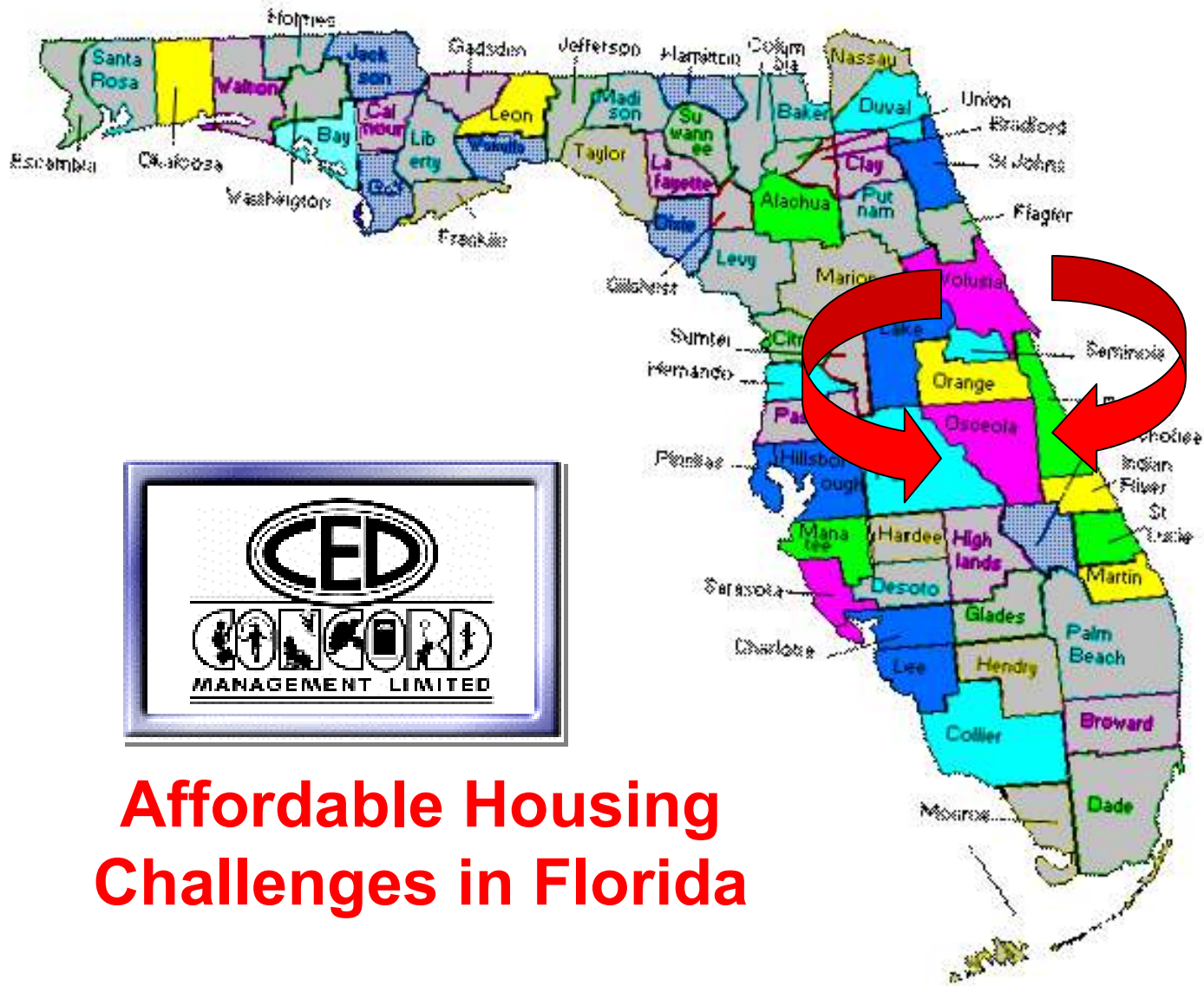


# Panel 2: Challenges and Strategies Rental Housing

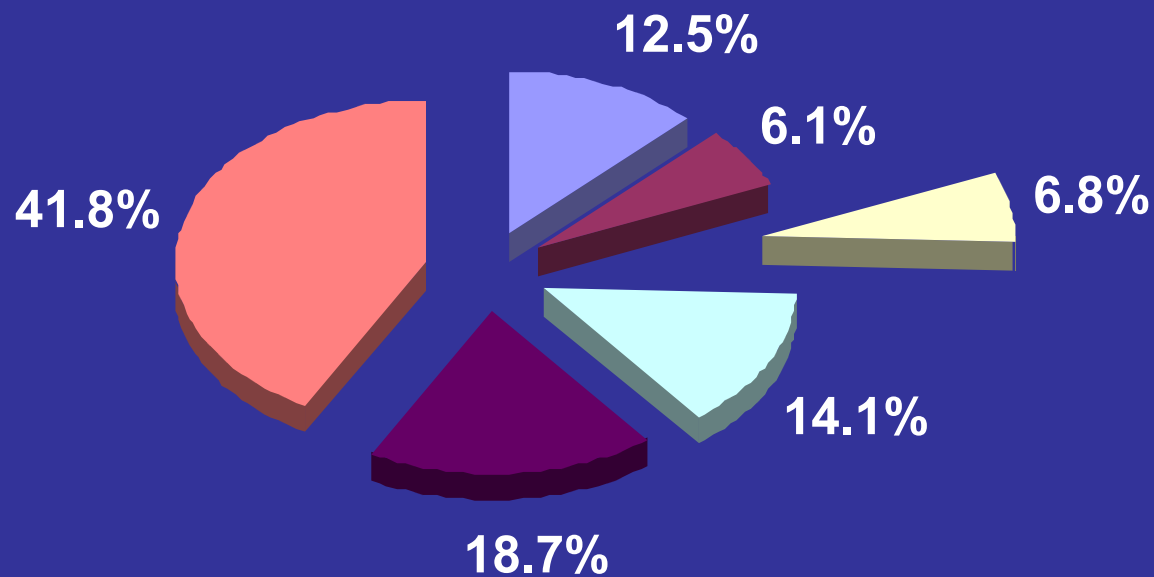
## Scott Culp

- Executive Vice President, CED Companies
- Manages all aspects of the development process for large-scale multifamily projects
- Commissioner, Governor's Affordable Housing Study Commission



## Affordable Housing Challenges in Florida

# Central Florida Households by Income Grouping



## Median Income Group Legend

- 0 - 35%
- +35 - 46%
- +46 - 58%
- +58 - 81%
- +81 - 116%
- +116%

2006 AMI = \$ 57,400

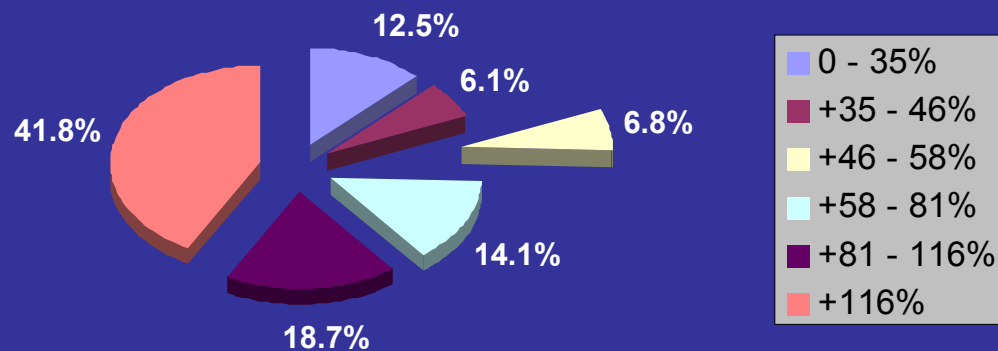
Income Grouping Data based upon 2000 Census information provided by GeoLytics, Inc.

Source for 2006 median income: HUD.

# Who are we required to serve?

## Orlando MSA Income Limits @ 60% AMI

Central Florida Households by Income Grouping



1 Person HH = \$24,120

2 Person HH = \$27,540

3 Person HH = \$ 31,020

4 Person HH = \$ 34,440

5 Person HH = \$ 37,200

# Who are we unable to serve?



**OVERQUALIFIED**

## Orlando MSA Income Limits @ 60% AMI

1 Person HH = \$24,120

2 Person HH = \$27,540

3 Person HH = \$ 31,020

4 Person HH = \$ 34,440

5 Person HH = \$ 37,200

## POLICE OFFICER

Entry Level Salary = \$37,103

Married – 2 children,

spouse is a stay at home mom

# Who are we unable to serve?



## Orlando MSA Income Limits @ 60% AMI

1 Person HH = \$24,120

2 Person HH = \$27,540

3 Person HH = \$ 31,020

4 Person HH = \$ 34,440

5 Person HH = \$ 37,200

## FIREMAN

Entry Level Salary = \$27,617

Married – No children

# Who are we unable to serve?



**OVERQUALIFIED**

## Orlando MSA Income Limits @ 60% AMI

1 Person HH = \$24,120

2 Person HH = \$27,540

3 Person HH = \$ 31,020

4 Person HH = \$ 34,440

5 Person HH = \$ 37,200

## LICENSED PRACTICAL NURSE

Entry Level Salary = \$32,774

Single Mom – 1 child

# Who are we unable to serve?



**OVERQUALIFIED**

## Orlando MSA Income Limits @ 60% AMI

1 Person HH = \$24,120

2 Person HH = \$27,540

3 Person HH = \$ 31,020

4 Person HH = \$ 34,440

5 Person HH = \$ 37,200

## TEACHER – HIGH SCHOOL

Entry Level Salary = \$37,891

Single

# Who are we unable to serve?



## Orlando MSA Income Limits @ 60% AMI

1 Person HH = \$24,120

2 Person HH = \$27,540

3 Person HH = \$ 31,020

4 Person HH = \$ 34,440

5 Person HH = \$ 37,200

## YOUNG COUPLE

Salaries = \$8 & \$10/Hour

Combined Income = \$37,440

Married – 2 children

# How do we increase the band of households we are serving?

