

## **ITEM TITLE:**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA URGING THE STATE LEGISLATURE TO AMEND THE LIVE LOCAL ACT TO ALLOW FOR MUNICIPAL-BASED MEDIAN INCOMES RATHER THAN THE AREA MEDIAN INCOMES CURRENTLY UTILIZED IN THE LIVE LOCAL ACT

(Sponsored by Commissioner Castro)

## **BRIEF HISTORY:**

The Live Local Act purports to provide certain zoning benefits and changes if at least 40% of the residential units in a development are dedicated to attainable rental housing of 120% Area Median Income (AMI) or less. Given that municipalities experience significant variations in land values, construction costs, and average incomes, creating barriers that make it more difficult for workforce housing to be financially feasible in certain cities under a single countywide affordability schedule.

As such, the City wishes to urge the legislature to allow municipalities to utilize municipal-based income and affordability calculations rather than a single countywide Area Median Income standard would create greater fairness and opportunity across all communities, ensuring that more municipalities can attract and sustain workforce housing consistent with the goals of the Live Local Act.

## **ATTACHMENT(S):**

1. Draft Resolution