

The logo features a stylized house shape with a green roof and a blue base, separated by a white line.

MIAMI-DADE COUNTY
HOMELESS TRUST

Continuum of Care
Acquisition and Development Update

November 29, 2023

HOUSING AFFORDABILITY CRISIS

Miami-Dade

The New York Times

*“By comparing median home prices against household income, property taxes and mortgage expenses in the 100 largest U.S. cities... The least affordable was Miami.”
December 2022*

MIAMI New Times

“WELCOME TO MIAMI: LEAST AFFORDABLE HOUSING MARKET IN US – ...a shortage of 135,000 housing units for financially struggling tenants.” July 2023

Miami Herald

“...most competitive residential-rental market in the United States in 2022. Renters found it extremely difficult to find a place to live in the Miami metropolitan area compared to anywhere else in the country. The Miami area had on average 32 prospective renters vying for each available apartment.” January 2023

HOUSING AFFORDABILITY CRISIS

Miami-Dade

**SOUTH FLORIDA
BUSINESS JOURNAL**

“Rent hikes are showing signs of slowing down in South Florida, but a single renter still needs to earn \$112,000 a year to avoid being cost-burdened. September 2023

The Washington Post
Democracy Dies in Darkness

*“Buying is out of the question for many – the median asking price for a home in Miami is \$600,000.”
September 2022*



“More older Americans become homeless as inflation rises and housing costs spike” November 2022



“More seniors are becoming homeless, and experts say the trend is likely to worsen” March 2023

**MIAMI'S
COMMUNITY
NEWS**

“Miami-Dade Affordable Housing, Where Art Thou?” Guest Columnist, October 2021

HOUSING AFFORDABILITY CRISIS

➤ Residential Evictions*

- Miami-Dade (Active) 4,625
- District 8 (10/01/21 – 09/30/23) Approx. 3,342

➤ Residential Foreclosures*

- Miami-Dade (Active) 3,532

➤ Experiencing Homelessness 11,868

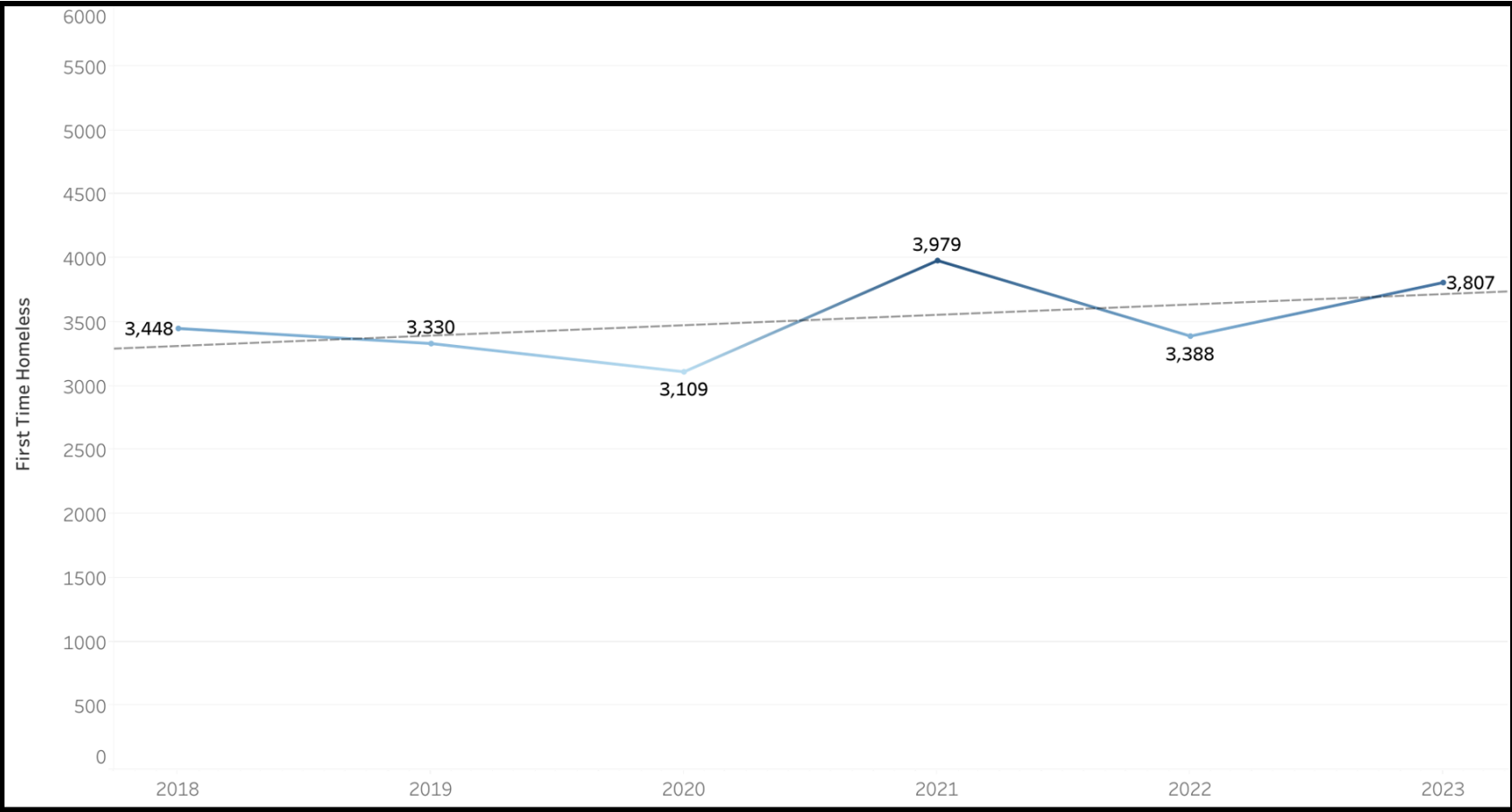
- Miami-Dade (10/01/21 – 09/30/23)

*Indicates information provided by Miami-Dade Clerk of Courts



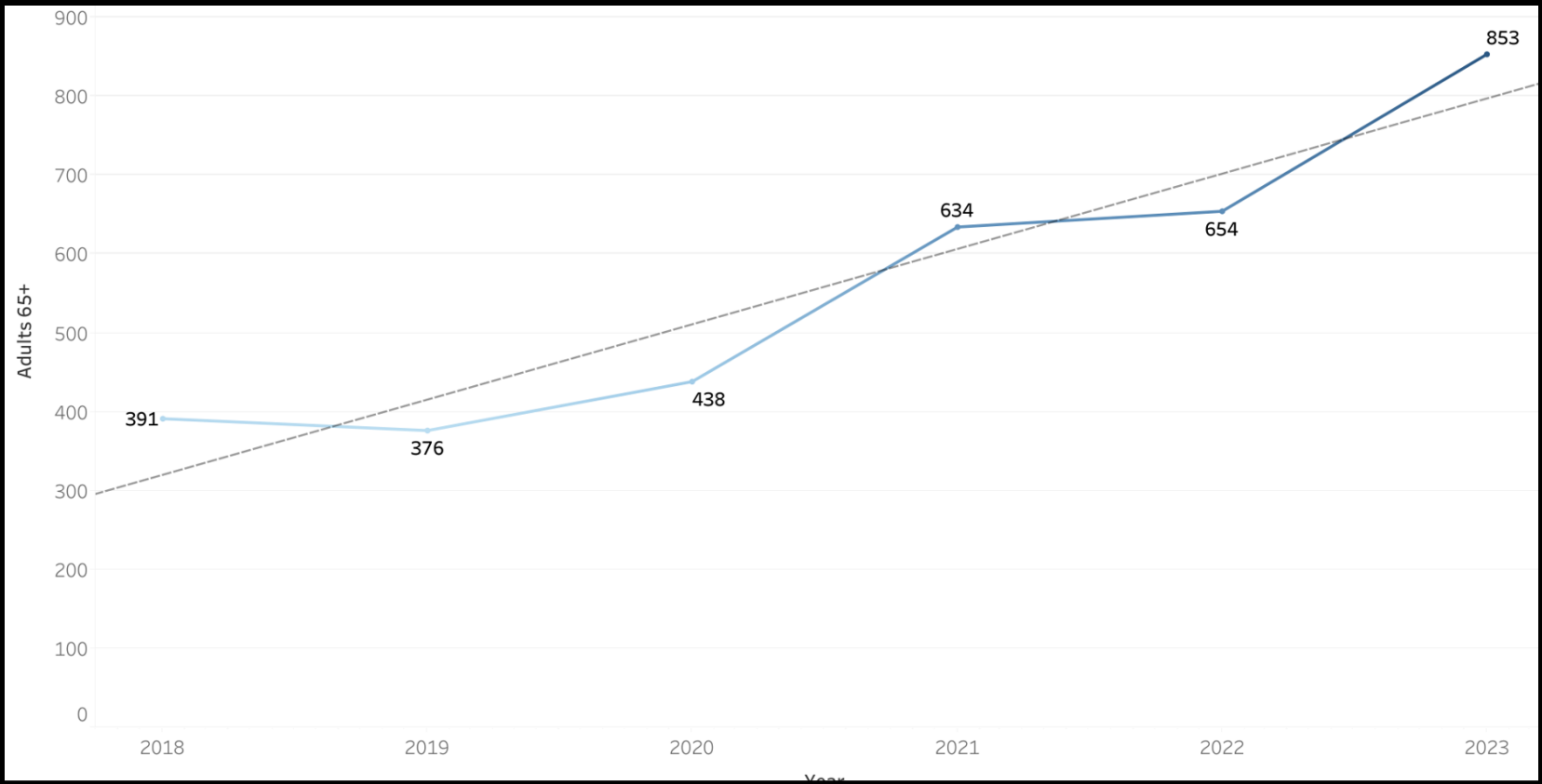
HOUSING AFFORDABILITY CRISIS

First Time Homeless



HOUSING AFFORDABILITY CRISIS

Senior Homelessness



The Miami-Dade County Homeless Trust is seeking to create **AFFORDABLE HOUSING** solutions.

Strategy

- Secure countywide financial commitments; do not incur debt
- Seek buildings with a reasonable price point and minimal cost to retrofit
- Acquire and renovate existing properties; shorten time from pre-development to lease-up
- Minimize displacement of households; do not add to housing crisis
- Seek properties that do not pose insurmountable land use, permitting, zoning hurdles; work to ensure housing conforms with community vision

The Miami-Dade County Homeless Trust is seeking to create **AFFORDABLE HOUSING** solutions.

Strategy

- Ensure properties are geographically disbursed throughout Miami-Dade County; not clustered
- Ensure services (transportation, employment opportunities, health care, etc.) are accessible
- Seek properties that keep operating and maintenance costs down (i.e. smaller square footage, compact footprint, good condition, not aging/structurally sound)
- Allow rent rolls to create capital expenditure fund to ensure buildings are maintained

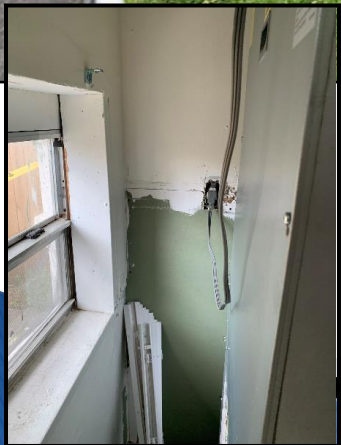
Mia Casa – North Miami

- Former Assisted Living Facility
- Leased in March 2020 for COVID-19 isolation & quarantine
- Acquired by Homeless Trust in January 2023



- 120+ current residents
- More than 540 unique individuals served

Mia Casa - Before



Mia Casa - After



Mia Casa - After



La Quinta – Cutler Bay

- Hotel to Housing Conversion
- AKA "Hideaways by the Bay"
- Built in 1996
- 107 Rooms (singles/couples only)
- Seniors, including Veterans
- Kitchenettes to be added
- Non-time limited housing



What Hideaways will NOT be!



- Homeless shelter
- Drug and alcohol treatment program
- Needle exchange location
- Congregate living
- Halfway house
- Incompatible with area redevelopment

What Hideaways WILL be!

- Affordable housing with case management
- Secure (cameras and security personnel)
- Transit-oriented development
- Aligned with Cutler Bay vision (charrette process)



Households living at Hideaways by the Bay will...



- Be assessed and approved by the Homeless Trust prior to referral
- Sign a lease
- Pay rent
- Be required to follow all standard lease terms, including quiet enjoyment
- Be subject to eviction if lease terms are violated (pay rent on time, maintain your unit, be a good neighbor)

Cutler Bay Town Center

Sec. 3-60. - TC, town center district

“A broad array of uses is expected in a pattern which integrates shops, restaurants, services, workplaces, civic, educational, and public assembly uses, and higher density housing in a compact, pedestrian-oriented environment.”

- Mixed use
- Commercial and retail
- **Multifamily within a mixed-use development**
- Civic
- Office
- Bar or nightclub
- Medical marijuana dispensary
- Pharmacy
- Restaurant
- Recreational Facility
- Place of public assembly
- Park
- Professional service



Strategic Miami Area Rapid Transit Corridor Buffer

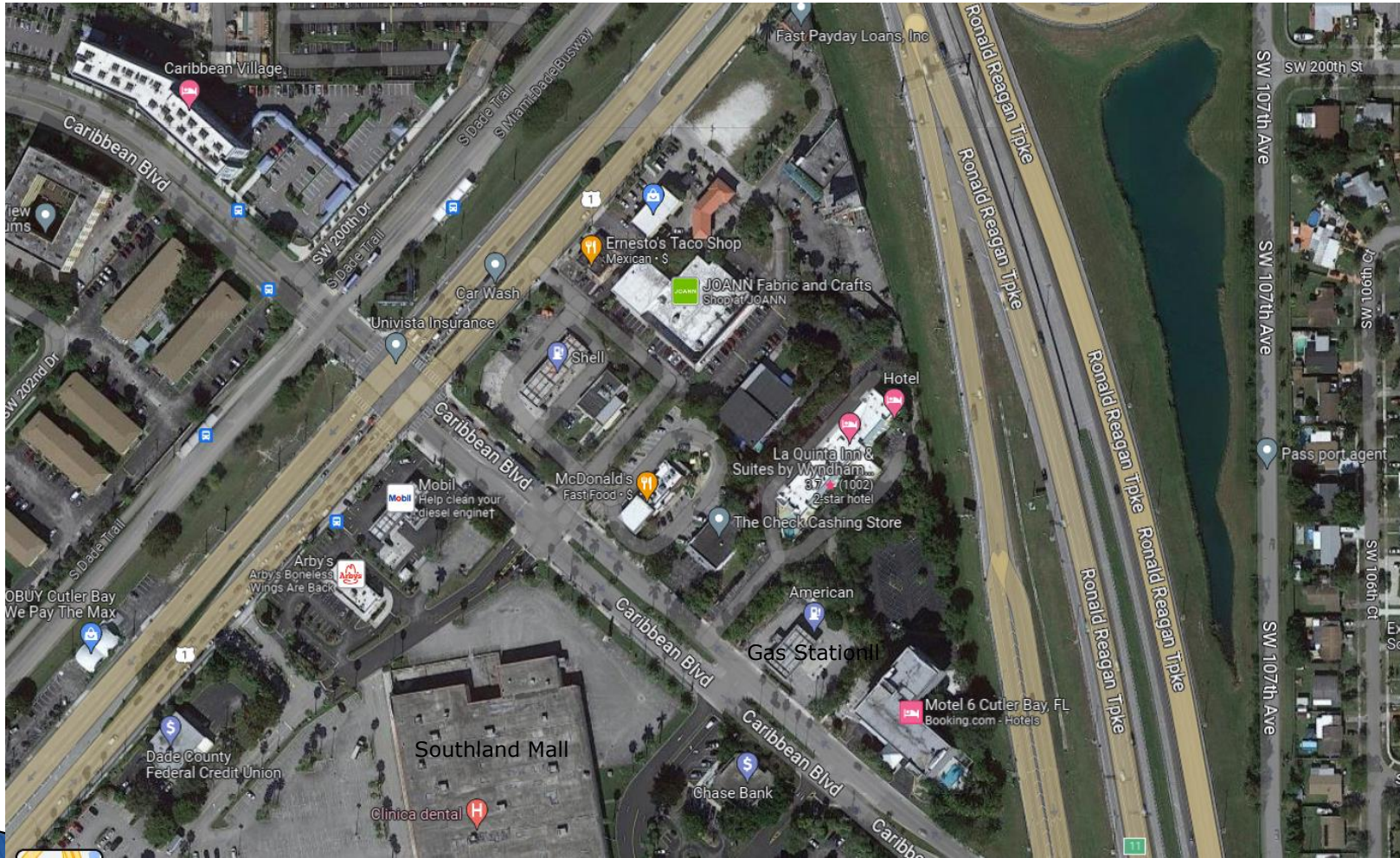
Sec. 33C-33 Miami-Dade Code

Vested in Miami-Dade County

- Variances
- Site plan approval
- Zoning approvals
- Issuance of building permits
- Compliance with environmental regulations
- Flood protection regulations
- Compliance with Florida building codes
- Building inspections



Aerial Map

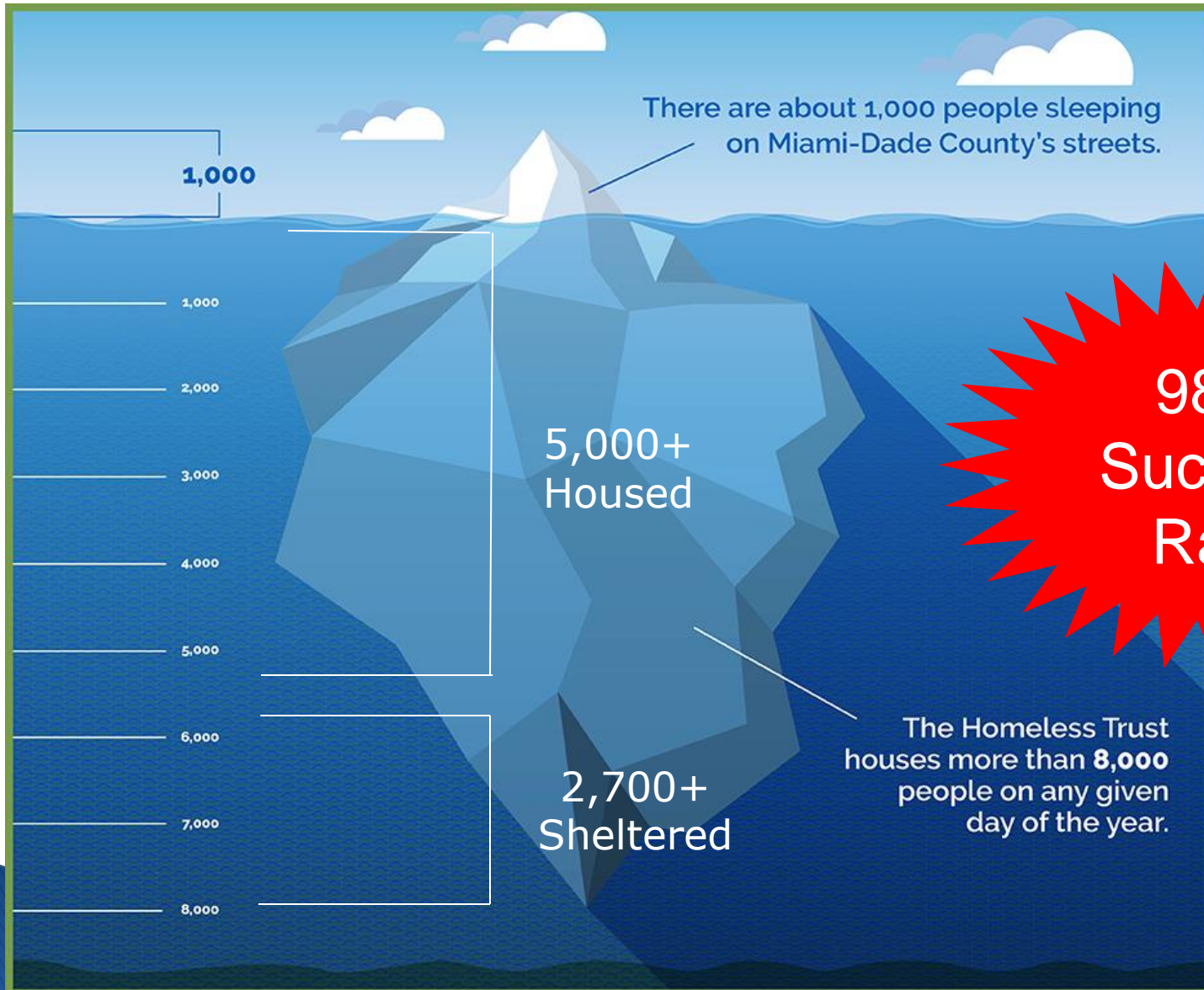


Communitywide Funding Commitments

- \$25 million - Miami-Dade County
- \$15 million - City of Miami
- \$2 million - City of Miami Beach
- \$1.75 million - State of Florida
- \$30K - City of North Miami Beach
- \$87K+ - Miami Foundation

FUNDING
TO DATE
\$43.9m

We Know Housing



Partnerships Across Miami-Dade





MIAMI-DADE COUNTY
HOMELESS TRUST

Questions?