



Reedy Creek Improvement District
Comprehensive Plan

**HOUSING
ELEMENT**

**Part A:
Policies**

INTRODUCTION

The RCID Housing Element addresses the need for suitable housing both within the District and beyond District boundaries. Because the RCID is a major regional employment center, the element's focus is on the housing needs of persons employed within District boundaries rather than its small population of permanent residents. The element analyzes existing and future employee housing needs, evaluates housing market conditions around the District, and identifies any potential gaps between supply and demand. Specific programs to close the gaps, including quantifiable targets for housing production and assistance in the District vicinity, are presented. The element has two major components: the "Policies" component contains the goals, objectives, and policies which will guide the District's housing program during the coming years; and the "Supporting Data and Analysis" component includes an assessment of housing needs for residents and employees.

GOALS, OBJECTIVES, AND POLICIES

GOAL A

It is the goal of the Reedy Creek Improvement District to facilitate the provision of an adequate and affordable supply of housing that accommodates all current and future permanent residents of the District.

Objective 1

To maintain the structural integrity and aesthetic quality of existing residential areas, conserve existing affordable housing within its boundaries, and facilitate the development of new affordable housing (including manufactured and mobile homes) as needed to accommodate the District's existing and projected permanent resident population.

- Policy 1.1: The District shall ensure that the permanent residential areas in the cities of Bay Lake and Lake Buena Vista are maintained in excellent condition. The District will promptly respond to any problems associated with structural deficiencies or visual blight in these areas.
- Policy 1.2: In the event that future development would result in the displacement of either of the existing permanent residential areas, the District shall adopt a resident relocation plan prior to project approval.
- Policy 1.3: The RCID shall ensure that vacant land is made available on the Future Land Use Map to accommodate the development of affordable housing for the projected permanent resident population.

Objective 2

To ensure that RCID planning, development, and building regulations allow the private sector to construct housing, including group homes, foster care facilities, manufactured homes, and mobile homes, within District boundaries.

Policy 2.1: Housing, including group homes, foster care facilities, manufactured homes, and mobile homes, shall be permitted land uses in all areas designated for mixed use development.

Policy 2.2: In the event that new permanent residential development is proposed within designated Mixed Use areas, the District shall adopt performance standards which ensure that such development is buffered or appropriately separated from potentially incompatible adjoining uses also permitted in these areas. These standards shall be adopted prior to the approval of such development.

Policy 2.3: Any new housing in the RCID shall continue to be available to all persons, regardless of race, religion, sex, marital status, ancestry, national origin, physical disability, or color.

Policy 2.4: Any new housing within the RCID shall be located close to employment centers and shall have infrastructure existing or committed at the time of development.

GOAL B

Recognizing the District's historic and projected role as a major regional employment center, it is the goal of the Reedy Creek Improvement District, to the extent required by Chapter 163 Part II, F.S., to facilitate the provision of an adequate supply of affordable housing for any unmet affordable housing need generated by employment growth within the District.

Objective 3

To identify a specific geographic area extending beyond District boundaries within which the District will facilitate the creation of affordable housing opportunities.

Policy 3.1: Because no increase in the District's permanent resident population is projected through 2020 and because increases in employment within the District are projected, the focus of the District's housing programs shall be on facilitating affordable housing production for persons employed within District boundaries.

Policy 3.2: The District's affordable housing programs will be directed within the previously identified geographic area known the Housing Target Zone (HTZ). The HTZ has been defined with the objective of:

- (1) including all land within a 30-minute commute radius of District employment centers; and
- (2) following census tract boundaries to facilitate the collection and updating of demographic and housing supply data.

Current HTZ boundaries are shown in Figures 4-1 and 4-2. Within the HTZ, the District shall place particular emphasis on projects that are close to District employment centers.

Policy 3.3: The District shall update the boundaries of the HTZ as needed but not less than every ten years to reflect changes in travel time, changes in census tract boundaries, and other relevant factors, such as accessibility and the incremental cost of transportation relative to distance.

Policy 3.4: The RCID's activities with regard to housing in the HTZ shall be particularly targeted to "low" and "very low" income households as defined in Chapter 420 F.S., for the Orlando MSA.

Objective 4

To implement an affordable housing program within the HTZ that facilitates access to affordable housing for persons employed within the District.

Policy 4.1: The District shall update its most recent Affordable Housing Study upon the release of Year 2010 Census tract-level data for Metropolitan Orlando and again in 2017. The analysis shall be based on the currently approved East Central Florida Regional Planning Council Affordable Housing Methodology, and at minimum shall include the following components:

- (1) A profile of existing RCID employee housing locations by zip code;
- (2) An updated five-year projection of future employment within the District, a projection of five-year housing needs by income category, an updated housing supply data base, and a comparison of these needs to total housing needs in the HTZ;
- (3) An updated assessment of housing supply in the HTZ during the five-year period and an estimate of unmet needs attributable to employment growth within the District
- (4) An updated determination of any "credits" for past housing production by the District or its major landowners; and
- (5) Updated mitigation measures for closing the gap between demand and supply, if such a gap is determined to exist.

Policy 4.2: Following the update of the Affordable Housing Study following the 2010 Census, the District shall update the housing supply data base in 2014. The District shall ensure that information regarding available affordable housing supply within the Housing Target Zone is made available to those working within the RCID following completion of each Affordable Housing Study and update of the housing supply data base. This material will be distributed at major employment centers within the District.

Policy 4.3: If future updates of the Affordable Housing Study or housing supply data base determine that new or additional implementation activities and measures are needed, then the RCID

Comprehensive Plan shall be amended within 180 days. If two plan amendments have already been adopted in the current year, the amendment will be adopted within 90 days after the beginning of the new year. The amendment will incorporate additional activities and measures which the RCID determines to be appropriate.

- Policy 4.4: Projects outside RCID boundaries which do not meet the affordability criteria described above may receive water or sewer capacity from the RCID through interlocal agreements. In such instances, the developers of such projects shall be required to pass along savings resulting from the District's provision of these services in the form of more affordable sale and rental prices or other public or community amenities.
- Policy 4.5: The District shall work with public transit providers to increase the availability of public transportation between the District and affordable housing projects or areas. As appropriate, the District shall also work with the major landowners and private transportation companies to consider the feasibility of private transit services (including shuttle buses, vans, etc.) between affordable housing and District employment centers.
- Policy 4.6: The RCID will consider modifications to its stormwater permit fees (for example, allowing such fees to be paid in interest-free installments over five years) as a means of reducing front-end developer costs for affordable housing projects in the Reedy Creek drainage basin.
- Policy 4.7: To the extent feasible, the District will ensure that rental units created through affordable housing programs sponsored by the District or its major landowners meet the Housing Finance Agency requirements to remain affordable for a specified period of time.
- Policy 4.8: All hearings or public meetings conducted by the RCID regarding housing shall continue to be publicly noticed.

Objective 5

To work collaboratively with the primary employers within its boundaries to ensure that affordable housing opportunities are provided to local employees.

- Policy 5.1: The RCID will work with the District's primary employer to establish a Housing Information component in their recruitment and/ or employment processes.
- Policy 5.2: The RCID will encourage the District's primary employer to continue to develop housing for its employees, similar to its current Vista Way, Chatham Square, and The Commons programs (currently housing some 5,452 employees in multi-family apartments developed and operated by the employer).
- Policy 5.3: The RCID will encourage the District's primary employer to pursue a range of strategies to facilitate the production of rental and for-sale housing within the HTZ. These strategies should be structured to offset any unmet affordable housing need generated by employment growth within the District as determined by each future update of the District's Affordable Housing Study. Among the strategies to be considered are:

- (1) Investments in federal low income housing tax credit (LIHTC) programs, particularly where such investments enable new rental housing units to meet HUD affordability criteria for “very low” income employee households. The designated units should be selected so that they match the housing needs identified by household size to accommodate any potential market mismatches.
- (2) Silent second mortgages for “low” and “very low” income employee households. Through this program, the primary employer would make second mortgage loans and defer repayment until the units are resold. Implementation of this program will require setting an upper limit on the purchase price of the unit, and could be implemented at particular projects selected to encourage short commutes (such as the Southlake project) or could be made available for use throughout the HTZ.
- (3) Mortgage interest rate subsidies for “low” and “very low” income employee households. This would also require setting an upper limit on the purchase price of the unit and could be targeted to specific units or made available for use throughout the HTZ.

Policy 5.4: The District and/ or primary employer within the District will be granted credit for providing affordable housing units in the HTZ even if the units are built before an unmet need for affordable housing is determined to exist. Credit for 100 percent of the units will be awarded, provided that 50 percent or more of the units are targeted to “low” and “very low” income households in the Orlando MSA and the remainder of the units are targeted to moderate income households.

Policy 5.5: The following additional activities may be employed by the RCID and primary employer to achieve the objective of providing additional affordable housing units, provided that the activity or combination of activities has the benefit of reducing the costs of the unit by at least 5 percent:

- (1) Acquisition and donation of land for affordable housing development within the HTZ.
- (2) Affordable housing construction outside of the District but within the HTZ, which is provided with assistance by RCID or an employer within RCID.
- (3) Direct rental assistance provided by RCID; or employers within RCID; to “low” and “very low” income households.
- (4) Participation in community service projects such as Habitat for Humanity.
- (5) Technical assistance to nonprofit organizations involved in the provision of affordable housing or housing services within the HTZ.
- (6) Down payment assistance to persons employed within the RCID.
- (7) Transportation assistance between affordable housing projects and employment locations within the RCID.

- (8) Any other activities identified in this element or developed in the future relating to the provision of affordable housing units within the HTZ.

Policy 5.6: The RCID will encourage employers within its boundaries to provide job training and other programs creating economic opportunities for “low” and “very low” income persons. By providing a stable and reliable income source, such programs can assist “low” and “very low” income households in obtaining adequate housing.

Policy 5.7: The RCID will encourage the continued participation of the primary employer in the Second Harvest Food Bank program, providing food for “very low” income households and thereby providing greater disposable income for shelter and other needs.

Policy 5.8: The District shall encourage lessees, tenants, and third party employers not directly affiliated with the primary employer to participate in RCID housing programs.

Objective 6

To maximize the effectiveness of District housing programs by coordinating and collaborating with adjacent jurisdictions and other public agencies.

Policy 6.1: The District shall continue to work with the East Central Florida Regional Planning Council (ECFRPC) in its ongoing efforts to assess affordable housing needs and develop solutions to meeting unmet needs. The District shall actively seek representation on any ECFRPC task force created to address the issue of affordable housing.

Policy 6.2: The District shall work cooperatively with adjacent local governments to facilitate the production of affordable housing and assure that a sufficient supply of land to meet affordable housing needs is retained within the HTZ. Interlocal agreements with Orange County shall be developed as necessary and appropriate to create affordable housing opportunities within the Horizons West area to the north and northeast of District boundaries.

Policy 6.3: Interlocal agreements governing any future deannexation of land from the District into the adjacent counties shall address the issue of affordable housing. The receiving county will be encouraged to explore affordable housing opportunities within the area being deannexed.

Policy 6.4: The District shall support efforts to partner with Orange, Osceola, Lake, and Polk counties, and other jurisdictions as appropriate, to develop performance standards, policies, and developer incentives to encourage/ facilitate development of innovative communities and affordable housing. The District shall also support public/private partnerships between developers and local governments, including the District’s major landowners and nearby local governments, to produce affordable housing.

Policy 6.5: To the extent feasible and appropriate, future affordable housing activities of the District and its primary employer shall be integrated with State and County programs, such as the SAIL (State Apartment Incentive Loan) program, SHIP (State Housing Initiative Partnership) program, and HOME (Home Investment Partnership) program. Although the District is ineligible to receive such funds directly, they may assist nonprofit developers who receive

these funds, thereby further improving the affordability of housing.



Reedy Creek Improvement District
Comprehensive Plan

**HOUSING
ELEMENT**

**Part B:
Supporting Data and Analysis**

PURPOSE

The purpose of a Housing Element is to set forth the goals, objectives, and policies a community will follow to ensure that its current and future residents are provided with adequate housing. This does not present a significant challenge within the Reedy Creek Improvement District because the existing population is very small and no growth is anticipated. However, since the District includes a major employment center, this element focuses on the affordable housing needs of persons *employed* within District boundaries. The District's activities with regard to affordable housing are primarily targeted to "low" and "very low" income households, as defined in Chapter 420 F.S., for the Orlando Metropolitan Statistical Area (MSA).

The Housing Element includes a discussion of existing housing and projected housing needs for the residents of Bay Lake and Lake Buena Vista. It continues with a discussion of employee-generated housing needs, presenting the findings of a 2008 Affordable Housing Study which assessed projected employment growth, affordable housing supply, and any unmet needs for affordable renter- and owner-occupied housing.

Goals, objectives, and policies are included in the preceding part of the Housing Element.

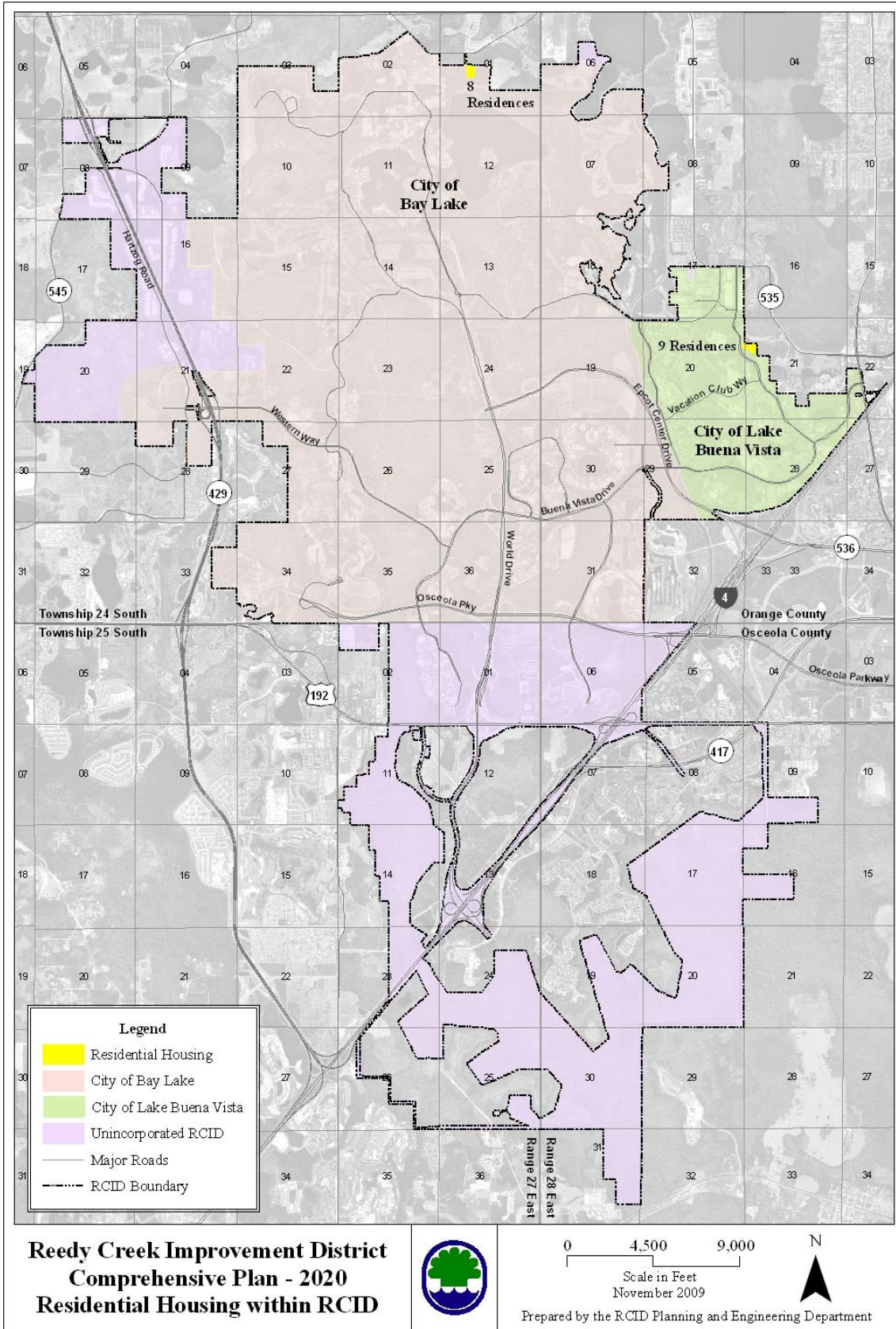
HOUSING PROFILE OF THE DISTRICT

PERMANENT HOUSING

In 2009, the RCID had a permanent population of 43 residents living in 17 manufactured homes. The supply of housing in the District is sufficient to meet the needs of these residents. The homes are in two licensed mobile home parks, one in Lake Buena Vista off of Buena Vista Drive, and the other in Bay Lake. The Lake Buena Vista complex has 9 units and a permitted capacity of 9 units. The Bay Lake complex has 8 units and a permitted capacity of 12 units. Housing costs for these residents fall within state guidelines for affordability, i.e., expenses for housing of no greater than 30 percent of gross monthly income.

Figure 4-1 shows the location of all permanent housing units in the District. There are no other housing types within District boundaries. Although group homes and foster care facilities are permitted in all Mixed Use areas, these housing types do not currently exist. All housing within the District has complete plumbing, central heating, complete kitchens, and air conditioning. There are no publicly subsidized units, nor are there any homes listed on the Florida Master Site File, the National Register of Historic Places, or local historic inventories.

Figure 4-1: Residential Housing within RCID



TOURIST HOUSING

There are three types of transient housing for visitors to the District: hotel rooms; interval ownership units; and campsites. Table 4-1 includes a breakdown of these units and the average daily population by unit type. Tourist housing types are described below.

Table 4-1: Permanent and Transient Housing Within the RCID

Type	Units	Average Population
Permanent Housing	17	43
Transient Housing		
Hotel Rooms	28,267	90,433
Interval Ownership	3,792	16,016
Campsites	1,208	3,992
Total Transient	27,088	110,441

Note:

Population for transient housing is based on average guests and occupancy rates per housing type.

Hotel Rooms

There are currently 25 operating hotels with 27,943 rooms; one hotel with 324 rooms is undergoing extensive renovation and is projected to reopen in early 2010 which will bring the total operating hotels to 26 with 28,267 rooms.

Most of the hotel rooms have one bedroom / one bathroom floor plans; multiple room suites are also available in all deluxe and moderate hotels and in one of the value hotels.

Interval Ownership Units

There are 3,792 interval ownership units within the District. These are typically suites that include kitchens and living areas.

Campgrounds

There are 799 campsites for RV and tent campers and 409 cabins at Fort Wilderness. The campground visitor amenities include comfort stations with toilets, showers and laundry facilities for tent and RV campers. The cabins include kitchens and living areas.

EMPLOYMENT-GENERATED HOUSING NEEDS

Since the adoption of the 1991 Comprehensive Plan, the District's Housing Element has focused on the housing needs of persons employed within RCID boundaries. Although the District has only 43 residents, it has an employment base of about 60,000 workers. These employees represent a broad range of incomes

and household types. The District's adopted policies and programs strive to encourage an adequate supply of affordable housing for employees and their households. Historically, this has included measures to assist employees in finding suitable housing, and encouraging measures to support the development of affordable housing within the vicinity of the District.

The District's affordable housing efforts are focused within a "Housing Target Zone" (HTZ) that encompasses most of the southwest quadrant of greater Orlando. The purpose of the HTZ is to recognize the distribution pattern of employee residences and concentrate affordable housing programs within that area. In essence, the HTZ is the "commuter-shed" for the District. Although some employees live beyond this zone, the HTZ has been mapped to provide all employees with an opportunity for affordable housing within a reasonable commute of District employment centers.

The District completed an Affordable Housing Study in 1996 to fulfill the requirements of a 1992 Compliance Agreement between the District and the Florida Department of Community Affairs. The purposes of the Study were:

- To refine the boundaries of the HTZ in a manner that permitted easy monitoring.
- To assess unmet affordable housing needs arising from employment growth during the 1990-1995 and 1995-2000 periods.
- To suggest appropriate mitigation measures to serve any unmet needs for "low" and "very low" income workers for the 1995-2000 period.

Since the completion of the 1996 Affordable Housing Study the District has updated the study three times: in 1998, 2005, and 2008.

SUMMARY OF THE 2008 AFFORDABLE HOUSING STUDY

Purpose and Approach

The 2008 Affordable Housing Study had three major tasks:

- Analyze and update the HTZ geography,
- Analyze and project the demand for affordable housing generated by employment growth within the RCID, and
- Analyze and project the supply of affordable housing within the HTZ for the 2009-2013 planning period to determine if adequate affordable housing supply will exist to accommodate the future demand for affordable housing that will be generated by employment growth in the RCID.

The analysis was based on the currently approved East Central Florida Regional Planning Council (ECFRPC) Affordable Housing Methodology which was adopted in 1999 and which currently serves as the guiding methodology for all Development of Regional Impact applications across the State of Florida. The methodology also includes updates developed in conjunction with the ECFRPC during 2005-2008 and is consistent with other housing analyses recently reviewed and approved by ECFRPC.

First the HTZ was updated based on the housing location patterns of the existing employees of the RCID. Next the historical employment growth within the RCID was analyzed to project the annual employment growth within the District for the 2009-2013 planning period. The annual employment growth was then converted into demand for affordable housing utilizing models created by the ECFRPC. The overall demand for affordable housing that will arise out of the normal growth patterns within the HTZ was also projected.

The supply of affordable housing was then analyzed for three categories: (1) for-sale, (2) apartment for-rent, and (3) private for-rent. To estimate the supply of for-sale housing, the volume of sales transactions within the HTZ as shown in the property appraisers' databases of the four counties included within the HTZ was analyzed for 2007 and used to represent for the average supply available on an annual basis over the five-year planning period. To estimate the for-rent housing, data provided by Charles Wayne Consulting was utilized to determine the supply of commercial apartment units within the HTZ. Vacancy rates and rental rates were analyzed to arrive at the total volume of vacant units that can be expected to accommodate for-rent demand on an annual basis on an annual basis. The volume of private residences that are in the rental market was estimated utilizing U.S. Census, University of Florida Bureau of Economic and Business Research (BEBR), and Consumer Price Index (CPI) data to estimate vacant supply within the HTZ

Lastly, the supply of affordable housing available on an annual basis was compared to the demand for affordable housing generated annually by the RCID and the overall market within the HTZ to determine if the HTZ has sufficient supply to accommodate all of the future demand.

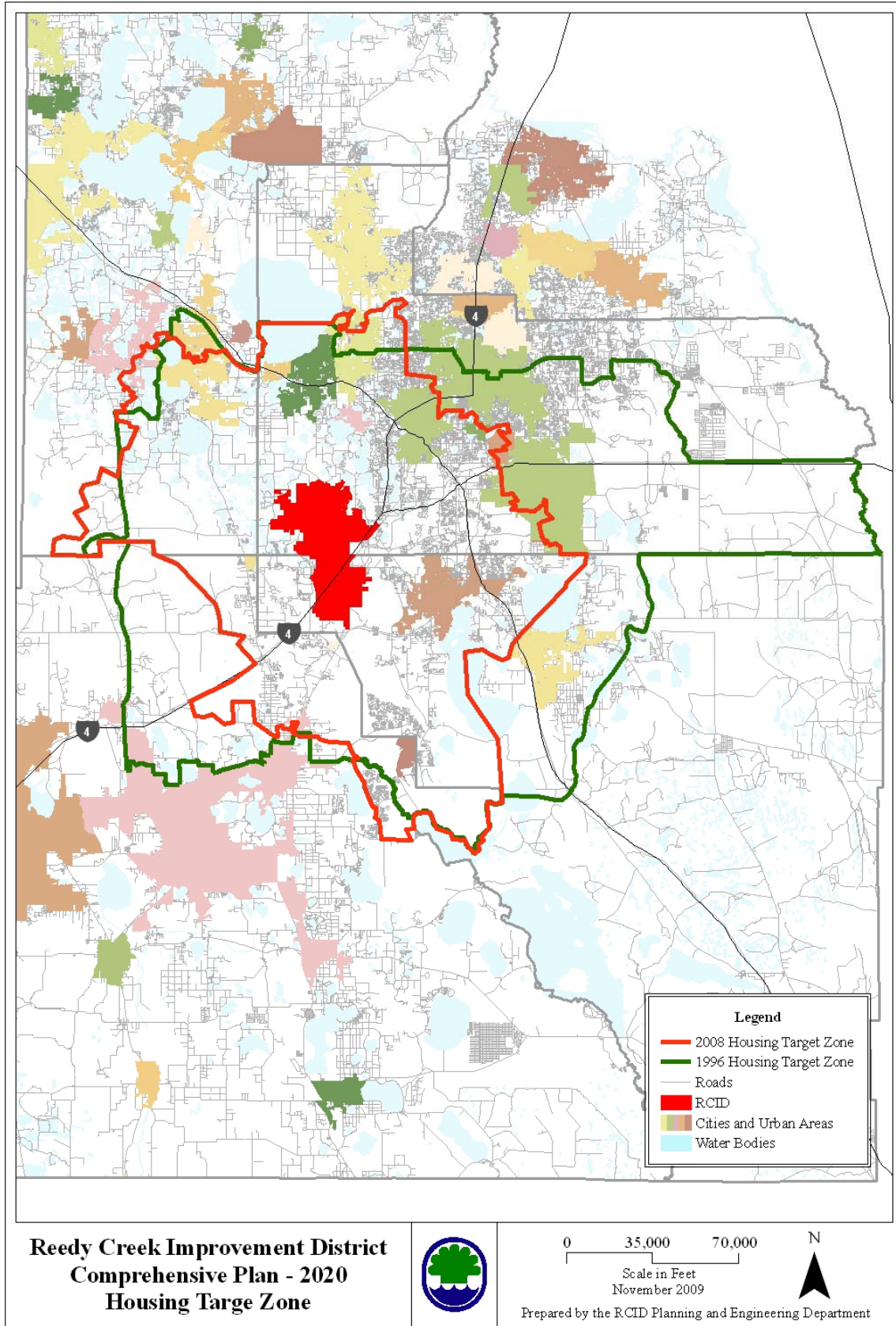
Housing Target Zone

The HTZ outlines the trade area within which the supply of affordable housing is inventoried. The HTZ represents the geographic boundary within which a new employee should expect to be able to find cost appropriate housing. The 2008 HTZ boundary was updated based on the housing profile of existing RCID employees which deviates from the ECFRPC affordable housing methodology which defines an appropriate HTZ boundary as the lesser of a 10-mile/20-minute drive time surrounding a site.

A geographical profile based on a breakdown of existing RCID employee housing by zip codes was generated which shows a large number of zip codes beyond the 10-mile/20-minute boundary that contain greater than 1,000 RCID employees. It appears reasonable to conclude that not all housing requirements and alternatives for RCID employees can be met within the 10-mile/20-minute boundary. Due to the sheer magnitude of employment within the RCID, the reliability of using the existing housing patterns to determine the appropriate HTZ boundary is very high. The existing housing patterns of RCID employees also takes into account the realistic transportation issues impacting the commutes of RCID employees. Over time it is natural for the existing employees to migrate to locations with more efficient access to the RCID and locations that are economically sufficient given the commuting cost / salary trade-off.

In defining the updated 2008 HTZ boundary only zip codes containing more than 967 employees were included. These zip codes represent the areas where a large enough number of employees are concentrated to conclude that these zip codes represent locations where the commuting / housing costs to salary trade-off is in equilibrium for RCID employees. The update 2008 HTZ boundary is shown in Figure 2-2.

Figure 4-2: 2008 Housing Target Zone



Housing Target Zone Demographic Profile

A detailed analysis of the demographics of the updated 2008 HTZ and the greater Orlando Metropolitan Statistical Area (MSA) was prepared and can be found in Appendix C – Reedy Creek Improvement District – Affordable Housing Study October 31, 2008. A summary is presented below.

Population, Gender, and Race – The HTZ boundary contains a population of just over 725,000 with roughly 266,000 households and an average number of persons per household of 2.73. In comparison the MSA has a population of over 2 million with almost 811,000 households and an average number of persons per household of 2.59. The split between males and females is more or less equivalent in each area at 50 percent male to 50 percent female. The race breakdown is also comparable for except for Hispanics which make up 31 percent of the population in the HTZ compared to 22 percent in the MSA.

Age – The median age of the residents within the MSA (37) is slightly higher than that of the HTZ (35). The overall distribution of residents by age bracket is almost identical for both areas with 35 percent under 25, 44 percent between 25 and 54, and 21 percent 55 and older.

Household Income – The median household income in the HTZ is 11 percent higher than in the MSA—\$57,700 compared to \$56,200. The average household income of the HTZ is estimated to be just under \$67,000 compared to just under \$61,000 for the MSA. The income distribution by household is very comparable with over 50 percent making greater than \$50,000 and 30 percent making less than \$35,000.

Education – The overall distribution of education in both areas is very similar with nearly 24 percent having at least a bachelor's degree and less than 20 percent having no high school diploma.

Housing Units, Tenure, and Status – The HTZ contains about 303,000 housing units of which just over 265,000 occupied. In contrast, the MSA contains 923,000 housing units with 811,000 occupied. The occupancy rate for both is 88 percent. Within the HTZ, 64 percent of the housing units are owner occupied compared to 67 percent within the MSA.

Housing Year – On average, housing units within the HTZ are newer than those located within the MSA. Roughly 34 percent of all homes in the HTZ were built after 2000, while only 27 percent of homes built within the MSA were built after 2000.

Units in Structure – The breakdown of number of units in structure is nearly identical between the HTZ and the MSA. In both cases, 60 percent of the units are single family detached. In both the HTZ and the MSA, seven percent of housing units are located within structures containing 20 or more units.

Number of Bedrooms – Within both the HTZ and the MSA 66 percent of housing units contain 2 or 3 bedrooms. Housing units containing one bedroom are also identical in both areas at 10 percent.

Means of Transportation – The transportation base for the HTZ is 358,296 workers or 49 percent of the population. Of this group, 80 percent drive alone to their workplace and 14 percent carpool. Only two percent of workers within the HTZ utilize public transportation and one percent either walk or bike to work. The MSA contains 1.15 million workers of which 81 percent drive alone to work and 12 percent carpool. As with the HTZ, only two percent of workers in the MSA utilize public transportation and two percent walk or bike to work.

Travel Time to Work – Within the HTZ, seven percent of workers travel less than 10 minutes to their place of

employment, while 26 percent travel between 10 and 19 minutes. Approximately 52 percent of workers in the HTZ travel between 20 and 44 minutes to work and only five percent travel more than one hour. The average travel times are comparable within the MSA.

RCID Affordable Housing Demand

Based on historical employment growth, the RCID is projected to add 1,105 new employees annually during the next five years. (In light of the current recession it should be noted that employment within the RCID has declined during 2009 and will most likely not increase during 2010.) Costar, an online comprehensive commercial real estate database, was used to distribute employees within the RCID by industry. ES-202 wage data provided by the Florida Agency of Workforce Innovation was used to assign an average wage to each employee category. Regional specific household headship rates and single versus multi worker household rates by income level were utilized to translate the annual employee growth into an annual demand for affordable housing by household income.

Affordable housing impact are evaluated based on the net demand for affordable housing created within three income categories: (1) very low, (2) low, and (3) moderate. The three income categories are based on multiples of the median household income for the Orlando MSA published by the U.S. Department of Housing and Urban Development (HUD). This figure is currently \$59,000. Households in the very low income category are defined as having incomes of less than 50 percent of the median income or \$29,500 or less. Households in the low category have incomes of between 50 and 80 percent of the median income or between \$29,500 and \$47,200. Households in the moderate income category have incomes of between 80 and 120 percent of the median income or between \$47,200 and 70,800.

The ECFRPC produces an affordable housing model which contains all of the formulas and rates necessary to translate employee generation into affordable housing demand. This model was used for each of the 27 employee categories, and then the affordable housing totals were used to arrive at a total demand by income category.

All of the 1,105 employees the RCID is projected to add annually will earn salaries within the very low, low, and moderate categories. These employees will generate demand for 524 annual households, of which 464 annual households will fall within the very low, low, and moderate categories.

The average rental rate and home price that should be deemed as affordable to the households within each of the income categories was determined. Affordable rental rates are based on monthly rental rates of not more than 30 percent of a household's income adjusted for a \$100 utility allowance. The establishment of an affordable housing price was established based on monthly payment of 30 percent of a household's income (including taxes and insurance). The total mortgage amount was calculated assuming a 7 percent interest rate, 30-year term, no points, and a 5 percent down payment.

A rent versus own split was determined using the Consumer Expenditure Survey (CES) created by the U.S. Department of Labor: Bureau of Labor Statistics adjusted to reflect the age make up of the RCID employment.

A similar analysis was conducted to determine the additional annual demand for affordable housing that will be generated by non-RCID employees within the HTZ.

Employment growth within the RCID is projected to generate on average demand for 464 affordable housing units each year over the next five years of which 268 are expected to be for-rent units and 196 are expected to

be for-sale units. The remainder of the HTZ is projected to generate demand for 3,299 affordable housing units of which 1,806 are expected to be for-rent units and 1,493 for-sale units. Total demand in the HTZ is projected to be for 2, 074 affordable for-rent units and 1,689 affordable for-sale units.

Housing Target Zone Affordable Housing Supply

An analysis of for-rent multi-family apartment complexes was made utilizing data provided by Charles Wayne Consulting to estimate the current supply of vacant apartments within the HTZ. Charles Wayne Consulting maintains a database of existing apartment complexes within Central Florida. The database includes information on vacancy rates, rental rates, unit count, etc. Since there are no update and accurate surveys of privately owned non-apartment rental units (single family, mobile home, condo, etc.), Census, BEBR, and CPI data were used to determine the supply of this type of rental housing.

According to Charles Wayne Consulting there are 199 apartment complexes within the HTZ that contain roughly 53,000 apartment units. The average vacancy rate across all 199 apartment complexes was shown to be eight percent. The ECFRPC affordable housing methodology states that the first five percent of vacant multi-family units must be removed to allow for transitional households leaving three percent of the roughly 53,000 apartment units or 1,586 vacant for-rent apartment units. Eight of these units were estimated to fall out of the affordable rental range threshold leaving 1,578 vacant for-rent apartment units available.

A Census based geographic modeling program, Isite by Geovue, was used to determine the number of renter occupied housing units within the HTZ in 2000. This number was then adjusted to account for growth between 2000 and 2008. Based on these calculations, there are 107,610 rental units within the HTZ from which 53,000 rental apartment units must be subtracted to arrive at 54,727 for-rent private residences the apartment units. Based on the 2006 Orlando MSA rental vacancy rate of 7.55 percent provided by the 2006 Census Bureau American Community Survey there are 4,132 vacant for-rent private residences within the HTZ. Rental rates were estimated based on the 2000 Census data adjusted for rental rate appreciation based on the Consumer Price Index for Rent of Primary Residences resulting 3,693 affordable private for-rent units.

In total, the 2008 Affordable Housing Study projects an annual supply of 5,271 for-rent units within the HTZ each year over the next five years. This includes 1,095 very low units, 2,850 low units, and 1,326 moderate units detailed in Table 4-2.

The evaluation of the affordable for-sale housing supply includes all parcel sales (single family, mobile home, and condominium) that occurred within the HTZ from January 1, 2007 to December 31, 2007 obtained from the Orange, Osceola, Polk, and Lake Counties' respective property appraisers. This one year snap shot is the basis for future supply for the next five years. The volume of sale at each price point within the three affordable income groups was calculated to determine that 6,355 home sales occurred within the HTZ during 2007 in which home prices fell within the very low, low, or moderate category as shown in Table 4-3. The aggregate affordable housing supply is presented in Table 4-4.

Table 4-2: Affordable Total For-Rent Affordable Housing Supply

Income Category	Income	Rental Rate	For-Rent Apartment	For-Rent Private	For-Rent Total
Very Low	\$15,811	\$295	0	155	155
Very Low	\$18,750	\$369	0	110	110
Very Low	\$21,250	\$431	1	157	158
Very Low	\$23,750	\$494	1	146	147
Very Low	\$26,250	\$556	19	263	282
Very Low	\$28,550	\$614	67	176	243
Low	\$31,050	\$676	195	272	467
Low	\$33,750	\$744	227	179	406
Low	\$37,750	\$837	343	367	710
Low	\$42,500	\$962	285	385	670
Low	\$46,250	\$1,056	155	442	597
Moderate	\$50,000	\$1,150	100	222	322
Moderate	\$55,000	\$1,275	74	369	443
Moderate	\$60,000	\$1,400	52	200	252
Moderate	\$65,000	\$1,525	38	160	198
Moderate	\$70,000	\$1,650	21	90	111
Total			1,578	3,693	5,271

Table 4-3: Affordable Total For-Sale Affordable Housing Supply

Income Category	Income	Home Price	Annual Supply
Very Low	\$15,811	\$46,905	60
Very Low	\$18,750	\$55,622	72
Very Low	\$21,250	\$63,039	45
Very Low	\$23,750	\$70,455	68
Very Low	\$26,250	\$77,872	44
Very Low	\$28,550	\$84,695	66
Low	\$31,050	\$92,111	88
Low	\$33,750	\$100,121	118
Low	\$37,750	\$111,246	173
Low	\$42,500	\$126,079	306
Low	\$46,250	\$137,204	414
Moderate	\$50,000	\$148,328	503
Moderate	\$55,000	\$163,161	873
Moderate	\$60,000	\$177,994	991
Moderate	\$65,000	\$192,827	1,244
Moderate	\$70,000	\$207,662	1,290
Total			6,355

Table 4-4: Aggregate Annual Affordable Housing Supply

Income Category	Income	Rental Rate	Home Price	For-Rent Total	For-Sale Total
Very Low	\$15,811	\$295	\$46,905	155	60
Very Low	\$18,750	\$369	\$55,622	110	72
Very Low	\$21,250	\$431	\$63,039	158	45
Very Low	\$23,750	\$494	\$70,455	147	68
Very Low	\$26,250	\$556	\$77,872	282	44
Very Low	\$28,550	\$614	\$84,695	243	66
Low	\$31,050	\$676	\$92,111	467	88
Low	\$33,750	\$744	\$100,121	406	118
Low	\$37,750	\$837	\$111,246	710	173
Low	\$42,500	\$962	\$126,079	670	306
Low	\$46,250	\$1,056	\$137,204	597	414
Moderate	\$50,000	\$1,150	\$148,328	322	503
Moderate	\$55,000	\$1,275	\$163,161	443	873
Moderate	\$60,000	\$1,400	\$177,994	252	991
Moderate	\$65,000	\$1,525	\$192,827	198	1,244
Moderate	\$70,000	\$1,650	\$207,662	111	1,290
Total				5,271	6,355

RCID Affordable Housing Impact

Based on the analysis of the affordable housing demand generated by RCID employment growth and the respective supply of affordable housing available within the updated HTZ boundary, there exists an adequate supply of affordable housing in the market to accommodate the annual demand for affordable housing generated by the RCID and all other affordable housing demand originating from within the HTZ. The affordable housing study completed in 2005 reached the same conclusion. Table 4-5 presents a summary of the projected annual supply and demand as shown in the 2008 study..

Table 4-5: Annual Affordable Housing Supply and Demand Summary

Income Category	Income	Rental Rate	Home Price	Annual Supply	Annual Demand	Net Surplus
Very Low	\$15,811	\$295	\$46,905	215	200	15
Very Low	\$18,750	\$369	\$55,622	182	105	77
Very Low	\$21,250	\$431	\$63,039	203	132	71
Very Low	\$23,750	\$494	\$70,455	215	149	66
Very Low	\$26,250	\$556	\$77,872	326	156	170
Very Low	\$28,550	\$614	\$84,695	309	277	32
Low	\$31,050	\$676	\$92,111	555	163	392
Low	\$33,750	\$744	\$100,121	524	204	320
Low	\$37,750	\$837	\$111,246	883	363	520
Low	\$42,500	\$962	\$126,079	976	356	620
Low	\$46,250	\$1,056	\$137,204	1,011	239	772
Moderate	\$50,000	\$1,150	\$148,328	825	296	529
Moderate	\$55,000	\$1,275	\$163,161	1,316	345	971
Moderate	\$60,000	\$1,400	\$177,994	1,243	239	1,004
Moderate	\$65,000	\$1,525	\$192,827	1,442	192	1,250
Moderate	\$70,000	\$1,650	\$207,662	1,401	347	1,054
Total				11,626	3,763	7,863

RCID HOUSING PROGRAMS

As required by Chapter 163, Part II, F.S., the District has facilitated the provision of affordable housing in the past and will continue to do so in the future. The overarching goal of the District’s housing programs is to reduce the share of unmet affordable housing needs within the Housing Target Zone that is attributable to employment growth within the District. Policies in the Element provide specific direction on how this goal may be achieved. In addition, efforts have been directed toward increasing the availability of public transportation between the RCID and affordable housing projects elsewhere.

The most significant contribution made to address the affordable housing needs of persons employed within the District are three apartment complexes provided by the District’s primary employer to serve the affordable housing needs of college and international students.

Vista Way – a 462-unit apartment complex was developed and owned by the District’s primary employer on land formerly within RCID boundaries at the southwest corner of I-4 and SR 535. The parcel was deannexed from the District in 1990. The complex has 116 two bedroom units and 246 three bedroom units and houses up to 2,540 students working within the District. Utilities are included and free transportation is provided to and from work.

Chatham Square – a 448-unit apartment complex was developed and owned by a third party and leased to the District’s primary employer on land formerly within RCID boundaries in the Little Lake Bryan development.

Little Lake Bryan was deannexed from the District in 1993. The complex has 164 one bedroom units, 144 two bedroom units, 84 three bedroom units, and 56 four bedroom units and houses up to 1,856 students working within the District. Utilities are included and free transportation is provided to and from work.

The Commons – a 280-unit apartment complex was also developed and owned by a third party and leased to the District’s primary employer on land formerly within RCID boundaries in the Little Lake Bryan development.

Little Lake Bryan was deannexed from the District in 1993. The complex has 104 one bedroom units, 120 two bedroom units, 40 three bedroom units, and 16 four bedroom units and houses up to 1,056 students working within the District. Utilities are included and free transportation is provided to and from work.

Orange County has approved an additional 288 unit apartment complex for student housing in the Little Lake Bryan area that is planned to house 1,296 students working within the District.