

DIA Small Scale Multi-Family Housing Grant

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This program is designed to encourage smaller multifamily residential development projects within Downtown to accelerate development activity, achieve the Downtown population goals established by the CRA and fill the economic gap that exists between achievable rents/NOI and development costs. In the case of this program, the gap has been pre-determined on a neighborhood or district basis and current and projected rent-growth, eliminating the need for a financial gap analysis of individual projects that comply with the criteria below. This program may not be used in combination with the Multi-Family Housing REV grant program or DPRP but may be used in combination with FAB-REP or Retail Enhancement for ground floor activation within the project, and in conjunction with the Façade Grant Program where available. However, under no circumstance is any cost or expense eligible for reimbursement under more than one program.

- The amount of the grant is determined by the number of units developed, plus
 - Provision of housing in targeted districts.
 - Design factors identified below.
- Program eligibility: To be eligible for the program the development must develop at least 4, but no more than 24, new multi-family rental or condominium housing units of at least 700 square feet each in Downtown Jacksonville.
 - The DIA will confirm compliance with the eligibility requirements and additional commitments made by the Developer upon completion, and also through additional monitoring as needed.

Small Scale MF Grant: The grant amount per unit shall not exceed \$10,000 payable upon completion of the project unless at least 20% of the units are 1,000 square feet or greater and configured for 2 or more bedrooms, in which case the maximum for the qualifying units will increase to \$15,000 per unit. The actual grant award amount will be determined by the following factors:

- To qualify for the Grant, any on-site parking associated with such project must be situated behind the housing structure, unless otherwise approved by exception.
- \$6,000/unit for a project of not less than 4 units located in Cathedral or LaVilla District (units may be scattered site, so long as they are developed and placed into service simultaneously or as otherwise agreed by the DIA) *plus*,
- \$5,000/unit for a project of not less than 4 units located in the Central Core or Church District; or between Park Street and McCoys Creek in the Brooklyn District *plus*,
- \$4,000/unit for a project of not less than 4 units located in the Southbank District between Prudential Drive and the southern district boundary *plus*,
- Up to \$2,000/unit for the development of City-owned lazy / underutilized assets (maximum amount only if purchased at appraised market value without other incentives); *plus*,
- \$1,000/unit for each 2,500 square feet of ground level retail/office/commercial space or balcony or rooftop restaurant/bar accessible by the public directly from the street provided by the project (not to exceed \$2,000/unit); *plus*,

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- Up to \$2,000/unit for enhanced design and quality including unique architectural features and materials in the subject residential building(s) or any visible portion of an associated structured parking garage, or both, beyond minimum compliance with DDRB standards (to qualify for this factor, conceptual plans including exterior materials, must have received DDRB approval) *plus*,
- \$1,000/unit for every 2 units provided in adherence to HUD maximum rent established and maintained at the 80% AMI level and/or enhanced ADA accessibility (not to exceed 50% of total units).

Grant Process:

1. The DIA staff would take the application from the prospective grantee, and make a recommendation to the DIA Board based upon the Small-Scale Multi-Family Housing Grant Factors;
2. The DIA Board would evaluate the staff recommendation and reject or adopt a resolution approving a grant amount and Performance Schedule to be documented by a Redevelopment Agreement agreed to by the Applicant and executed by the Applicant and DIA.
3. Subject to the availability of lawfully appropriated program funding, City Council approval is not required for grants which comply with this program and DIA action is final.