



Alachua County Living Spaces and Thriving Places Program

A Program funded by Wild Spaces and Public Places Surtax for Housing

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Community Support Services

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Board Motion

1. Direct staff to bring this back after having community engagement educating the public on these options and getting their feedback. The community engagement should include the Affordable Housing Advisory Committee.
2. Take into account the Board's comments today and the community feedback and bring back this or another proposal.
3. Staff to continue work with the two proposed projects.
4. Staff to finalize the Additional Dwelling Unit (ADU) change as well as the concept of low or 0% interest loans for ADUs.

Community Engagement

- Staff initiated a series of community engagement meetings to conduct outreach, educate the public on IST program options, and receive input on use of IST funds. All of the below groups were open to the public.
 - Forward Focus
 - Gainesville CRA
 - CoC Housing Committee
 - Housing Finance Authority Board
 - Alachua County Labor Coalition
 - Builders Association of North Central Florida
 - Chamber of Commerce
 - Alachua County Affordable Housing Committee
 - Housing Development Focus Group

Community Engagement

- This approach allowed for staff to gain input from the public, business, and housing developers
- There was support for both rental development and homeownership opportunities, however by consensus, the greatest support was for rental development
- Inquiries on impact fee waivers or reductions, “Build-to-Rent (BTR)” homes

Accessory Dwelling Unit (ADU)

- Alachua County would approve these plans if submitted
 - Would require standard permitting process and permits for electrical, septic if applicable, etc.
- IST funds could be used as zero or low-interest financing to construct ADUs for workforce housing in a new single-family housing development

Rental Development Capital Stack Fund

- IST funding cannot be used as first mortgages; IST funding can be used as hard to find gap financing in developer's capital stack
- Funding can be used for construction and/or permanent financing
- Funds provides flexibility in the form of very low interest rates (enough to cover estimated inflation) and deferred interest payments. IST loans shall mature coterminously with the project's first mortgage
- In order to catalyze as many projects as possible, IST funding can be used for up to 10% of a project's total development costs. Developer equity should cover at least 10% of total development costs

Rental Development Capital Stack Fund

- Rolling application, available since December 2024
- 3 applications received; 2 applications recommended for funding
 - Royal Park II, Banyan Development: \$2,880,002 (86 units) / \$3,277,500 (104 units)
 - Oakview II, JE Properties: \$3,275,785 (162 units)

Household Income

Florida Housing Income Limits, 2025

| Geography | AMI Category | 1 Person Limit (\$) | 2 Person Limit (\$) | 3 Person Limit (\$) | 4 Person Limit (\$) |
|----------------|--------------|---------------------|---------------------|---------------------|---------------------|
| Alachua County | 30% | 21840 | 24960 | 28080 | 31200 |
| Alachua County | 50% | 36400 | 41600 | 46800 | 52000 |
| Alachua County | 60% | 43680 | 49920 | 56160 | 62400 |
| Alachua County | 80% | 58240 | 66560 | 74880 | 83200 |
| Alachua County | 120% | 87360 | 99840 | 112320 | 124800 |

Sources: Florida Housing Finance Corporation, [2025 Combined Income and Rent Limits by County](#)

Homeownership Impact Fund Program

- Purchase Assistance for eligible homebuyers (similar to SHIP with higher funding levels)
 - Target workforce at 30-60% AMI: \$60-100k subsidy
 - Up to 80% for Essential Workers (first responders, health care personnel, skilled building trades personnel, teachers and educators, and active military and National Guard stationed in Alachua County)
- Developer subsidy for homes constructed for workforce at or below 80% AMI
 - IST funds could be used similarly to rental developments
 - Mortgage rate buydown

Homeownership Impact Fund Program

- Land acquisition for affordable housing (Sec. 212.055(2)(d)1.e., Fla. Stat.) for a Community Land Trust
 - Alachua Habitat for Humanity
 - Bright Community Trust
 - Housing Finance Authority (similar to Pinellas HFA)

Ensuring Return on Investment and Program Sustainability

Jacksonville

- Local capital stack fund: \$1 million available to incentivize construction of 17 homes at \$40,000 each
 - LURA for 20 years to maintain home as affordable rental
 - Loan that will be paid back over 20-year period
 - Remaining funds used for homeownership units; loan would be paid back when home is sold
- Revolving loan fund: HOME funds made available by reimbursement in the form of a repayable loan
 - Secured with promissory note and mortgage; related LURA
 - Loan repayment 45 days of project stabilization (last day in month in which 90% of units have been occupied for a minimum of 90 days)

Ensuring Return on Investment and Program Sustainability

Orange County

- 0% interest during construction (1-2 years). After, principal and interest payments will begin at 1%-5% interest for the remainder of the loan term. Final determination of the rate and term will be made by the Housing Division based on market conditions and recommendation from credit underwriting
- Revolving Loan Fund (RLF): Developers may be required to pay a loan application fee, origination fee, and a 1% interest rate on the loan itself. Other expenses related to the loan, such as appraisal, title insurance, and documentary stamp tax, will be paid by the developer

Recommendation

1. Approve Rental Development Program
2. Approve Homeownership Impact Fund Program at no more than 40%
3. Approve funding recommendations for IST applications
 - Banyan Development, Project - Royal Park Seniors: \$2,880,002 (*86 units) / \$3,277,500 (*104 units). County will fund 50% of these units.
 - J.E. Properties, Project - Oakview Apartments II: \$3,275,785 (*162 units). County will fund 50% of these units.