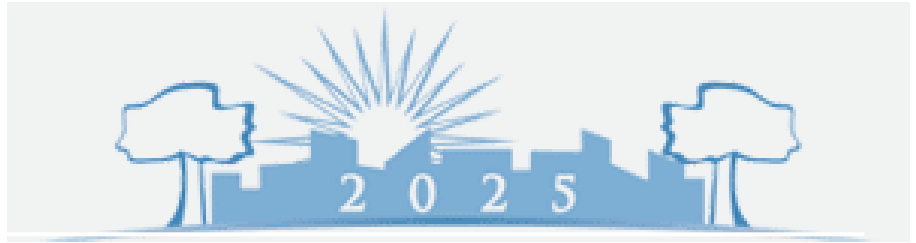


April 25, 2007

LPA Transmittal to BCC



LAKE COUNTY FLORIDA



Horizon 2025

The Lake County Comprehensive Plan

Housing Element—At a Glance

Elements of the Comprehensive Plan

Future Land Use

Capital Improvements

Transportation

Housing ✓

Conservation

Public Facilities and Services

Intergovernmental Coordination

The purpose of the Housing Element is to guide Lake County in developing appropriate goals, objectives and policies that demonstrate the County's commitment to meet the identified needs of all of our residents. In addition, this element intends to develop alternative housing policies and strategies for coordinating a wide range of public and private sector programs to meet the County's current and future housing needs.

Proposed Housing Options:

- By 2008, the County shall consider a trust

fund for the purpose of renovation of affordable housing units;

- Provide density bonuses for low income housing;
- Permit reduced lot sizes and open space requirements;
- Permit zero lot line and cluster development;
- Expedite permit review process for affordable housing projects

Adopted Housing Options:

- All the items listed above;
- Permit accessory housing such as granny flats;
- Require new development to reserve a portion of total units for affordable housing;
- Utilize tax increment financing and other tax reduction programs

Special points of interest:

- 2005 American Community Survey median income \$45,198
- Year 2000 15% of families below poverty level
- Year 2005 ACS 10.2% of families below poverty level
- 2000: 70% owner occupied homes; 2005 80% (ACS)

A need for affordable housing?

According to the Shimberg Center for Affordable Housing at the University of Florida, and if construction trends continue on their present path, by 2025 the County will need an additional 67,189 "affordable" single family homes and an additional 5,844

"affordable" multi-family units to meet the projected demands based on our current population growth.

"Affordable housing," means housing for which monthly rents or monthly mortgage payments, including taxes, insurance, and

utilities, do not exceed 30% of that amount which represents the percentage of the median adjusted gross income for the household or person indicated.

Challenges and Opportunities

Challenges

As noted on the previous page, the biggest challenge facing the County will be in facilitating the provisioning of an adequate supply of affordable housing options for low and moderate income residents given that presently the County does not participate in the creation of affordable housing units—neither rental nor owner occupied.

Another challenge that has recently been identified is the reduction of building activity in the County. Some of the consequences of this economic downturn have already been felt in other divisions of the Growth Management Department and could make the implementation of additional demands on the development community to address affordable housing untenable.

Opportunities

The need for affordable housing, not only in Lake County but nationally, is increasing and has begun to garner greater attention from not only the public sector but also private employers and the development community. ‘Workforce housing’, and ‘employer-assisted housing’ (to name a few) are some of the new catch phrases that are being used to supplement the term ‘affordable housing’ that is so often associated with low income and persons of poverty.

As we work to adopt Planning Horizon 2025, the County is presented with an excellent opportunity to initiate partnerships with public and private sector organizations so that we can work together to meet the needs of all of our future residents.

Implementation Actions

Contingent on Board direction, staff will:
Update land development regulations to reflect policy recommendations in 2025 comprehensive plan.
Coordinate with Affordable Housing Advisory Committee and LPA to make recommendations to BCC on Community Renewal Trust Fund options.
Explore creation of public-private partnerships to produce affordable housing units in the County.
Continue to explore additional options for enhancing the provisioning of affordable/workforce housing in the County.
Identify areas in the County that could benefit from rehabilitation efforts.
Initiate coordination of affordable/workforce housing efforts with all municipal governments of the county.