



CITY OF SARASOTA

ATTAINABLE HOUSING INITIATIVE

The City of Sarasota recognizes housing affordability as a priority and employs various approaches to serve different populations in our community.

The Sarasota City Commission approved a Comprehensive Plan Amendment (22-PA-04) to increase the opportunity to provide attainable housing along commercial corridors and centers and within the downtown by providing a density incentive to developers when attainable housing is provided on-site.

This initiative is consistent with the Sarasota Transportation Master Plan (Sarasota in Motion) and promotes transit-oriented development that creates more vibrant, livable, and sustainable communities. City staff will carry out a public outreach process to implement the Comprehensive Plan Amendment, through a Zoning Text Amendment that will provide public input opportunities for regulations and details for the density bonus incentive and required attainable housing.

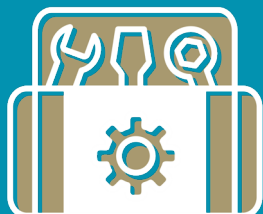
Current Attainable Housing Initiative:

- Provide an opportunity for a density bonus for development projects in exchange for guaranteed attainable housing provided on-site, for a minimum of 30 years.
- Incentivize attainable housing citywide, in the downtown (phase 1) and along major commercial corridors and centers (phase 2).



Scan to learn more!

Tools in our Toolbox for Housing Affordability:



- ✓ Accessory Dwelling Units (ADUs) allowed citywide (except on barrier islands)
- ✓ Multimodal Transportation Impact Fees discount/deferral for attainable housing projects
- ✓ Cottage Court Housing (Flexible lot configurations)
- ✓ Inventory of locally owned surplus public lands suitable for attainable housing
- ✓ Density incentives for attainable housing (RROD, RMF-6, RMF-7 zone districts)
- ✓ Implement workforce housing overlay district ("Missing Middle" Overlay District) allowing for compatible multi-unit housing types
- ✓ Reduce parking requirements for attainable housing citywide
- ✓ Expedited permit review for attainable housing projects
- ✓ Continuous funding for affordable housing as part of the Penny IV surtax renewal

Who Does it Help and How?

Data courtesy of: U.S. Bureau of Labor and Statistics, May 2022 Metropolitan and Nonmetropolitan Area Occupational Employment and Wage Statistics. (Examples; not a comprehensive listing)



Retiree

Household Income: \$30,000

<60% AMI

A retired resident with a recent impairment secures a new, affordable apartment and no longer must worry about increasing rent prices and long wait lists for senior citizen affordable housing projects.

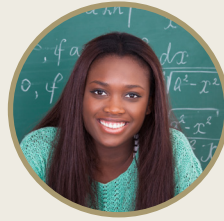


HVAC Technician

Household Income: \$50,410

<80% AMI

An HVAC Technician that was commuting from Parrish to Sarasota decides to rent a new, attainable unit in the City and can now service more households per day with less driving time.



Elementary School Teacher

Household Income: \$62,000

80 - 100% AMI

An elementary school teacher with a young child rents a new, attainable apartment near her place of employment and now has less of a commute time and reduced childcare costs.



Respiratory Therapist

Household Income: \$70,000

100 - 120% AMI

A respiratory therapist that was previously looking to move to a more affordable city can purchase an attainable unit in close proximity to Sarasota Memorial Hospital and walk to work.

	1 PERSON	2 PEOPLE	3 PEOPLE	4 PEOPLE
HOUSEHOLD INCOME UP TO 80% OF AREA MEDIAN INCOME*	<\$51,200	<\$58,500	<\$65,800	<\$73,100
HOUSEHOLD INCOME UP TO 100% OF AREA MEDIAN INCOME*	<\$64,000	<\$73,200	<\$82,300	<\$91,400
HOUSEHOLD INCOME UP TO 120% OF AREA MEDIAN INCOME*	<\$76,800	<\$87,840	<\$98,760	<\$109,680

*Area Median Income (AMI) limits are based upon 2023 median income figures provided by the U.S. Department of Housing and Urban Development (HUD) for the North Port-Sarasota-Bradenton, FL Metropolitan Statistical Area (MSA).

Definitions:

- **Attainable Housing:** The City shall define attainable housing units as meeting the following conditions: affordable to households earning from sixty (60.0) percent to one-hundred-twenty (120.0) percent of the Area Median Income (AMI) in the Sarasota-Bradenton MSA. The attainable housing income range shall be updated annually by the City based on U.S. Housing and Urban Development Department (HUD) data and existing mortgage financing conditions. This definition shall be used in conjunction with the City's attainable housing policies. Incentives associated with attainable housing units within the comprehensive plan, such as density bonuses, shall also be applicable for households earning below sixty (60.0) percent of the AMI. the Sarasota City Plan, such as density bonuses, shall also be applicable for households earning below sixty (60.0) percent of the AMI.
- **Area Median Income (AMI):** The midpoint of an area's income distribution, where 50% earn less than the median and 50% earn more than the median. HUD defines "area" as a Metropolitan Statistical Area (MSA), in the City of Sarasota, this is the North Port-Sarasota-Bradenton MSA.
- **Cost Burdened:** Households that spend more than 30% of their gross income for rent (including utilities) or mortgage costs (including taxes and insurance).
- **Severely Cost Burdened:** Households that spend more than 50% of their gross income for rent (including utilities) or mortgage costs (including taxes and insurance).
 - **Note:** Cost burdened and extremely cost burdened families may have difficulty affording other basic needs such as health care or adequate food and are more likely to report fair to poor health and chronic health conditions.