



Live Local Act

Senate Bill 102

Revise the Business Side of SB102
in
2024 Legislative Session



Live Local Act, SB102

General Overview

- Affordable Housing Bill Passed 2023 Legislative Session
- Signed by the Governor on March 28, 2023, Effective July 1, 2023
- Allows Affordable Housing on Commercial, Industrial, Mixed-Use
- Becomes a Qualified Property; 40% of Units are Deemed Affordable
- Must be Administratively Approved, No City Council Approval
- Allows for 75%-100% Property Tax Exemption for 30 Years
- Allows Maximum Density to be used Citywide
- Allows Maximum Height within 1 mile



Live Local Act, SB102 Immediate Impact

- **Approved Industrial Park**
 - 123,000 S.F. of Light Industrial Space
 - 2 Commercial Outparcels
 - 300+ Jobs; \$25M-\$50M Tax Base
 - Letting MPUD Expire, Lucrative Offer
- **Land Contract with LL Apartment**
 - RIGHT to Build – Up to 759 Units
 - 32 Units/Acre
 - Trips per Day – Up to 4100 (ITE)
 - Infrastructure Cost after PS \$7-10M
 - Recurring Public Safety Expense
 - Tax Exemption 75% - 100%

LEGEND

NOTE
 1) PLAN IS CONCEPTUAL AND SUBJECT TO CHANGE WITH FINAL ENGINEERING.
 2) PROJECT MAY BE CONSTRUCTED IN PHASES.
 3) THE PROJECT MAY BE MASS GRADED.

TRACT TABLE

TRACT #	AREA	DEVELOPMENT
TRACT 1	123,000 S.F.	INDUSTRIAL
TRACT 2	2 Commercial Outparcels	COMMERCIAL

SITE DATA TABLE

PARAMETER	INDUSTRIAL	COMMERCIAL
MINIMUM LOT AREA	5,000 S.F.	5,000 S.F.
MINIMUM LOT WIDTH	30 FT	30 FT
MINIMUM FRONT SETBACK	10 FT	10 FT
MINIMUM SIDE SETBACK	5 FT	5 FT
MINIMUM REAR SETBACK	5 FT	5 FT
MINIMUM LOT COVERAGE	10%	10%
MINIMUM OPEN SPACE	10%	10%
MINIMUM PARKING	1 SP/1,000 S.F.	1 SP/1,000 S.F.
MINIMUM DRIVEWAY WIDTH	10 FT	10 FT
MINIMUM DRIVEWAY SPACING	10 FT	10 FT
MINIMUM DRIVEWAY TURN RADIUS	10 FT	10 FT
MINIMUM DRIVEWAY CLEARANCE	10 FT	10 FT
MINIMUM DRIVEWAY GRADE	10 FT	10 FT
MINIMUM DRIVEWAY SLOPE	10 FT	10 FT
MINIMUM DRIVEWAY CURB	10 FT	10 FT
MINIMUM DRIVEWAY GUTTER	10 FT	10 FT
MINIMUM DRIVEWAY DRAINAGE	10 FT	10 FT
MINIMUM DRIVEWAY LIGHTING	10 FT	10 FT
MINIMUM DRIVEWAY SECURITY	10 FT	10 FT
MINIMUM DRIVEWAY MAINTENANCE	10 FT	10 FT
MINIMUM DRIVEWAY INSPECTION	10 FT	10 FT
MINIMUM DRIVEWAY RECORDING	10 FT	10 FT
MINIMUM DRIVEWAY ASSESSMENT	10 FT	10 FT
MINIMUM DRIVEWAY REPORTING	10 FT	10 FT
MINIMUM DRIVEWAY ARCHIVING	10 FT	10 FT
MINIMUM DRIVEWAY BACKUP	10 FT	10 FT
MINIMUM DRIVEWAY RECOVERY	10 FT	10 FT
MINIMUM DRIVEWAY CONTINGENCY	10 FT	10 FT
MINIMUM DRIVEWAY MITIGATION	10 FT	10 FT
MINIMUM DRIVEWAY MONITORING	10 FT	10 FT
MINIMUM DRIVEWAY EVALUATION	10 FT	10 FT
MINIMUM DRIVEWAY REVISION	10 FT	10 FT
MINIMUM DRIVEWAY CLOSURE	10 FT	10 FT
MINIMUM DRIVEWAY DIVERSION	10 FT	10 FT
MINIMUM DRIVEWAY REROUTING	10 FT	10 FT
MINIMUM DRIVEWAY SIGNAGE	10 FT	10 FT
MINIMUM DRIVEWAY MARKING	10 FT	10 FT
MINIMUM DRIVEWAY FURNISHING	10 FT	10 FT
MINIMUM DRIVEWAY UTILITIES	10 FT	10 FT
MINIMUM DRIVEWAY CONSTRUCTION	10 FT	10 FT
MINIMUM DRIVEWAY OPERATION	10 FT	10 FT
MINIMUM DRIVEWAY MAINTENANCE	10 FT	10 FT
MINIMUM DRIVEWAY REPAIR	10 FT	10 FT
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MINIMUM DRIVEWAY RENOVATION	10 FT	10 FT
MINIMUM DRIVEWAY RESTORATION	10 FT	10 FT
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MINIMUM DRIVEWAY PROTECTION	10 FT	10 FT
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Financial & Risk Assessment

- **Real Estate Market**

- **Evidence** - Commerce Center Offer (Comm/Industrial)
 - ~\$296,000/Acre – Far Exceeds Market
- **Comparable** - Allen Property Offer
 - ~\$140,000/Usable Acre (Comm/Industrial, 1/2 Mile Away)

- **Property Tax Revenue Impact**

- **Evidence** – ~\$1-\$2M/Year (LL Project Only; 372-759 Apts.)
- **Comparable** – Integra Apts. (Located less 1/2 Mile Away)
- **Integra Pays \$798K/Year in Total Ad Valorem**

2023 Tax Analysis
DeBary

Apartment Stat	Integra 289 Units Existing	LL Apartment 372 Units Estimated Ratio	LL Apartment 759 Units Estimated Ratio
Property Value	\$71,250,000	\$91,698,750	\$187,123,101
Property Value/Unit	\$246,539		
Taxable Value	\$52,034,779	\$66,968,760	\$136,658,709
Taxable Value/Unit	\$180,051		
Annual Tax Liability	\$798,869	\$1,028,144	\$2,097,876
Tax Paid/Unit	\$2,764		



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Concerns; Reasoning for Revision

1. Superseding/Violating PUD Agreements
2. Affordable is NOT Affordable, its Current Market Rate
3. Tax Increase on Residents; Loss of Revenue + Increase in Expense
4. Penalizing Density, Especially for Cities with Special Amenities
5. Administrative Approvals & Business Environment it Creates
6. Audit Authority, Prevention of Non-Compliance
7. Vague/Incomplete Mixed Use Language & Requirements
8. Vague/Incomplete Working Waterfront Properties Language



Live Local Act, SB102

Could Supersede/Violate PUD Agreements

- PUD Agreements – City & Developer/HOA
- “..in any area zoned for commercial, industrial, or mixed use..”
- Ambiguity in Law could pierce PUD Shield (Case Law)
- Golf Course Threat – Expansion of Law or Currently Zoned Commercial
- May cause Significant Loss in Property Values for Residents

DeBary Golf & Country Club
Threat up to 555 Apartments



Glen Abbey Subdivision
Threat up to 220 Apartments





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Could Supersede/Violate PUD Agreements

- Issue #1 Recommendation
 - Clarify PUD Agreement Language

Section 166.0451(7)(a)

A municipality must authorize multifamily and mixed-use residential as allowable uses in any area zoned for commercial, industrial, or mixed use if at least 40 percent of the residential units in a proposed multifamily rental development are, for a period of at least 30 years, affordable as defined in s. 420.0004. Notwithstanding any other law, local ordinance, or regulation to the contrary, a municipality may not require a proposed multifamily development to obtain a zoning or land use change, special exception, conditional use approval, variance, or comprehensive plan amendment for the building height, zoning, and densities authorized under this subsection. For mixed-use residential projects, at least 65 percent of the total square footage must be used for residential purposes. “This statute does not apply to commercial, industrial or mixed uses within existing Planned Unit Developments.”



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Affordable is NOT Affordable

It is Current Market Rate!

196.1978(3)(d)(1) Affordable Housing Property Exemption

Qualified property used to house natural persons or families whose annual household income is greater than 80 percent but not more than 120 percent of the median annual adjusted gross income for households within the metropolitan statistical area or, if not within a metropolitan statistical area, within the county in which the person or family resides, must receive an ad valorem property tax exemption of 75 percent of the assessed value.

2. Qualified property used to house natural persons or families whose annual household income does not exceed 80 percent of the median annual adjusted gross income for households within the metropolitan statistical area or, if not within a metropolitan statistical area, within the county in which the person or family resides, is exempt from ad valorem property taxes.



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Affordable is NOT Affordable

It is Current Market Rate!

HUD release: 5/15/2023
 Effective: 5/15/2023
 Implement on/before: 6/28/2023

2023 Income Limits and Rent Limits Florida Housing Finance Corporation Multifamily Rental Programs and CWHIP Homeownership Program

NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Volusia County (Deltona-Daytona Beach-Ormond Beach HMFA)	20%	10,840	12,400	13,940	15,480	16,720	17,960	19,200	20,440	21,672	22,910	271	290	348	402	449	495
	25%	13,550	15,500	17,425	19,350	20,900	22,450	24,000	25,550	27,090	28,638	338	363	435	503	561	619
	28%	15,176	17,360	19,516	21,672	23,408	25,144	26,880	28,616	30,341	32,075	379	406	487	563	628	693
	30%	16,260	18,600	20,910	23,220	25,080	26,940	28,800	30,660	32,508	34,366	406	435	522	603	673	743
	33%	17,886	20,460	23,001	25,542	27,588	29,634	31,680	33,726	35,759	37,802	447	479	575	664	740	817
	35%	18,970	21,700	24,395	27,090	29,260	31,430	33,600	35,770	37,926	40,093	474	508	609	704	785	867
	40%	21,680	24,800	27,880	30,960	33,440	35,920	38,400	40,880	43,344	45,821	542	581	697	805	898	991
	45%	24,390	27,900	31,365	34,830	37,620	40,410	43,200	45,990	48,762	51,548	609	653	784	905	1,010	1,114
	50%	27,100	31,000	34,850	38,700	41,800	44,900	48,000	51,100	54,180	57,276	677	726	871	1,006	1,122	1,238
	60%	32,520	37,200	41,820	46,440	50,160	53,880	57,600	61,320	65,016	68,731	813	871	1,045	1,207	1,347	1,486
	70%	37,940	43,400	48,790	54,180	58,520	62,860	67,200	71,540	75,852	80,186	948	1,016	1,219	1,408	1,571	1,734
	80%	43,360	49,600	55,760	61,920	66,880	71,840	76,800	81,760	86,688	91,642	1,084	1,162	1,394	1,610	1,796	1,982
	120%	65,040	74,400	83,640	92,880	100,320	107,760	115,200	122,640	130,032	137,462	1,626	1,743	2,091	2,415	2,694	2,973
	140%	75,880	86,800	97,580	108,360	117,040	125,720	134,400	143,080	151,704	160,373	1,897	2,033	2,439	2,817	3,143	3,468
HERA Special Limits per Section 142(d)(2)(E) (est. 2022)	25% - HS	13,775	15,750	17,725	19,675	21,250	22,825	24,400	25,975	27,545	29,119	344	369	443	511	570	629
	28% - HS	15,428	17,640	19,852	22,036	23,800	25,564	27,328	29,092	30,850	32,613	385	413	496	572	639	705
	30% - HS	16,530	18,900	21,270	23,610	25,500	27,390	29,280	31,170	33,054	34,943	413	442	531	613	684	755
For use by projects that placed in service at least one building on or before 12/31/2008	33% - HS	18,183	20,790	23,397	25,971	28,050	30,129	32,208	34,287	36,359	38,437	454	487	584	675	753	831
	35% - HS	19,285	22,050	24,815	27,545	29,750	31,955	34,160	36,365	38,563	40,767	482	516	620	716	798	881
	40% - HS	22,040	25,200	28,360	31,480	34,000	36,520	39,040	41,560	44,072	46,590	551	590	709	818	913	1,007
	45% - HS	24,795	28,350	31,905	35,415	38,250	41,085	43,920	46,755	49,581	52,414	619	664	797	920	1,027	1,133
	50% - HS	27,550	31,500	35,450	39,350	42,500	45,650	48,800	51,950	55,090	58,238	688	738	886	1,023	1,141	1,259
	60% - HS	33,060	37,800	42,540	47,220	51,000	54,780	58,560	62,340	66,108	69,886	826	885	1,063	1,227	1,369	1,511

Median: 78,700

80%-120% Range

- MSA Median Income is \$78,700
- 3 Factors for Qualification
 - Household Income
 - Persons in Household
 - Number of Bedrooms
- Scenario
 - 1 Person Household
 - Up to \$65,040
 - 1 Bedroom Rental Range:
 - \$1,162 - \$1,743
- Qualifies for Affordable Housing



Live Local Act, SB102

Affordable is NOT Affordable

It is Current Market Rate!

Comparable Integra 289 DeBary

- 1/2 mile from Proposed Site
- Entry Level, 1 Bedroom Apt.
 - Starts at \$1,424
- Taxable Property Value - \$52M
- Annual Tax Liability is \$798,869.

HUD release: 5/15/2023
Effective: 5/15/2023
Implement on/before: 6/28/2023

2023 Income Limits and Rent Limits Florida Housing Finance Corporation Multifamily Rental Programs and CWHIP Homeownership Program


NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Volusia County (Deltona-Daytona Beach-Ormond Beach HMFA)	20%	10,840	12,400	13,940	15,480	16,720	17,960	19,200	20,440	21,672	22,910	271	290	348	402	449	495
	25%	13,550	15,500	17,425	19,350	20,900	22,450	24,000	25,550	27,090	28,638	338	363	435	503	561	619
	28%	15,176	17,360	19,516	21,672	23,408	25,144	26,880	28,616	30,341	32,075	379	406	487	563	628	693
	30%	16,260	18,600	20,910	23,220	25,080	26,940	28,800	30,660	32,508	34,366	406	435	522	603	673	743
	33%	17,886	20,460	23,001	25,542	27,588	29,634	31,680	33,726	35,759	37,802	447	479	575	664	740	817
	35%	18,970	21,700	24,395	27,090	29,260	31,430	33,600	35,770	37,926	40,093	474	508	609	704	785	867
	40%	21,680	24,800	27,880	30,960	33,440	35,920	38,400	40,880	43,344	45,821	542	581	697	805	898	991
	45%	24,390	27,900	31,365	34,830	37,620	40,410	43,200	45,990	48,762	51,548	609	653	784	905	1,010	1,114
	50%	27,100	31,000	34,850	38,700	41,800	44,900	48,000	51,100	54,180	57,276	677	726	871	1,006	1,122	1,238
	60%	32,520	37,200	41,820	46,440	50,160	53,880	57,600	61,320	65,016	68,731	813	871	1,045	1,207	1,347	1,486
70%	37,940	43,400	48,790	54,180	58,520	62,860	67,200	71,540	75,852	80,186	948	1,015	1,219	1,408	1,571	1,734	
80%	43,360	49,600	55,760	61,920	66,880	71,840	76,800	81,760	86,688	91,642	1,084	1,162	1,394	1,610	1,796	1,982	
120%	65,040	74,400	83,640	92,880	100,320	107,760	115,200	122,640	130,032	137,462	1,626	1,743	2,091	2,415	2,694	2,973	
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	60% - HS	33,060	37,800	42,540	47,220	51,000	54,780	58,560	62,340	66,108	69,886	826	885	1,063	1,227	1,369	1,511

Springs

1 Bed 1 Bath 639 Sq.Ft

From \$1,624




VIEW 1 APARTMENT

Palmetto

1 Bed 1 Bath 765 Sq.Ft

From \$1,424



VIEW 2 APARTMENTS



Live Local Act, SB102

Tax Exemption Problems

- 80-120% Range Allows for Current Market Rate
 - 75% Tax Exemption is Virtually Automatic
- Tying 75% Exemption to 80-120% Range
 - Creates Unfair Competitive Market Place
 - New Apartments are Tax Exempt
 - Existing Apartments are Taxable
- Does Not Incentivize True Workforce Housing - Affordable
 - Force Owners to Use Tax Exemption to Subsidize Rental Rate
- Motivates Profitability and Creates Acceleration
 - Acceleration will Devastate the School System



Live Local Act, SB102

Affordable is NOT Affordable

It is Current Market Rate!

Issue #2 Recommendation

- **Remove the 80%-120% Median Income Range** (current market rate)

~~Qualified property used to house natural persons or families whose annual household income is greater than 80 percent but not more than 120 percent of the median annual adjusted gross income for households within the metropolitan statistical area or, if not within a metropolitan statistical area, within the county in which the person or family resides, must receive an ad valorem property tax exemption of 75 percent of the assessed value.~~

- **Solely use 80% or less to Qualify for Any Tax Exemption**

2. Qualified property used to house natural persons or families whose annual household income does not exceed 80 percent of the median annual adjusted gross income for households within the metropolitan statistical area or, if not within a metropolitan statistical area, within the county in which the person or family resides, is exempt from ad valorem property taxes



Live Local Act, SB102

Local Resident Tax Increase Burden

- Local School, County and City Property Tax Exemption
 - Using Local Gov't Funds to subsidize Affordable Housing
- Burdened Local Gov't with Infrastructure, Public Safety and Other Costs
 - DeBary, 1 project alone, \$7-\$10M infrastructure costs after Prop Share
 - Additional Police, Fire and Other Services
 - 1 Project; at 2.5 persons/unit; Nearly increases our city population by 10%
 - DeBary's Annual GF Revenues are \$17M
- **Loss in Revenue + Increase in Expense = Tax Increase on Residents**
 - DeBary may have to DOUBLE our Ad Valorem Rate (2.9247)
 - 487 jurisdictions may need to increase Ad Valorem Rates & Fees



Live Local Act, SB102

Property Tax Exemption

Issue #3 Recommendation

- Exempt Jurisdictions with Population of 30,000 or less
- Section 166.4151 Affordable Housing.

(6) Notwithstanding any other law or local ordinance or regulation to the contrary, the governing body of a municipality may approve the development of housing that is affordable, as defined in s. 420.0004, including, but not limited to, a mixed-use residential development, on any parcel zoned for commercial,- or industrial use. The provisions of this subsection are self-executing and do not require the governing body to adopt an ordinance or a regulation before using the approval process in this subsection. Jurisdictions with a population of 30,000 or less are exempt from the Live Local Act.



Live Local Act, SB102

Mandatory Density Requirement

Section 166.0451 (a)

Notwithstanding any other law, local ordinance, or regulation to the contrary, a municipality may not require a proposed multifamily development to obtain a zoning or land use change, special exception, conditional use approval, variance, or comprehensive plan amendment for the building height, zoning, and densities authorized under this subsection. For mixed-use residential projects, at least 65 percent of the total square footage must be used for residential purposes.

Section 166.0451(7)(b)

A municipality may not restrict the density of a proposed development authorized under this subsection below the highest allowable density on any land in the municipality where residential development is allowed.

Section 166.0451(7)(c)

A municipality may not restrict the height of a proposed development authorized under this subsection below the highest currently allowed height for a commercial or residential development located in its jurisdiction within 1 mile of the proposed development or 3 stories, whichever is higher.



Live Local Act, SB102

Eliminate Highest Density Requirement

- Unfairly Penalizes Cities with Special Attractions or Amenities.
- DeBary – High Density - Support the State’s SunRail System (32 Units/Acre – Zoned 2010)
- This Density will be Used in Areas Not Designed for High Density
 - Infrastructure Costs





Live Local Act, SB102

Mandatory Density Requirement

- Issue #4 Recommendation
 - Establish a Maximum up to 12 Units/Acre
 - Counties/Cities can Increase at their Discretion
- **Section 166.0451(7)(b)**
 - A municipality may not restrict the density of a proposed development authorized under this subsection below the highest allowable density on any land in the municipality where residential development is allowed or 12 units per acre, whichever is less.



Live Local Act, SB102

Revise Administrative Approvals

Section 166.0451(7)(d)

A proposed development authorized under this subsection must be administratively approved and no further action by the governing body of the municipality is required if the development satisfies the municipality's land development regulations for multifamily developments in areas zoned for such use and is otherwise consistent with the comprehensive plan, with the exception of provisions establishing allowable densities, height, and land use.

Section 166.0451(7)(a) (“authorized under this subsection”)

A municipality must authorize multifamily and mixed-use residential as allowable uses in any area zoned for commercial, industrial, or mixed use if at least 40 percent of the residential units in a proposed multifamily rental development are, for a period of at least 30 years, affordable as defined in s. 420.0004



Live Local Act, SB102

Revise Administrative Approvals

- Administratively Must Approve if 40% Units are Affordable
 - No County or City Council Approval
- CM Approval based upon Hypothetical, Proposed Business Plan
- Law Creates Bait-n-Switch Environment – Abuse/Poor Business Practice
 - Development Review - Business Performance is Unknown
- What Happens **IF** Developer Business Performance
 - Does Not Meet 40% Criteria; Changes Business Plan
 - **Result?** Simply Pay Tax with No Penalties
 - Project Already Built – 50 years or more
 - Infrastructure Expense with no Affordable Housing



Live Local Act, SB102

Revise Administrative Approvals

Issue #5 Recommendation

- **Significantly Revise Administrative Approvals**
 - Establish a Secure & Reliable Business Process
 - Provide for Bonding on Business Performance
 - Establish Penalties for Non-Performance
 - Establish Specialized Enforcement Lien Process



Live Local Act, SB102

Accountability

Issue #6 Recommendation

- Eliminate Affidavit Only Process
 - Affidavits do not Work without Oversight
 - Without Oversight – Lead to Abuse
- Clarify or Institute Audit Authority, Regulations, Procedures and Record Requirements.
 - Authorize Annual Audits



Live Local Act, SB102

Vague Mixed-Use Requirements

Section 166.0451 (7)(j), F.S.

A municipality that designates less than 20 percent of the land area within its jurisdiction for commercial or industrial use must authorize a proposed multifamily development as provided in this subsection in areas zoned for commercial or industrial use only if the proposed multifamily development is mixed-use residential.

Section 166.0451 (7)(a), F.S.

A municipality is required to authorize multifamily and mixed-use developments for affordable housing in areas zoned for commercial, industrial, or mixed-use, and states for mixed-use projects that, “...at least 65 percent of the total square footage must be used for residential purposes.”

Issue/Problem

The Act only establishes a minimum percentage for residential purposes in a mixed-use development and does not also establish a maximum. A development could theoretically contain just 1 square foot of non-residential use and still qualify as mixed-use under the Act. Without a maximum percentage, there is practically no difference between a mixed-use development and a multi-family residential development.



Live Local Act, SB102

Vague Mixed Use Requirements

Issue #7 Recommendation

- Revise Ch. 166.04151(7)(a) as described under either Option 1 or Option 2, as follows:
 - **Option 1:** “...For mixed-use residential projects, between at least 65 percent and X percent of the total square footage must be used for residential purposes.”
 - **Option 2:** “...For mixed-use residential projects, at least 65 percent of the total square footage must be used for residential purposes, up to a maximum percentage defined by the municipality.”



Live Local Act, SB102

Clarify Working Waterfronts

Issue #8 Recommendation

- **Issue: Working Waterfronts exemption.** Under Ch. 166.04151(7)(h), properties defined as recreational and commercial working waterfronts in s. 342.201(2)(b) **in any area zoned as industrial are exempt from this subsection.**
- **Revise Section 166.04151(7)(h)**
- This subsection does not apply to property defined as recreational and commercial working waterfront in s. 342.201(2)(b) in any area zoned as industrial, **commercial, or mixed-use.**”



Live Local Act, SB 102

Summary

- Priority #1
 - Exempt Commercial, Industrial and Mixed Uses within PUDs
 - Eliminate Possible Supersede/Violation of PUD Agreements
- Priority #2
 - Eliminate 80%-120% Median Income Range
 - Use 80% or less only Median Income Range Only
 - Force Developers to use Tax Exemptions to Subsidize Rental Rates
- Priority #3
 - Exempt Jurisdictions with Population of 30,000 or less
 - Change Funding Source - Use State Budget (Out-of-State Sales Tax)



Live Local Act, SB 102

Summary

- Priority #4
 - Eliminate Highest Density Requirement
 - Establish a Maximum of 12 Units/Acre
 - Counties/Cities can Expand, if Desired
- Priority #5
 - Revise or Eliminate Administrative Approvals
 - Poor Business Practice, Eliminate the Bait-n-Switch Environment
 - Establish Secure and Reliable Business Process
- Priority #6
 - Eliminate Affidavits
 - Institute or Clarify Audit Authority; Annual Audits



Live Local Act, SB 102

Summary

- Priority #7
 - Revise Mixed Use Minimum Square Footage Criteria
 - Establish a Maximum of 75% Square Feet for Multifamily, Or
 - Allow Counties/Cities to establish a Maximum
- Priority #8
 - Revise Section 166.04151(7)(h)



Live Local Act, SB 102

Questions???

Information: DeBary.Org/LiveLocal



Live Local Act, SB102

Loss of Commercial Tax Base

- **Fact-Based Conclusions & Concerns**
 - PUD Agreements – City/Developer Contracts
 - Root Cause for Acceleration & Purchasing Power
 - Intent - Tax Exemption to Subsidize Rental Rates
 - Current Market Rate (80-120% Range) + Tax Exemption = Pure Profit
 - Pure Profit Tax Savings will be Leveraged (30 Years)
 - \$30-\$60M will buy more Commercial Property
 - Each Project, Process Starts Compounding – Acceleration
 - Significant Loss in Commercial Tax Base
 - New Development & Redevelopment