Statutory Required Notices <u>Live Local Act</u>

What is the Live Local Act?

In 2023, the *Live Local Act* (Committee Substitute for Senate Bill 102), codified as Section 166.04151, *Florida Statutes*, was passed into law and became effective July 1, 2023. The *Act* addresses affordable housing needs by using a combination of funding, tax credits, tax exemptions and land use controls to create incentives for affordable housing.

In 2024, Senate Bill 328 was enacted with the intended purpose of enhancing the 2023 legislation. The amendments made to the *Live Local Act* in 2024 are significant as to both benefits and qualifications. Among those changes, according to a legislative analysis published by the Florida Legislature, are clarification of a developer's ability to build taller buildings, more housing units, or more floor space than normally allowed in exchange for providing more affordable housing units. The amendments trim the ability to build taller buildings next door to single-family homes, ease restrictions on parking for developments close to transit facilities and clarify that affordable units be available for rent, not purchase.

Tax Exemptions

The *Act* contains potential opportunities for tax incentives. Each property owner should review those opportunities with great care and the use of consultants, as may be needed.

Funding and Tax Credits

The *Act* contains potential funding opportunities under several programs. Each property owner should review those opportunities with great care and the use of consultants, as may be needed.

How can the *Act* benefit a property owner?

To use the expedited process using the *Live Local Act*, upon submission of an application (development plan review or building permit), a property developer should indicate an intention to submit under the *Live Local Act* and request expedited processing. To do this, when applying through Citzenserve.com, the property developer should indicate in the scope/project description that you expedited processing is requested and should state the statutory basis entitlement for such expedited processing. Upon review, the City will give higher priority in the processing of an application once it is determined that it qualifies under the *Act*.

Surplus Land

In compliance with Section 166.045(1), Florida Statutes, there are currently no City surplus properties available for purchase. To inquire about surplus properties, please contact the Craig Radzak, Assistant City Manager, at 407-688-5086.