



# MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC #  
**510-2016**

LETTER TO COMMISSION

TO: Mayor Philip Levine and Members of the City Commission  
FROM: Jimmy L. Morales, City Manager  
DATE: November 29, 2016  
SUBJECT: **Affordable Housing Advisory Committee (AHAC) Motion**

The purpose of this Letter to Commission is to advise you of a recommendation by the Affordable Housing Advisory Committee, passed by acclamation at its November 15, 2016 meeting. The Committee voiced support for the following changes to the City's Local Housing Assistance Plan (LHAP):

Homebuyer Assistance Revision:

- Moderate-Income: Increase from \$40,000 to \$50,000
- Low-income/Very Low-Income: Increase from \$60,000 to \$100,000
- Extremely Low-Income Household: Increase from \$100,000 to \$150,000

Homeowner Rehabilitation Assistance Revision:

- All Income Categories: Increase from \$40,000 to \$70,000

Purchase of Property Amendment:

- The addition of a new strategy that will provide the City with the ability to purchase, rehabilitate, and resell properties to eligible program participants to increase the possibilities for homeownership. This strategy will provide for maximum assistance of \$150,000 per resale unit produced.

The AHAC believes that these changes will increase the opportunities for eligible individuals and families to receive assistance in becoming homeowners or rehabilitate existing homes to ensure ongoing affordability for current income-eligible homeowners.