

MEMORANDUM

TO: Michael Stamm, Assistant City Manager / Director

FROM: Joseph Yaciuk, Assistant Director

VIA: Diana Acevedo, Housing Specialist

CC: Charles F. Dodge, City Manager

Subject: Conceptual Plan for Transfer of HOME Funds for Acquisition of Affordable Housing

Introduction

The Planning and Economic Development staff has been working with the Broward County Housing Finance Division—who administers the HOME Consortium—to explore more effective ways to utilize the City’s HOME Investment Partnerships Program (HOME) funds. Due to program limitations and local market conditions, the City has not been able to utilize our allocation of the HOME funds, which were initially programmed for Minor Home Repair and later switched to Purchase Assistance.

At present, the City has HOME funds available for reallocation, which includes program income and recaptured funds from prior years. These funds had previously been committed to eligible activities under the Minor Home Repair strategy but were returned to the County after HUD compliance updates led to technical recaptures. The associated households were successfully transitioned to the SHIP program to prevent disruption in services.

Regulatory Considerations

HOME has specific federal guidelines that govern how the funds can be used. The HOME program targets households earning at or below 80% of the Area Median Income (AMI) and limits the maximum purchase price of a home to \$418,000. These federal thresholds—combined with the high cost of housing and more flexible local programs like SHIP—have made it difficult to find eligible homebuyers and matching inventory. As a result, the City’s unspent HOME funds are at risk of being recaptured by the County, and ultimately by HUD if federal timeliness requirements are not met.

Proposed Partnership with the South Florida Community Land Trust (SFCLT)

In coordination with the County, an alternative strategy has been identified to effectively use our HOME funds while continuing to serve Pembroke Pines residents. The County has recommended partnering with the SFCLT, a nonprofit organization with a strong track record of developing and preserving affordable housing throughout South Florida using the community land trust model.

SFCLT’s qualifications include:

- Development of housing in 13 South Florida cities
- Over \$20 million in assets, including capital for new development

- A development pipeline of 475 homes, with 51 ready for construction
- Experience with both rental and homeownership projects serving households between 30%–80% AMI
- Financing partners such as Florida Community Loan Fund and JPMorgan Chase
- Creation of Florida’s first revolving CLT fund and an equity-based opportunity map

Additional background and project information is provided in *Exhibit A*.

Proposed Use of Funds and Property Acquisition

Staff met with Amanda Bartle, President and CEO of SFCLT, who provided an overview of the acquisition process, long-term property management, and specific details about the property identified for acquisition. The property, located at 7851 Johnson Street (Parcel ID: 514110030029), is currently occupied and consists of 12 rental units. **(See Exhibits B, C, and D)**

Ms. Bartle confirmed that SFCLT is committed to preserving these units as long-term affordable rental housing through the community land trust model, which protects existing residents. SFCLT will income-certify current tenants and adjust rents as necessary to maintain long-term affordability in compliance with HOME program requirements.

Under the proposed structure, the City would reallocate available HOME funds to the County. The County has verbally committed matching funds to support the acquisition, and together these funds would be allocated to SFCLT for the acquisition of this multifamily property in Pembroke Pines.

A review of the City’s permit history for this property shows several recent capital improvements:

- 25-Year Building Safety Inspection – completed on 06/11/2024
- Impact windows – installed in 2016
- Re-roofing – completed in 2023
- Electrical work (related to safety programs) – completed on 02/14/2024
- Parking lot resurfacing and maintenance – completed in 2023

These upgrades reduce the need for significant rehabilitation and help maintain the property's current use without disruption to existing residents.

Urgency and Funding Consideration

If the City does not move forward with this opportunity, there is a risk that our HOME funds will expire and be subject to recapture by the County. By transferring the funds and supporting the acquisition of the Johnson Street property, the City not only retains the funds within our jurisdiction but also fulfills the HOME program’s purpose of increasing affordable housing for eligible households earning between 50% and 80% AMI. This partnership with SFCLT and the County presents a timely, practical solution to use the funds effectively, helping us meet our housing goals and regulatory obligations.

Request for Commission Approval and Next Steps

To initiate the process, the County requires formal written authorization from an authorized City official allowing the transfer of the available HOME funds. This action will require formal approval by the City Commission.

Upon approval, the County will assume full responsibility for working directly with the SFCLT to purchase and finance the property. The City will have no further involvement in the management or administration of these funds or the property, ensuring a clear and accountable transition.

Commission approval will allow staff to proceed with the necessary agreements and ensure the timely use of HOME funds to preserve affordable housing within the City.

Please see the attached exhibits for detailed background and supporting documentation related to this proposal:

- Exhibit A - SFCLT Background, Funding, and Affordable Housing Developments
- Exhibit B- Property Tax Record – 7851 Johnson Street
- Exhibit C Building Card – 7851 Johnson Street
- Exhibit D Real Estate Listing Imagery – 7851 Johnson Street

Exhibit A – SFCLT Background, Funding, and Affordable Housing Developments

Overview

The South Florida Community Land Trust (SFCLT) is a nonprofit founded in 2006 to provide and preserve affordable housing for residents in Miami-Dade, Broward, and Palm Beach counties. Using the community land trust model, SFCLT keeps homes affordable over the long term, helping families access rental and homeownership opportunities while supporting stable neighborhoods.

Funding & Assets

SFCLT has grown its assets to over \$20 million, which includes both real estate holdings and financial resources to support current and future projects. The organization has developed housing in 13 cities and maintains a pipeline of 475 additional homes, with 51 ready for construction.

To support its work, SFCLT relies on public and private funding, including the Florida Community Loan Fund and JPMorgan Chase's PRO Neighborhoods Program. The organization has also established Florida's first revolving fund for community land trusts and created an equity-based opportunity map to guide equitable development.

Rental Properties

- Lighthouse Point: Fully renovated 22-unit building serving low- to moderate-income households (30%–80% AMI).
- Wilton Manors: 16-unit building serving households at 30%–80% AMI.
- North Lauderdale: 8-unit affordable housing complex for households at 30%–80% AMI.
- Hallandale Beach: Seven-unit property undergoing renovations to modernize units and improve energy efficiency, serving 30%–80% AMI.
- Fort Lauderdale: 2-unit property serving households at 30%–80% AMI.
- Oakland Park: Single-unit long-term affordable housing for 30%–80% AMI.
- Dania Beach: Planned 31-unit development serving 30%–80% AMI.

Homeownership Properties

- Deerfield Beach: Six single-family homes built on donated infill lots, sold below market value to households earning up to 120% AMI.
- Overtown, Miami – Place Louverture: A 13-unit townhome project expected to be completed in 2025, offering permanently affordable homes priced for households earning 60%–80% AMI, with some units up to 140% AMI.

Exhibit B – Property Tax Record – 7851 Johnson Street



Site Address	7851 JOHNSON STREET, PEMBROKE PINES FL 33024	ID #	5141 10 03 0029
Property Owner	MKP CASA LLC	Millage	2613
Mailing Address	11904 SW 47 CT COOPER CITY FL 33330	Use	03-01
Abbr Legal Description	BOULEVARD HEIGHTS SEC 8 57-9 B TR B W 100 OF E 655		

The just values displayed below were set in compliance with **Sec. 193.011, Fla. Stat.**, and include a reduction for costs of sale and other adjustments required by **Sec. 193.011(8)**.

Property Assessment Values					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2024	\$94,190	\$1,456,690	\$1,550,880	\$1,313,160	
2023	\$94,190	\$1,184,520	\$1,278,710	\$1,193,790	\$28,138.85
2022	\$94,190	\$1,045,930	\$1,140,120	\$1,085,270	\$25,119.33

2024 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$1,550,880	\$1,550,880	\$1,550,880	\$1,550,880
Portability	0	0	0	0
Assessed/SOH	\$1,313,160	\$1,550,880	\$1,313,160	\$1,313,160
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$1,313,160	\$1,550,880	\$1,313,160	\$1,313,160

Sales History				Land Calculations		
Date	Type	Price	Book/Page or CIN	Price	Factor	Type
11/5/2013	WD-Q	\$782,500	111917420	\$6.00	15,698	SF
1/1/1992	WD	\$360,000	19155 / 543			
2/1/1986	WD	\$315,000				
2/1/1986	WD	\$315,000				
3/1/1982	D	\$100				
				Adj. Bldg. S.F. (Card, Sketch)		7761
				Units		12
				Eff./Act. Year Built: 1977/1973		

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
26			1M					
R			1M					
12			12					

Exhibit C – Building Card – 7851 Johnson Street

Parcel ID Number	Calculation Num
514110030029	1 ▼

Use Code
03 - Multi-family - 10 units or more

No. Bedrooms	No. Baths	No. Units	No. Stories	No. Buildings
		12	2	1

Foundation	Exterior	Roof Type	Roof Material
STEM WALL	C.B. STUCCO	HIP OR GABLE	SHINGLE, COM.

Interior	Floors	Plumbing	Electric
DRYWALL/PLASTR	CONC. PLAIN	GOOD/TILE APT	GOOD APT CA

Ceiling Heights	Quality Of Construction	Current Condition of Structure	Construction Class
10' - 12'	Average	Average	Masonry

Extra Features
[Paving Commercial - Asphalt]
Patios, Floors - Concrete / troweld or keystone finish

Permit No.	Permit Type	Est. Cost	Permit Date	CO Date

There may be permits for the subject property which are not listed.
Please [contact](#) the city's building department or [click here](#) to search for permits associated with this property.

Exhibit D - Real Estate Listing Imagery - 7851 Johnson Street



Exhibit D - Real Estate Listing Imagery - 7851 Johnson Street (continued)

