAL ADOPTERS



**All Carrot**



**No Stick**

- If municipalities make this a permitted use:
  - Bonus points for expired CRA funds projects
  - Bonus points for prospective surtax projects where substantial transportation-related benefits would be realized
- Municipalities are not forced to participate
- Other funding programs may be considered
- Municipalities could use additional permitted residential density as a conditional use or special exception without adopting entire plan



# FEEDBACK OR QUESTIONS

- Email: [SGeller@broward.org](mailto:SGeller@broward.org)
- Office: (954) 357-7005