

ABILITY HOUSING



Mission | Vision

Mission build strong communities where everyone has a home

Vision a society where housing is a right, not a privilege; and all individuals have safe, affordable housing in vibrant communities



Jacksonville-based nonprofit affordable housing developer

One of few Florida nonprofits capable of developing affordable rental housing

Uniquely positioned to address the need for housing affordability in the communities we serve

Purpose

Mission focus to:

- Meet the need – develop housing the market can't or won't create
- Invest for the long-term – own and manage properties for the benefit of the community
- Operate to a triple bottom line:
 - Maintain physical assets
 - Meet financial objectives
 - Improve quality of life of residents and the community



Portfolio

	New Construction
Total Number of Units	
Multifamily	699
Single-family	46
Master lease	102
	<hr/>
	801

Total Portfolio Value > \$91million

Value of Projects in Development > \$130 million

- 5 projects (471 units):
 - Alachua County
 - Duval County (2)
 - Pinellas County
 - St Johns County

Acquisition/Rehab
Naturally Occurring Affordable Housing*



*new initiative

Additional

- Permanent Supportive Housing (PSH) – deeply affordable housing with individualized supports; site-based and scattered site
- HousingLink – master lease >100 units market units to provide PSH
- Resident Empowerment Programs, including:
 - Free Montessori-like preschool
 - Onsite satellite health clinic and services
 - Accessing benefits
 - After school tutoring and activities
 - Summer youth camp
 - Youth mentoring
 - Workforce/career development
 - Homeownership assistance
 - Crime prevention and neighborhood watch
 - Adult and youth literacy
 - Budgeting, credit and financial literacy
 - Tax preparation assistance
 - Food assistance
 - Leadership development

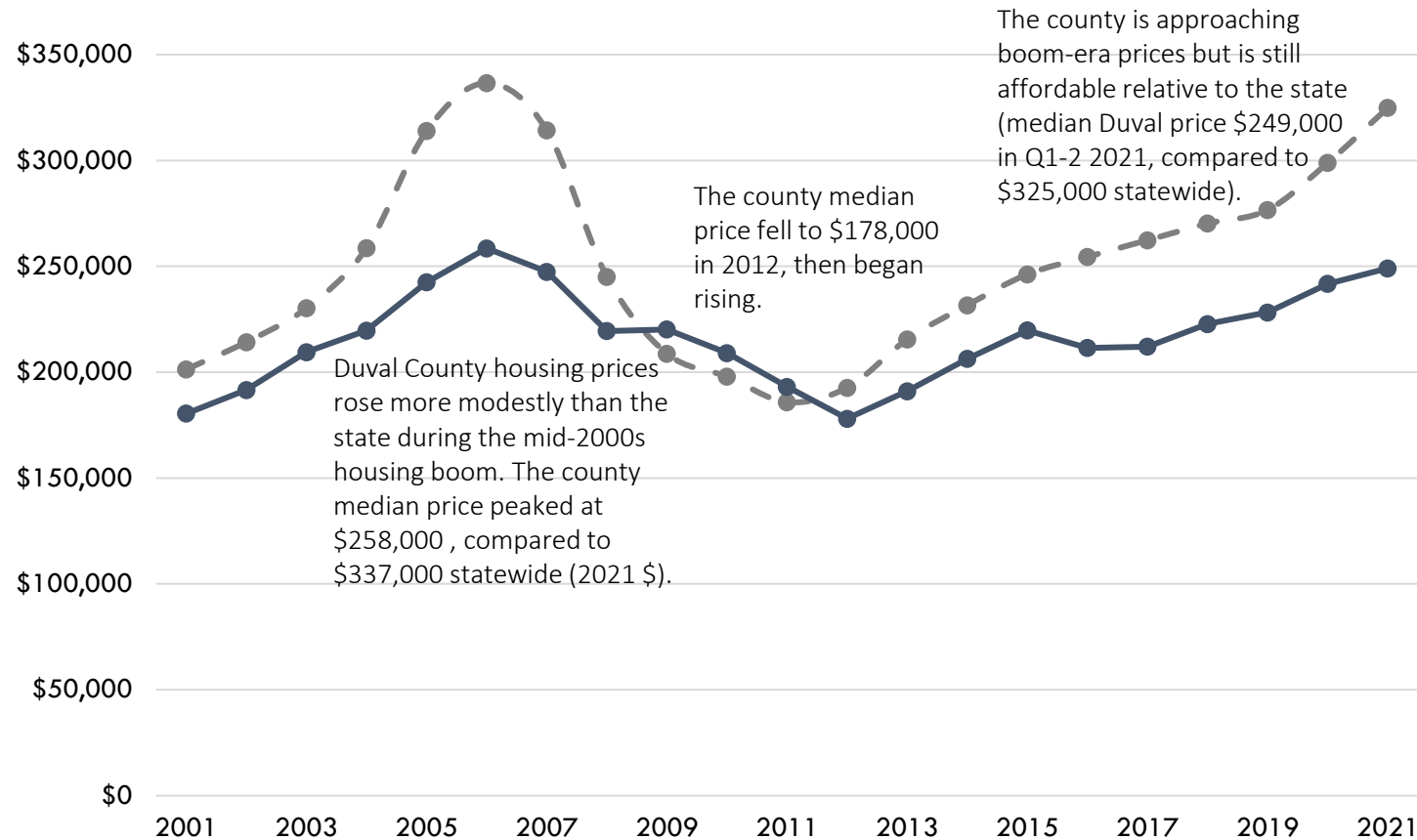
Housing as a springboard to achieve family goals



Trends – Duval County

Home prices are less volatile than statewide prices, but both are approaching mid-2000s boom levels

Median Single-Family Homes Prices, Duval Co & State, 2001 – 2021 (2021 \$)



Source: UF Shimberg Center analysis of Florida Department of Revenue, Sales Data Files. All values in 2021 dollars to correct for inflation

Trends – Duval County

Rent increases in Duval County are among the highest in the country

Jax Daily Record (May 27, 2022):

- Jacksonville market ranks fifth in median rent increases among major cities
- Between 2019 and 2022, monthly median rents have risen 22% over 2019 rents
- Monthly median rent \$1,414

What Workers Can Afford for Housing Each Month

\$550 - \$699

- Cashiers
- Janitors & Maids
- Hairstylists
- Childcare Workers
- Laundry & Drycleaning Workers
- Food Preparation Workers
- Home Health & Personal Care Aides
- Retail Salespersons
- Security Guards
- Cooks
- Preschool Teachers
- Nursing Assistants

\$700 - \$899

- Landscaping & Groundskeeping
- Receptionists
- Bus Drivers
- Construction Laborers
- EMTs & Paramedics
- Veterinary Techs
- Office Clerks
- Medical Assistants
- Light Truck Drivers
- Pharmacy Technicians
- Bank Tellers
- Painters
- Customer Services Reps
- Secretaries & Admin Assistants

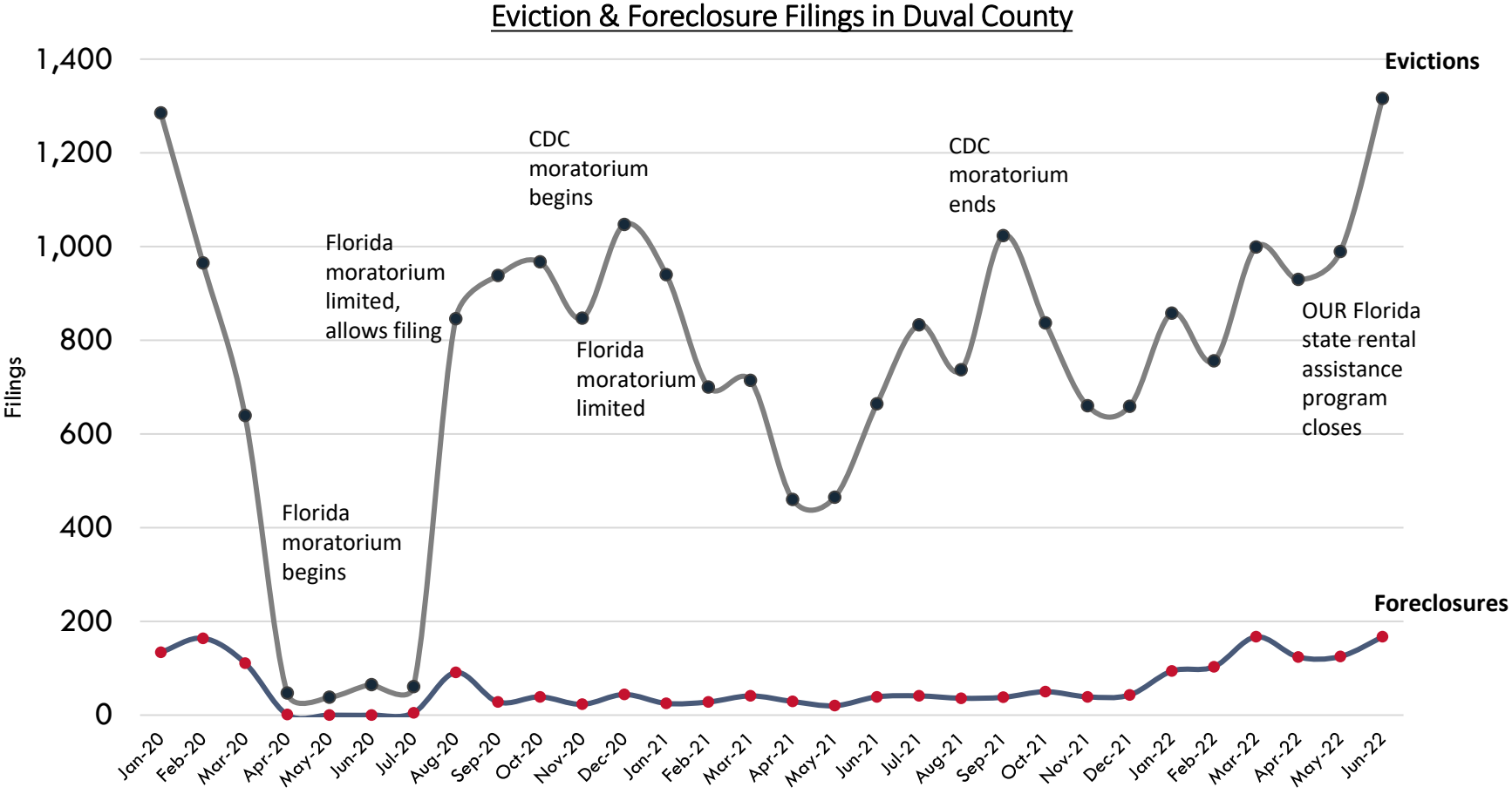
\$900 - \$1,100

- Carpenters
- Child, Family & School Social Workers
- Dental Assistants
- Automotive Service Techs and Mechanics
- Heavy & Tractor-Trailer Truck Drivers
- Electricians
- Plumbers, Pipefitters & Steamfitters
- Firefighters
- Licensed Practical and Licensed Vocational Nurses

Source: UF Shimberg Center tabulation of Florida Department of Economic Security, Occupational Employment Statistics and Wages. Based on median wager for occupations in Jacksonville MSA. Assumes full-time worker spending 30% of income on housing

Trends – Duval County

Evictions and foreclosures have returned to historic levels



Source: UF Shimberg Center tabulation of filing data from Florida Clerk & Comptroller and Office of the State Courts Administrator



Actions

- **Invest**
 - Invest in affordable housing production & preservation
 - Waive impact and other fees
 - Reduce property taxes
- **Reduce Regulatory Barriers / New Policies**
 - Remove barriers to accessory dwelling units (smartly)
 - Reduce minimum living area requirements
 - Reduce parking requirements
 - Allow flexible lot configurations
 - Reduce exclusionary zoning
 - Development by-right rather than discretionary approval
 - Streamline approval and inspections processes – time = money



Real estate is math –
make the numbers work

Actions

- **Target Areas of Access & Opportunity**
 - Transportation
 - Employment Centers
 - Community resources
- **Engage Community & Industry**
 - Public private partnerships
 - Resist – fight – NIMBY
- **Promote Nonprofit Housing Development**
 - Housing is the end purpose; not trying to exit affordability provisions
 - Long term investment in quality
 - Resident and community services
 - Focus on resident and community quality of life
 - Partner with neighborhoods to achieve their goals



Thank you



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