

Editorial: Workforce housing more than just talk

Posted Jun 12, 2018 at 5:38 AM

Mark Twain said, “Everybody talks about the weather, but nobody does anything about it.” Workforce housing usually suffers the same fate.

While government agencies for decades have built public housing for low-income Americans, affordable rental units for middle-income working families are harder to come by.

There’s been a lot of talk about the need, but very little action.

And as real-estate values in our region continue to soar, the need has become dire.

But two recently announced projects, in Sarasota and Bradenton, will begin to reverse the trend.

On June 1, the Sarasota Housing Authority announced that it received a funding award from the Florida Housing Finance Corporation Board that will allow the authority to proceed with a development called Lofts on Lemon in the Rosemary District.

The award will give the SHA over \$14 million in housing tax credits to go with \$3 million the city of Sarasota has pledged to the project.

The funding ensures that at least 80 affordable and workforce units will be built in downtown Sarasota.

But the SHA is seeking additional funding from community partners and local philanthropists to maximize the site’s potential.

More money would let the SHA increase the number of units to 130, with 80 designated as affordable housing for families earning less than \$37,980 per year, and another 50 being workforce housing for families earning roughly \$50,000 per year, or 80 percent of the area’s median income. They would be two-bedroom units with rents of \$949 and \$1,266 per month.

Preference for some of the units would be given to first responders, teachers, nurses and other public service employees.

The issue goes beyond economics, City Commissioner Hagen Brody, who helped spearhead the effort, told the Herald-Tribune’s Michael Moore Jr.

“We have so many people who are commuting downtown and to the city of Sarasota from the surrounding, more affordable communities,” Brody noted. “We have to continue to take real, concrete steps forward that allow people to live closer to where they work and play.”

Similar issues have vexed Bradenton working families, but change is already underway.

On June 4, the Housing Trust Group, one of the nation's largest developers of affordable housing, broke ground on a \$22 million affordable-housing development called the Addison.

The complex east of downtown will provide 77 affordable apartments and 13 market-rate units, with monthly rents ranging from \$328 to \$1,400, depending on resident income.

Nine units will be reserved for residents earning at or below 35 percent of the area median income; 68 will be for residents earning at or below 60 percent of that income; the remaining 13 will be market-rate units.

Financing will be provided through a variety of bank, state and city loans and private tax-credit funds.

"We've been working closely with the mayor and City Council to develop a concept and plan that will provide residents with brand-new, safe and clean affordable and workforce housing," Housing Trust president and CEO Matthew Rieger said in a news release.

In Sarasota and Bradenton, the time for talk about workforce housing is over. Finally, both cities are doing something about it.



▲ HIDE CAPTION

The Housing Trust Group broke ground June 4 on an apartment project dubbed the Addison. The complex, on Sixth Avenue East in Bradenton, will feature 77 affordable apartments and 13 market-rate units. [Rendering provided]