



Policy Brief: *A Pathway to Greater Preservation*

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A Pathway to Greater Preservation

The Issue

95 developments with 9,694 assisted units are at heightened risk of affordability loss because of expiring subsidies, aging facilities, or both. This amounts to 22 percent of Miami-Dade County's assisted housing stock – an amount similar in scale to the 8,000+ units that have left the assisted inventory in the county since 1993. The continued erosion of Miami-Dade's assisted housing stock threatens the quality of life for the families and elderly who live there. A committed preservation effort in Miami-Dade is the only way to stymie the current loss of the affordable rental housing stock and protect the County and City's current financial investments.

The Solution

The ability to coordinate policy and funding of the assisted housing stock will be optimized through county-wide preservation management administered by a public agency. Local nonprofits will assist this governmental effort by providing policy expertise and community-based advocacy. This dynamic approach leverages the expertise of both the public and private sectors and optimizes the capacity of individual organizations to preserve housing and is informed by the activities already underway at the Housing Finance Authority of Miami-Dade (Miami-Dade HFA) and Miami Homes for All. The structure of this proposal is divided into 3 inter-related components:

Component 1:

Preservation Interagency Collaborative – PIC

Component 2:

A preservation manager to coordinate preservation activity among public agencies

Component 3:

A preservation innovation network (PIN) to focus on policy advocacy

Component 1: Preservation Interagency Collaborative – PIC

Who

Miami-Dade Office of Public Housing & Community Development; Housing Finance Authority of Miami-Dade County (Miami-Dade HFA); City of Miami Department of Community and Economic Development; and HUD Regional Office

How

Convened by the Miami-Dade HFA, PIC's initial meetings focus on preserving properties at imminent risk of being lost from the affordable stock. A complete list of at risk assisted properties is included in the report, *A Pathway to Greater Preservation: An Assessment of Miami-Dade's Assisted Housing Stock and Recommendations to Preserve Affordable Housing*.

What

The common thread among communities with successful preservation initiatives is a formalized convening of housing stakeholders with the express purpose of facilitating the preservation of existing assisted rental housing. PIC will establish both a short-term strategy to preserve the at-risk properties identified by the Shimberg Center for Housing Studies and a longer-term strategy of building out an institutional commitment to the preservation of existing affordable housing.

Initial Tasks for PIC

1
Develop a
preservation
matrix

2
Build relationship
with Florida
Housing Finance
Corporation

3
Engage
owners

4
Set specific
preservation
goals

What is a Preservation Matrix?

The matrix identifies which preservation project characteristics will receive priority for funding consideration from public financing sources.

Component 2: A preservation manager to coordinate preservation activity among public agencies

Who

Housing Finance Authority of Miami-Dade County

How

Initial Tasks for the preservation manager

What

The preservation program manager will sit at the Miami-Dade HFA to serve both as a data manager and program administrator for county-wide preservation initiatives undertaken by PIC. The county preservation manager will work with the Shimberg Center to develop a customized mapping tool to facilitate the monitoring of assisted housing and serve as an early warning system.

Initial Tasks for the Preservation Manager

Convene a Preservation Interagency Collaborative, PIC, described in Component 1

Create early warning system to monitor all existing affordable rental properties

Component 3: A preservation innovation network (PIN) to focus on policy advocacy

Who

Miami Homes for All

How

Convened by MHFA, the Preservation Innovation Network (PIN) achieves many of the same functions of PIC including building capacity, aligning strategies, and effective communications, but serves to translate these benefits into the non-government sector while also facilitating public-private partnerships.

What

As the preservation manager and PIC build capacity, Miami-Dade will also benefit from a larger preservation initiative focused on consistently engaging funders, affordable housing owners, for-profit and non-profit developers, and housing advocates to coordinate preservation activity. The institutional commitment to preservation developed through PIC needs to be supplemented by an equal commitment outside the government.

A Pathway to Greater Preservation

Institutionalizing preservation among both public and private sector stakeholders is a necessary first step to building capacity throughout Miami-Dade. Only when there is a solid commitment to preservation by both the government and private sector can legislative mechanisms serve their function of protecting existing affordable housing.

The policy recommendations below consist of both legislative and program measures that contribute to successful preservation initiatives. PIC and/or PIN may choose to champion one or more of these policies.

Recommendation 1

Increase availability of gap financing to encourage preservation

The City and the County should implement two enhancements to the current funding processes to make preservation projects better able to compete and, ultimately, win more funding.

- a. Include a preservation set aside in the county surtax program and give equal weight to preservation projects in the scoring process
- b. Dedicate a portion of Miami-Dade's Affordable Housing Trust Fund and Miami's \$100 million bond for affordable housing to preservation initiatives

Recommendation 2

Require recipients of local financing to commit to long term affordability

To maximize the supply of affordable housing in Miami-Dade, long-term affordability requirements should be established on the City and County level. This way all properties, regardless of financing, will continue to provide affordable housing to low-income renters long-term.

Recommendation 3

Increase the availability of weatherization and energy efficiency programs for multifamily rental properties

There are three strategies to increase energy efficiency in the assisted housing stock:

1. Invest County and City resources to support energy efficiency in affordable multifamily housing
2. Partner with Florida Power and Light to increase spending on low-income programs
3. Expand PIN's members to include energy efficiency experts

Recommendation 4

Create City and County ordinances to require increased notice and notice of intended sale

The County and City should require a notice period for intended sale and opt-outs on subsidized housing that allows ample time for the County, City, and residents to collaborate and act. The ordinance should cover all federally and locally funded affordable housing projects and require notice of potential affordability loss.

A detailed assessment of the assisted housing stock in Miami-Dade and a comprehensive description of our recommendations are available in our report, "A Pathway to Greater Preservation: An Assessment of Miami-Dade's Assisted Housing Stock and Recommendations to Preserve Affordable Housing."