

1                                   A bill to be entitled  
 2       An act relating to affordable housing; providing  
 3       legislative intent; creating the Public-Private  
 4       Partnership Matching Grant Program for Affordable Housing;  
 5       providing purposes of the grant program; providing for  
 6       administration of the program; providing guidelines for  
 7       the public-private partnerships; requiring the public-  
 8       private partnership to provide a plan for securing  
 9       matching funds and applying the grant; limiting the amount  
 10      of funding a public-private partnership may receive;  
 11      providing funding; providing an effective date.

12  
 13 Be It Enacted by the Legislature of the State of Florida:

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 15       Section 1.   Public-Private Partnership Matching Grant  
 16       Program for Affordable Housing.--

17       (1) The Legislature recognizes that there is a shortage of  
 18       affordable and workforce housing in the state with significant  
 19       barriers to development and preservation. These barriers include  
 20       the lack of flexible second-mortgage funding, low-interest loans  
 21       and funds for land acquisition, and funding for affordable  
 22       housing.

23       (2) There is established the Public-Private Partnership  
 24       Matching Grant Program for Affordable Housing, the purpose of  
 25       which is to address the shortage of affordable housing in the  
 26       state. The program shall be administered by the Florida Housing  
 27       Finance Corporation, which shall make matching grants to public-  
 28       private partnerships, as defined in s. 420.5095(3)(c), Florida

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29 Statues, whose mission is to address the shortage of affordable  
30 and workforce housing.

31 (3) Each public-private partnership participating in the  
32 program shall execute an award agreement prepared by the Florida  
33 Housing Finance Corporation for the use of the grants. Such an  
34 agreement shall include, but not be limited to, reporting  
35 requirements that address impact and outcome reports, leveraging  
36 reports, and certified audits.

37 (4) Each public-private partnership shall establish and  
38 maintain a board of directors composed of at least seven members  
39 that include, but are not limited to, residents representing  
40 those earning less than 140 percent of area median income,  
41 bankers, developers, government officials, and nonprofit  
42 community organizations.

43 (5) (a) Each public-private partnership applying for grants  
44 must provide evidence of funding and financing totaling at least  
45 50 percent of the total development cost in order to be eligible  
46 for a matching grant.

47 (b) Each public-private partnership receiving a grant  
48 under this program shall develop a plan for application of the  
49 grant. Grants are to be deposited in a financial institution, as  
50 defined in s. 655.005, Florida Statutes, and managed by the  
51 public-private partnership for the purposes outlined in the  
52 award agreement.

53 (c) Prior to receipt of the grant, the public-private  
54 partnership shall conduct a needs assessment of potential donors  
55 within a region. When possible, the assessment shall demonstrate  
56 commitments obtained to raise the matching capital.

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57           (6) No public-private partnership shall receive more than  
58 \$5 million in a single year, and only one partnership per county  
59 may participate in the program.

60           Section 2. Funds sufficient to provide the matching grants  
61 shall be appropriated from the State Housing Trust Fund and  
62 allocated to the Florida Housing Finance Corporation.

63           Section 3. This act shall take effect upon becoming a law.