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POINT OF VIEW: Keep housing trust fund money just for housing

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Not a week goes by where you don't see an article, listen to the radio or see a TV segment about the "housing affordability crisis" in the Palm Beach County area.

We are having trouble recruiting essential workers, such as teachers, to our area — primarily because the prices on both for-sale and rental housing have been steadily increasing over the years.

To address this problem, the state of Florida came up with a solution back in 1992, when the state and local housing trust funds — or "Sadowski" Trust Fund — were created, by increasing documentary-stamp taxes on all real estate transactions in order to provide a funding source for the trust funds.

Realtors and builders supported this tax increase for affordable housing back in 1992 and, along with the business community, continue to support the position that all the housing trust funds should be used for affordable housing to this very day.



Cabrera

An important facet built into the trust funds is that they are tied directly to the market. That means that when the real estate market is booming and housing prices begin to rise, more funds are available throughout the state to ensure that the increasing workforce has affordable housing options.



Jennifer Podis

Adopt-A-Family of the Palm Beaches, the nonprofit organization that helps families on the brink of homelessness, built several homes and renovated apartments as one of the lesser-known partners in the \$23.2 million federal grant program administered by the Lake Worth CRA. The 3-bedroom, 2-bath house at 512 H. St. N. in Lake Worth is listed at \$88,500.

This year's projections put the funding amount at \$317 million statewide, with more than \$12.4 million going toward the Palm Beach County area.

The allocation of this funding would go a long way toward helping ease the local housing crunch and would, most importantly, create vital affordable housing, and, in turn, generate jobs and boost the entire economy.

Thankfully, recently, the Florida Senate decided that all of the housing money raised for the trust funds would go

toward housing, thereby honoring the agreement made years ago when the trust funds were created.

The Senate cemented this decision in their budget proposal, and we encourage them to hold to this as they move through budget negotiations. Unfortunately, the Florida House of Representatives recommended that more than half of the money raised for the housing trust funds be diverted for purposes other than housing, sweeping away \$172 million.

But we are hopeful that the House can be swayed on this and adopt the Senate's position on funding.

If we want to continue to recruit new businesses and to take care of our existing community by recruiting new teachers and other essential workers, we need to have these much-needed funds for affordable housing returned to our community.

With all of that on the line, we ask that the House put the "trust" back into the housing trust funds and join the Senate in using all the housing trust-fund money for housing.

SUZANNE CABRERA, WEST PALM BEACH

Editor's note: Suzanne Cabrera is president and CEO of the Housing Leadership Council of Palm Beach County. The council is a coalition of business, civic and community leaders working to sustain the economic viability of the county by ensuring that housing is attainable for the workforce at all income levels. The Florida House is scheduled to reconvene on Wednesday.

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