



LOCAL GOVERNMENT APPROACH





DEVELOPMENT FUNDING

PBC Department of Housing and Economic Development administers programs to fund development of affordable and workforce housing.

- **Traditional approach to subsidize affordable development**
- **Federal, State, and local sources for gap funding**
- **Permanent financing of multifamily rental**
- **Construction financing of single family for-sale**
- **30+ year affordability**
- **Funds offered through competitive processes**



INCLUSIONARY ZONING

PBC Workforce Housing Program is mandatory inclusionary zoning program to increase housing for 60-140% AMI.

- **Urban/Suburban Tier of unincorporated county**
- **All projects with 10 or more residential units**
- **Developer may meet obligation through:**
 - **Construction on-site or off-site**
 - **Partner with affordable/workforce builder**
 - **Payment of in-lieu fee**
 - **Purchase of market rate units**
- **101 projects with 3,300+ WHP units obligated**



HOUSING BOND

PBC voters and Board of County Commissioners approved issuance of \$200M general obligation bond to increase affordable/workforce housing.

- **Rental or for-sale (multifamily, single family, condo)**
- **Bond proceeds will fund loans to developers**
- **Permanent financing for multifamily/rental**
- **Construction financing for single family/for-sale**
- **At least 10% of units in project affordable/workforce**
- **30 year affordability for rental / 15 year for-sale**
- **Bonds to be issued in tranches**
- **Funds to be offered through competitive process**



DEPT. OF COMMUNITY SERVICES

PBC Community Services Department serves the housing needs of most vulnerable low-income populations including homeless and working poor.

- **Emergency rental assistance to prevent eviction**
- **Rapid re-housing of homeless individuals/families**
- **Emergency shelter (4 county facilities)**
- **Construction of central county homeless resource center nearing completion**
- **Funds services delivered by numerous partner agencies**



PBC HOUSING INITIATIVES

Department of Housing & Economic Development

[Housing & Economic Development Home \(pbcgov.org\)](http://pbcgov.org)

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