



Downtown Jacksonville
MIXED-INCOME COMMUNITY

The Importance of Mixed-Income Communities

- ✓ Allow employees to live close to their workplace
- ✓ Safe, healthy, and sustainable living environments
- ✓ High quality of maintenance and amenities
- ✓ Spur economic development
- ✓ De-concentration of poverty
- ✓ Racial and socioeconomic integration

“Improve the breadth and diversity of housing options across Downtown to provide all types and varied price ranges of rental and owner-occupied opportunities, including mixed-income and mixed-use structures”

- DIA BID Plan Strategic Objective

Downtown Residential Options



Downtown supports a range of rents from naturally occurring affordable housing, to subsidized housing, to market rate.

Rents range from \$1.06 - \$3.19 per sq. ft.

CRA Redevelopment Goal #2: Increase rental and owner-occupied housing Downtown targeting diverse populations identified as seeking a more urban lifestyle.



Metropolitan Place



Cathedral Tower



Cathedral Residences



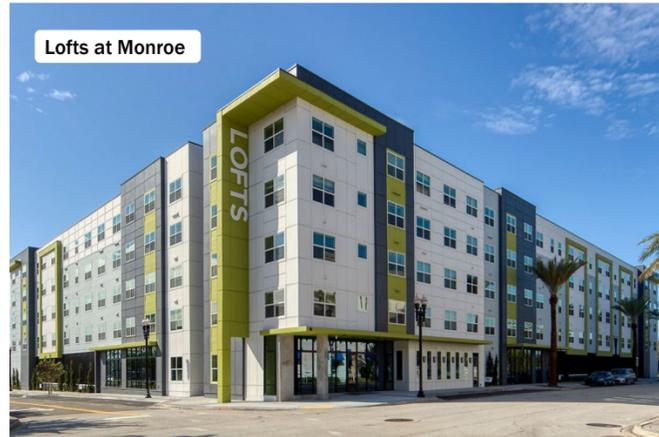
Parks at the Cathedral



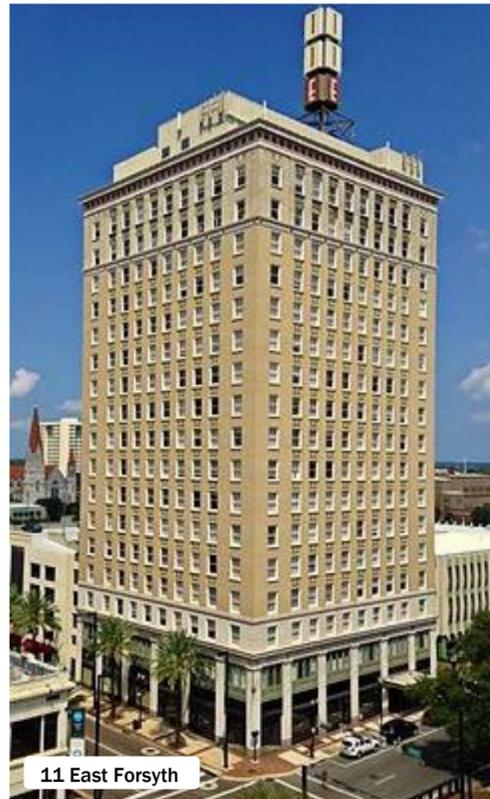
The Strand
The Peninsula of Jacksonville
San Marco Place



Stevens Duval Apartments



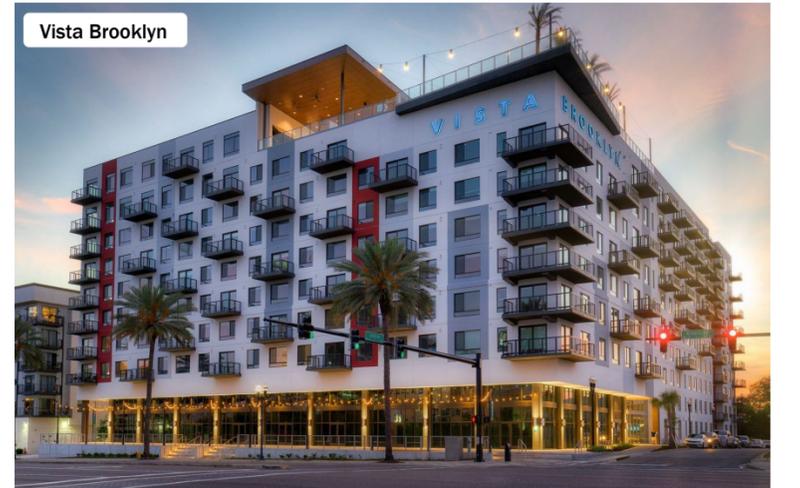
Lofts at Monroe



11 East Forsyth



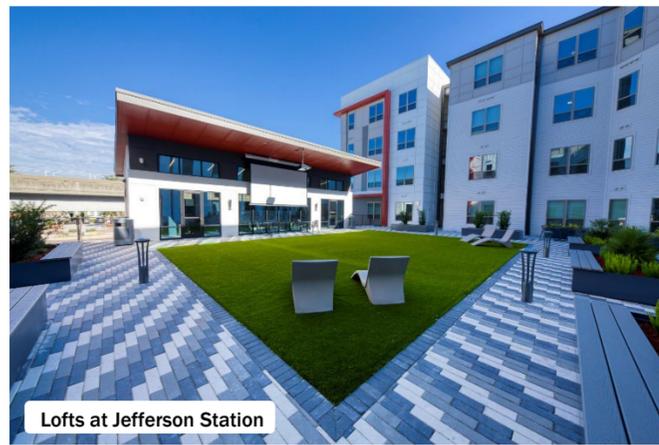
The Carling Apartments



Vista Brooklyn



Houston Street Manor



Lofts at Jefferson Station



SoBA



The Residences at Barnett



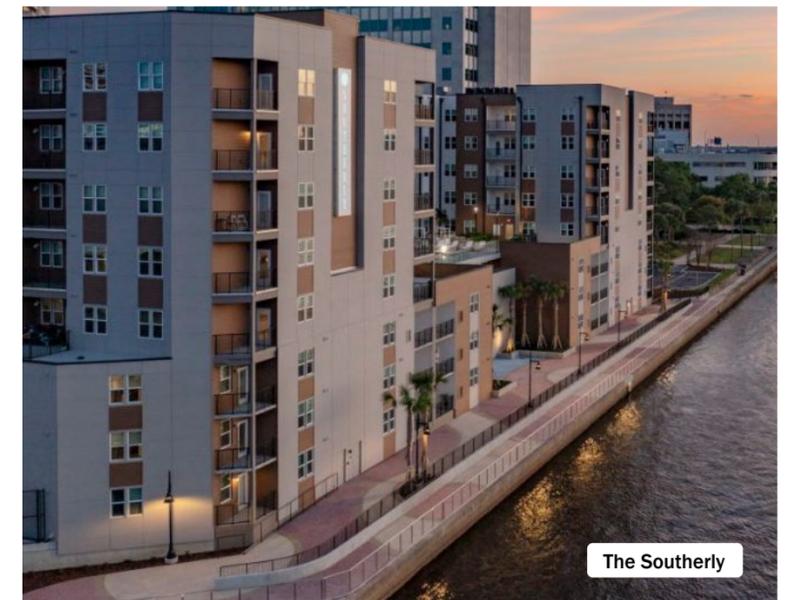
LOFTS AT BROOKLYN



Lofts at LaVilla



Shipping Container Apartments



The Southerly

DIA Initiatives

NEW: Affordable Housing Support Loan

Funding to be used in conjunction with a Notice of Funding Availability (“NOFA”) issued by the Jacksonville Housing Finance Authority (“JHFA”) in further coordination with the Florida Housing Finance Corporation (“FHFC”) where the Local Government Areas of Opportunity Designation is a structural consideration within the FHFC Request for Application (“RFA”).

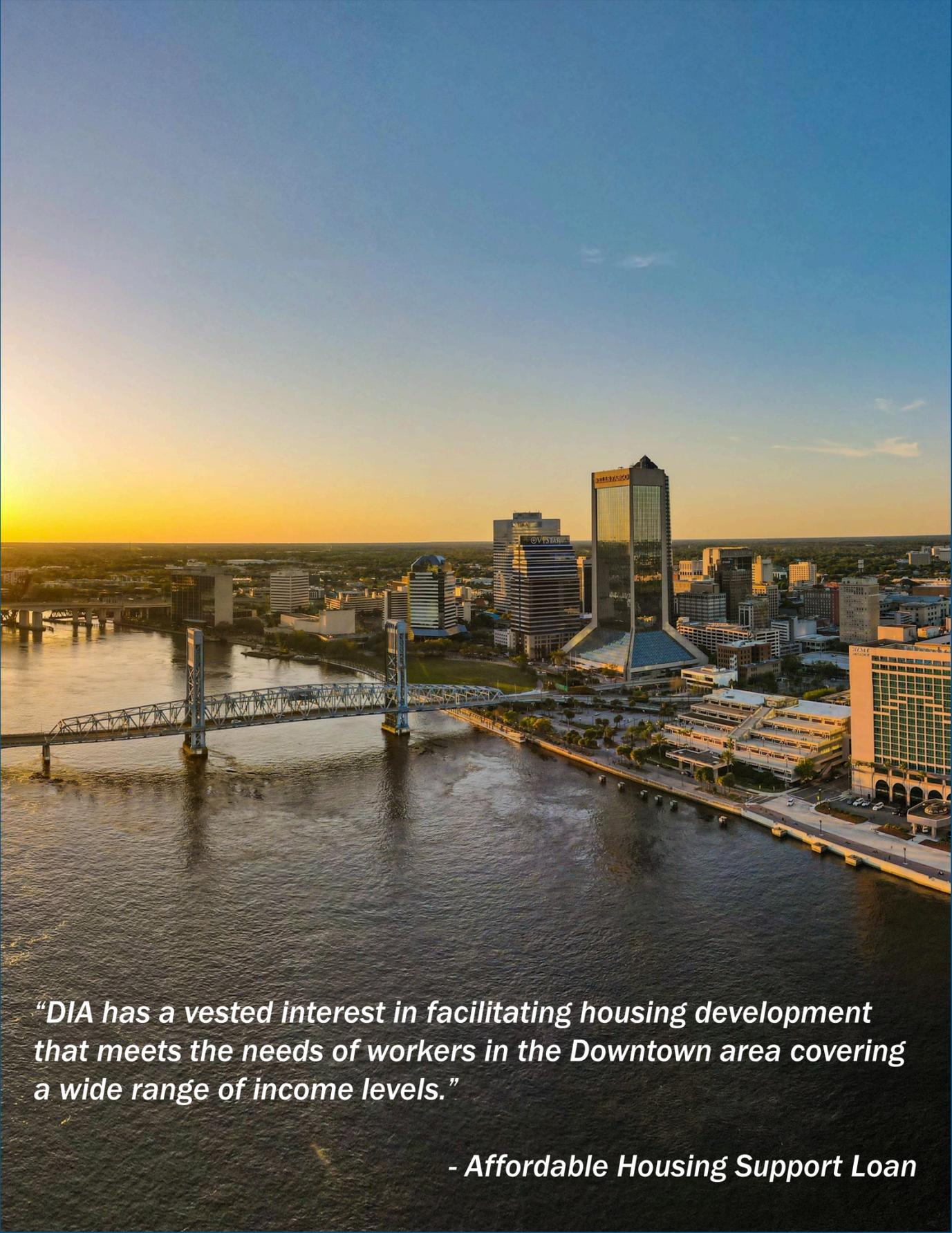
NEW: Small Scale Multifamily Housing Grant

Program designed to encourage smaller multifamily residential development projects within Downtown

MODIFIED: Multifamily Housing REV Grant

Include points in the REV Grant factors for additional units "provided in adherence to HUD maximum rent established and maintained at the 80% AMI level and/or enhanced accessibility above the minimum requirements of the ADA and Fair Housing Act."

Learn more at <http://dia.coj.net/Incentives>



“DIA has a vested interest in facilitating housing development that meets the needs of workers in the Downtown area covering a wide range of income levels.”

- Affordable Housing Support Loan



JACKSONVILLE COMMUNITY LAND TRUST

Creating quality, affordable, permanent housing opportunities that strengthen communities.

Community Land Trusts - How Do They Work?



Buildings (residential or commercial) are owned by individuals.

Because they pay ONLY for the structure, and not the underlying land, purchasing the building is more affordable.

Land is owned by the community land trust, which is governed by a non-profit board.



A **resale formula** built into the ground lease is designed to keep homes affordable for subsequent buyers.



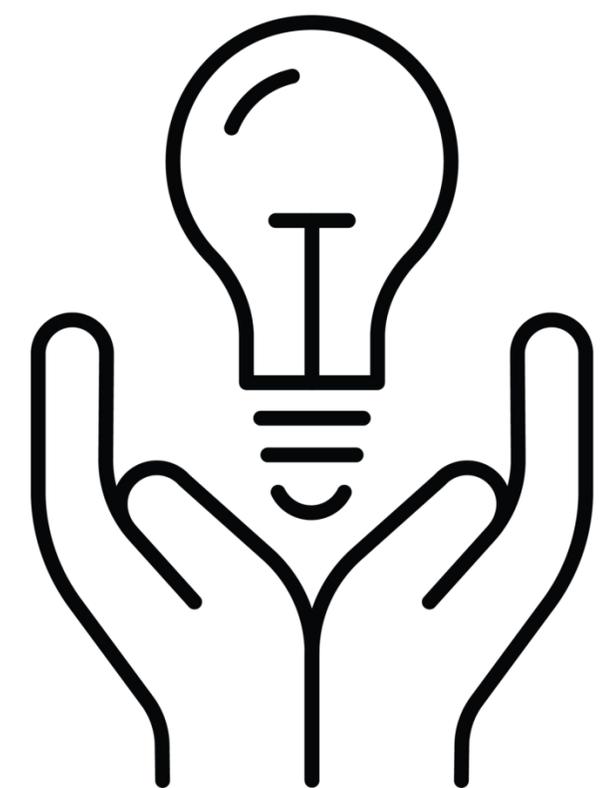
A 99- year **ground lease** between the CLT and owner ensures owner-occupancy and responsible use and outlines fees paid to the CLT.





How does the JCLT acquire land?

The City of Jacksonville passed “First Look” legislation in 2021, giving the nonprofit Community Land Trust priority access to city-owned properties before they are surplus.



city-owned properties appropriate for affordable housing

requested by JCLT

donated by city

developed into permanently affordable housing

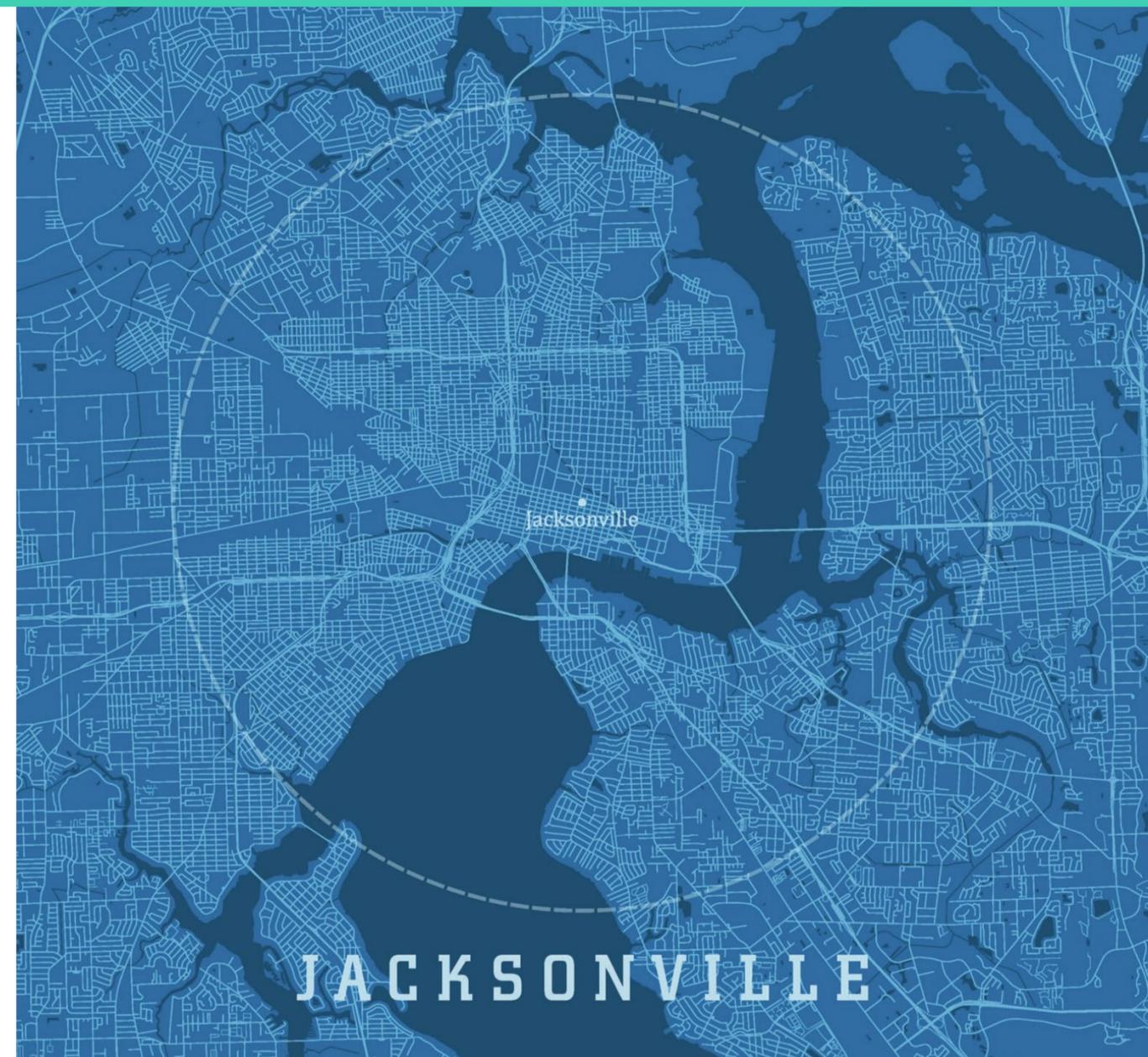


Where in the City will the JCLT acquire lots and why?

Most lots currently designated by the City for affordable housing are located in Northwest Jacksonville.

According to the 2020 Home Matters report, investors disproportionately remove lower-cost homes from the Florida market.

In the future, the JCLT aims to acquire properties from other sources and in other areas of the City as they become available.



The JCLT selects lots with homebuyer-friendly characteristics such as tree-lined streets, sidewalks, adjacent well-kept homes, and access to retail services, schools, parks, and medical facilities.



THANK YOU!

FOR MORE INFORMATION ON DOWNTOWN DEVELOPMENT, VISIT [INVESTDTJAX.COM](https://investdtjax.com)

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