

**KEEP
SAFE
MIAMI**

Funding and Finance Guide



Introduction

The purpose of this guide is to help Miami nonprofit and for-profit affordable multifamily property owners and operators identify and better understand resilience project financing and funding.

The guide identifies funding for:

- Grants, loans, subsidies and incentives, available now or potentially available in the next year.
 - Grants are offered through federal and state programs to local governments. Repayment is not expected.
 - Loans include funds from bonds, state or federal loan programs and other debt financing measures.
 - Incentives include tax abatements and utility programs.
- Proactive preparedness and resilient recovery from natural disasters.
 - A few funding resources are only available following a federal or state disaster declaration.
 - Recent [federal legislation](#) will create additional funding opportunities for hazard mitigation. This guide will be updated as these programs are further developed.
- Retrofits that mitigate risks.
 - Specific hazards considered include sea level rise, river and infrastructure flooding, storm surge coastal flooding, hurricane winds and extreme heat.

This guide is intended to be used following a Keep Safe Miami Building Protect Assessment and Portfolio Protect Analysis.

A companion document useful for building owners and operators is the Florida Housing Coalition's (FHC's) [Affordable Housing Resource Guide](#), updated in summer 2020. This FHC guide is a quick reference for affordable housing providers, administrators of local government housing and human service programs and other professionals with an interest in affordable housing. While not directly related to everyday resilience or recovery, the guide identifies funds suitable for building retrofits, which are always an opportunity to build resilience.



Business Case for Building-Level Resilience Improvements

The increasing frequency, intensity and duration of extreme weather events is impacting housing. For instance, data show that insurance premiums are rising and lenders are offloading risky mortgages to taxpayer-supported US government lenders. Predictions suggest these growing extremes caused by climate change will displace families and depress property values. However, in Miami-Dade County, there is a nine-to-one payback on building-level resilience improvements.



Growing Risk:

- U.S. disaster costs over the last five years (2016-2020) exceed \$550 billion—a record. In 2020, the United States has had 22 weather/climate disaster events with losses exceeding \$1 billion each to affect the United States. These events included one drought event, 13 severe storm events, seven tropical cyclone events, and one wildfire event. ([NOAA](#))
- While FEMA classifies 8.7 million properties as having substantial flood risk, the First Street Foundation Flood Model identifies nearly 70% more, or 14.6 million properties with the same level of risk. This means nearly six million households and property owners have underestimated or been unaware of their current risk. ([Floodfactor.com](#))



Displacement:

- 13 million U.S. coastal residents are expected to be displaced by 2100 due to sea level rise. ([Bloomberg](#))

Insurance:

- The number and total value of flood insurance policies has been declining since 2006, meaning that households that purchased a property in coastal areas may be at increased risk of defaulting on their mortgages. ([Marketwatch](#))
- Homeowner windstorm insurance premiums have risen as much as 33% in 2020 in parts of Florida. ([Miami Herald](#))
- U.S. property insurance rates have been increasing for 10 consecutive quarters since Q4 2017 following Hurricanes Harvey, Irma and Maria. This 10-quarter streak tracks with greater storm frequency and intensity and follows 17 quarters of rate reductions from Q3 2014 to Q3 2017. ([Aon](#))

Mortgages:

- “The economic losses and social disruption [of rising seas on coastal housing] may happen gradually, but they are likely to be greater in total than those experienced in the housing crisis and Great Recession.” ([Freddie Mac](#))
- Investors (who bought foreclosed properties following the 2008 housing crisis) are asking what will happen to the 30-year mortgage if lenders can’t estimate the impact of climate [extreme weather] risk over such a long timeline, and if there is no viable market for flood or fire insurance in impacted areas? ([BlackRock¹](#))

- Research shows that, after disaster declared hurricanes, lenders (e.g., JPMorgan Chase, Wells Fargo) increased by almost 10% the share of coastal mortgages offloaded to Fannie and Freddie. Additionally, the odds of an eventual foreclosure rose by 3.6 percentage points for a mortgage originated in the first year after a hurricane, and by 4.9 percentage points for a mortgage originated in the third year. ([National Bureau of Economic Research](#))



Property Value:

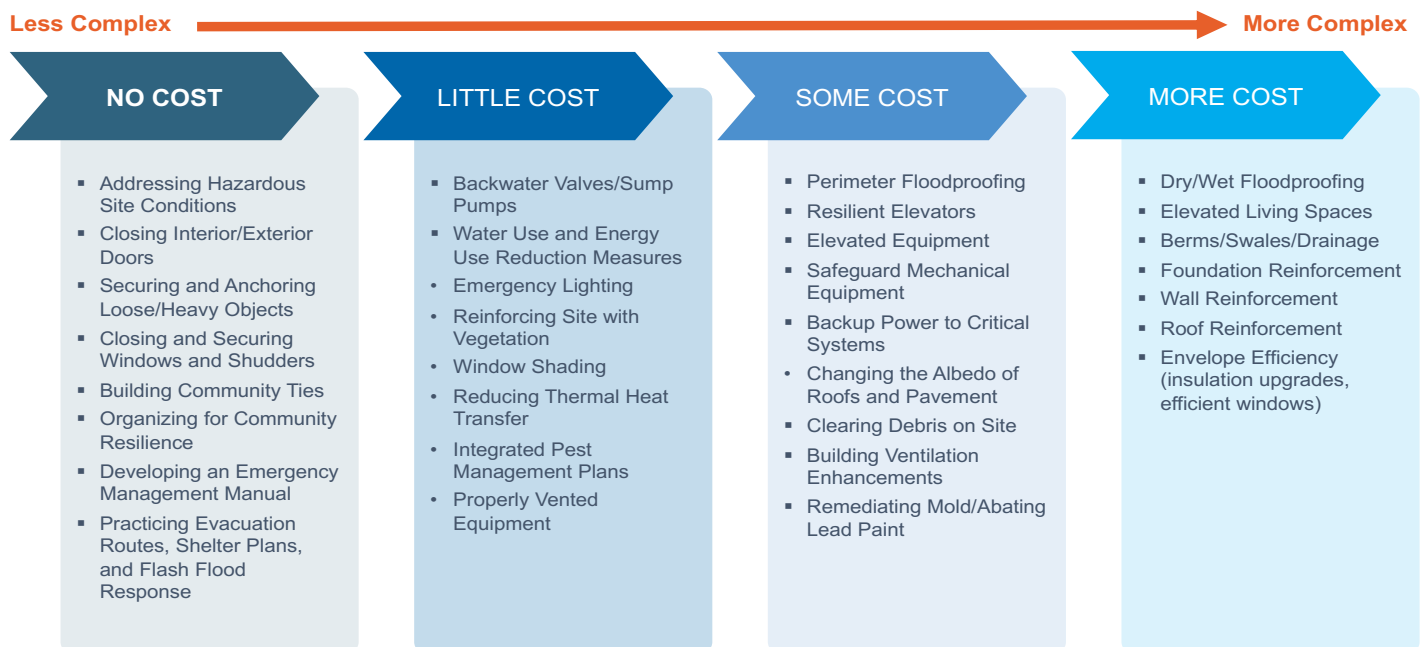
- Without resilience building, estimates are that \$4.2 billion in Southeast Florida property value will be exposed to daily tidal inundation by 2040 and \$3.2 billion in property damage is anticipated from one 10-year storm tide event. ([Urban Land Institute \(ULI\)](#))

Resilience Payback:

- Building-level adaptations in Miami Dade such as floodproofing, elevation, and the addition of permeable surfaces will generate \$9 for every \$1 invested and support 3,190 job years, which is one job per person each year, through 2040. ([Urban Land Institute \(ULI\)](#))

Illustrative Building Resilience Solutions | Relative Cost and Effort

Keep Safe Miami Building Mitigation Strategies Snapshot



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Figure 1: Illustrative building resilience solutions drawn from Keep Safe Miami Mitigation Strategies. Mitigating physical risks from climate change presents building owners and developers with choices about how they use their resources.

CASE STUDY St. John Community Development Corporation

For Eric L. Haynes, Executive Director of St. John Community Development Corporation (St. John CDC) in Miami, finding opportunities to prevent storm-related damage helps drive the company's resilience related decisions.

The organization manages about 150 multi-family units, many of which were built in the 1950s and 1960s, long before development of resilience-focused building codes and practices that are now commonplace in new construction.



“We’re all about prevention,” explains Haynes. “We have hurricane impact windows in most of our buildings. We clean out catch basins on and near our properties at the start of hurricane season and visit throughout the season.”

Haynes notes that sometimes additional measures are necessary. Although these can be costly, they are ultimately worthwhile to avoid larger problems later. “We had flood issues with one of our properties, even during minor rain events,” explains Haynes. Aware of the property’s vulnerability, the company took the next steps to ensure it would withstand future extreme weather events. “We tried exterior floodproofing, but it wasn’t effective. So we commissioned a drainage study and percolation test,” he explains. Using the results from these efforts, St. John CDC was able to update the site to prevent future flood damage.

The company also includes green building initiatives in its resilience strategy. Haynes notes that some materials, such as cool or reflective roofing, have multiple benefits. “They increase resident comfort, lower their cost of occupancy – and extend the life of our building infrastructure,” he notes. “We recently installed an innovative lifetime metal roofing system that should help with everything from wind resistance to heat gain maintenance costs.”

Resident involvement is also a key component of the company’s resilience approach. “We communicate with residents via text before extreme events,” he explains. The company also shares resilience information and updates throughout the year during resident and tenant fairs and through newly-installed digital notification centers in each property. “We want to help residents be agents of their own resilience.”

Resilience is also top of mind for the company when acquiring new properties. Haynes recommends using a risk checklist for assessing new properties. “We check if the potential acquisition is in a low-lying area. We look both at our properties and adjacent properties. We’re thinking about tidal and storm flooding 20 or more years ahead, since we know that will intensify.”

When paying for resilience measures, Haynes emphasizes the importance of making resilience a priority—and using some creative thinking. “We generally use current revenue streams to pay for sustainability priorities,” he says. “We’re looking at our capital infrastructure to stay ahead of risks all the time, and most resilience measures fall into our capital improvement budget. Using property management software and increasing efficiencies elsewhere allows us to shift dollars to property rehabilitation and resilience,” he explains.

St. John CDC also finds funding to self-insure some of its properties, even though the buildings are already insured. “When we have weather impacts on our properties, we opt not to file claims on them,” notes Haynes. “With these older buildings, that could really increase our premiums. So we tend to self-insure on certain events if it is manageable.”

Although St. John CDC had hoped to use COVID-19 Economic Injury Disaster Loan (EIDL) funding from the Small Business Administration for resilience-related improvements, the company determined that the funds would be too slow. “Our priority is to protect the structures in our portfolio from further damage,” Haynes explains. “We’ve found funding in our operating funds and program income instead.”



CASE STUDY Rural Neighborhoods



Rural Neighborhoods, based in Florida City, FL, provides real estate development, asset and property management, community-building, resident services, and disaster response with the goal of helping underserved communities and rural economies. Rural Neighborhoods owns nearly 1,800 rental units and 50,000 square feet of commercial space.

Steven Kirk, President of Rural Neighborhoods discussed his company’s approach to prioritizing resilience and financing in their affordable multifamily portfolio.

Prioritizing Resilience

Since joining Rural Neighborhoods in 1994, Kirk has seen the impact of extreme weather events on buildings firsthand. Over the past several years, he has overseen the company’s transformation to building resilient structures that make sense over the long term.

“I’ve had an opportunity to see life cycle issues for buildings we completed over 25 years ago,” Kirk explains. “In that time, I’ve lived through Category 4 and 5 storms and I’ve seen the damage done to buildings, including some of our properties. Our decision-making has changed. There was a period when we did not build beyond code with extreme weather in mind. Now, we make choices based on longer-term maintenance and insurance operating costs, not on trading off resilience for short-term cost savings.”

Knowing that the company is going to own the property in perpetuity makes the choice to use a resilience-based approach clear. “We’re doubling down on resilience,” Kirk notes. “We make the same resilience investments inland in Gainesville as we do in Miami Dade.”

The company’s resilience approach uses several measures to incorporate resilience during each part of the decision making process, from initial financial decisions through maintenance.

Paying for Resilience

“Resilience is the new reality, and we incorporate it into our thinking, including our financial decisions,” says Kirk, who notes that the costs for building in resilience can average about \$150,000 per project. He explains that the key to successfully incorporating resilience is pricing the additional costs in and staying focused on long-term operating costs.

“We invest 10% of the cash flow. It is a difficult choice to make, because you are giving up that earned fee, but you have a portfolio that does not trouble you in year 10 or 15,” he explains.

Tips:

- **Consider your organizational approach to debt structuring.** “Our ability to prioritize resilience is facilitated by structuring debt projects versus investor projects,” says Kirk. “We forgo the short-term cost for the long-term physical stability. We set aside capital as working capital to ensure our projects are bankable.”
- **Let your insurance profile for flood and wind dictate your choices.** Kirk notes that the company builds higher when possible or improves the site and deals with any drainage issues. Sometimes they use insurance proceeds after a storm event for resilience retrofits.
- **Look for funding options.** Kirk notes the importance of using Community Development Block Grant Disaster Recovery (CDBG-DR) or HOME funds to help build in more resilience measures in new construction projects.
- **Make conservative choices.** “If we own 24 properties, we are setting aside \$600-\$700 per unit per year in reserve,” says Kirk. “Others think we are insane, since a more typical annual reserve is \$350. But I do not have to refinance when I need to replace a roof at year 15.”
- **Know how to make trade-offs that don’t sacrifice resilience.** If given a choice between shutters or reducing office space, Kirk chooses the shutters. “All our projects are value engineered, but we don’t touch any of the resilience options in value engineering. Instead, we may cut out a community center and have it funded as a neighborhood project, not a residential project,” he explains.
- **Understand the long-term payback.** Rural Neighborhoods uses materials that will payback over time, such as steel modular design rather than wood and metal roofing over shingles. “The long-term payback makes it the easy choice. Sometimes it is as much as 15% cost increase, but we don’t want to own unhealthy and easily damaged buildings in our portfolio,” he explains.

Five Key Resilience Measures

Resilience is a series of decisions made at each step in the construction process, notes Kirk, who offers five key measures that his company takes to ensure each project meets its resilience goals.

- **Location:** Beyond being the first rule of real estate, location is also a critical part of a building's resilience. "Site selection is a key component to resilience," says Kirk. "We have bought a different parcel of land to move 300 feet out of a velocity zone."
- **Building envelope:** The building envelope withstands most of the impacts from major storms and, accordingly, also provides the biggest opportunities for resilience gains. "When one of our buildings incurs wind and water storm damage, we replace the siding, windows, and doors," explains Kirk. The firm typically replaces vinyl siding with fiber cement siding, which can better withstand severe wind pressure and water intrusion as well as impacts from debris during storms.
- **Site Work:** Kirk admits that making resilience choices with regard to site work can be difficult to make. "They are often expensive and have little visual bang for buck, meaning that the tenants do not necessarily feel their properties are improved," he says. However, he notes that paying more attention to civil engineering, and incorporating stormwater management approaches such as detention ponds and French drains, can make a big difference in keeping a site dry, reaping significant benefit later on.
- **Maintenance:** Kirk suggests not underestimating the value of proper maintenance. "Ensuring drainage systems work properly, shutters are in good repair, and re-caulking when needed—these are all important to the resilience of the building," he notes.
- **Checklists:** Keeping resilience checklists and ensuring they are part of the decision making process can help ensure resilience measures aren't over looked. "We review resilience options as part of our decision making with staff," Kirk notes. "We have a green resilience checklist that is part of our financing decision-making for rehab and new construction."

Spotlight on Solutions: CDFI's

Community Development Financial Institutions (CDFIs) are specialized community based financial institutions with a primary mission to promote community and economic development by providing financial products and services to people and communities underserved by traditional financial institutions, particularly

in low income communities. CDFIs include community development banks and credit unions, and non-regulated institutions such as non-profit loan funds or venture capital funds. To finance mitigation activities via CDFIs, there must be a source of repayment for the funds, which are typically disbursed as loans.

CDFIs in Miami include:

- [Solar Energy Loan Fund \(SELF\)](#)
- [Florida Community Loan Fund](#)
- [Enterprise Community Loan Fund](#)
- [Black Business Investment Fund](#)

Supporting Resident Resilience: Direct Benefit Resources for Miami Residents

To support your residents, ensure they are aware of resources available via the Miami-Dade [Community Action and Human Services Department](#), including Community Resource Centers, Rental Assistance programs, and Utility Assistance. In addition, Catalyst Miami has developed [Disaster Matched Savings Accounts](#), a resource for low- and moderate-income individuals within Miami, Florida neighborhoods to help families build financial stability, and better withstand disaster events.

A Word on Florida Green Building and Resilience

Affordable housing owners are in a unique position because of their commitment to ensuring the housing they create or preserve remains viable. By identifying potential risks and mitigating the long-term effects of our changing climate, owners can protect residents against natural disasters facing the surrounding community. Green building programs, including [Enterprise Green Communities Criteria](#), are designed to provide universal guidance for resilience strategies that protect people and property in regions across the country. Teams can augment the standards with more specific design and construction approaches that respond to their local conditions, including hurricane-force winds, wildfires and stormwater runoff.

Some considerations that are found in most green building programs include, but are not limited to:

- **High Performance with Renewables:** A high performance building can power itself with on-site renewable energy during and after extreme events. Plus, it's better insulated than traditional buildings, and will retain comfortable temperatures with less energy for a longer period of time.
- **Stormwater Runoff:** Strategies that reduce stormwater runoff can yield additional benefits. In some jurisdictions, projects may be able to access [financial incentives](#) or [reduced stormwater fees](#). Minimizing paving reduces stormwater runoff and lowers the temperature of the site. These design and construction approaches promise benefits for disadvantaged and disinvested neighborhoods of color with lower incomes that [tend to be hotter than their higher-income counterparts](#) due to redlining and other racist housing policies.
- **Integrative Design:** Most green building programs require upfront collaborative strategies that help project teams and residents work together to develop a roadmap for discussing resilience throughout development. These projects benefit from an increased sense of shared ownership over public spaces, promote social accountability for upkeep and safety and deepen residents' sense of belonging.

- **Healthy Living Environments:** Green building programs improve the quality of building performance by reducing exposure to toxins, managing the indoor environment, and promoting health through design. These features all allow residents to thrive, promoting a more active lifestyle. For example, aging-in-place features help prevent worsening health issues that can lead to increased isolation and premature moves into assisted living or nursing facilities.
- **Disaster Response:** Green building programs also provide guidance on building features that support needs during and immediately after a disaster, like creating and socializing an emergency plan for building managers and residents, supplying power to critical building systems and accessing potable water during a power outage. In many cities, pressure typically brings water up to the fifth or sixth floor of taller buildings, with pumps used to deliver water to higher floors. If the power grid fails and there is no backup power, residents should have access to potable water from a place within the building.
- Healthy living environments with affordable utility expenses are possible, and are fundamental to resilient communities. Enterprise Green Communities, the standard for sustainable futures, is the nation’s only national green building program designed explicitly for green affordable housing construction. The release of the [2020 Enterprise Green Communities Criteria](#) marks the 15th Anniversary of Enterprise’s commitment to well-designed affordable housing. The 2020 Criteria was developed to translate the collective expertise of leading housing and green building practitioners into a clear, cost-effective framework for all affordable housing types. It addresses five major themes: integrative design, resilience, path to zero energy, healthy living and water.
- Florida is fortunate that the [Florida Green Building Coalition \(FGBC\)](#) provides detailed resilience specifications for housing construction and rehabilitation that are sensitive to Florida’s sub-tropical climate. FGBC offers certification as well as technical assistance to property owners and local governments. Most affordable housing programs in Florida require green building certification, and the FGBC is readily available to provide guidance and certification.

Resilience Project Cost Benefit Analysis

The [FEMA Cost Benefit Analysis Toolkit](#) is an online software tool that quantifies costs and benefits for a range of major natural hazards and project types, including flood, tornado, hurricane wind, earthquake, wildfire, drought, and landslides. The accompanying [user guide](#) is useful to navigate the platform. This tool quantifies the extent to which hazard mitigation measures may reduce injuries, loss of life, hardship, or the risk of future damage and destruction of property.

For instance, the FEMA CBA tool integrates “damage costs of increased injuries and lives lost from degraded critical services during power interruptions.” More information is available in the [FEMA Report on Costs and Benefits of Natural Hazard Mitigation](#).



Miami Forever Bond and Keep Safe Miami Loan Program






The intent of Miami Forever Bond is to build a stronger, more resilient future for Miami, alleviating existing and future risks to residents, the economy, tourism and the city's legacy. The Bond will fund a series of projects that will transform the future of Miami by investing a total of \$400 million in five key categories, which align with the City's most pressing needs: Sea-Level Rise and Flood Prevention, Roadways, Parks and Cultural Facilities, Public Safety and Affordable Housing. The Miami Forever Bond allocates \$100M in part to create and preserve affordable housing units in order to build a stronger more resilient Miami. To apply for resources, you must access the City of Miami pipeline application, through which the City is seeking proposals for construction/permanent financing needs associated with construction/rehabilitation of affordable multi-family rental housing projects and homeownership developments. Properties under this RFP must be located in the City of Miami and must be made available for rental and/or homeownership by individuals or families with extremely low to work-force incomes adjusted for family size. The goal of this application process is for the City to establish an Affordable housing Development Pipeline (AHDP) intended to address the affordable housing needs of the City. The Pipeline RFP is available on the [City's website](#).

The City of Miami has also set aside \$500,000 from their CDBG funds to support projects with up to \$100,000 that emerge from the Keep Safe Miami Training. The Keep Safe Miami Loan Program is designed to provide up to \$100,000 to property owners to improve their properties because of deficiencies identified in the Property Audit as part of the Keep Safe Miami program. Properties must be in the City of Miami with no more than 20 units, of which at least 51% of the units must be rented to low-income households (80% of AMI or less). The funds will be provided as a deferred loan for 10 years with no balance due if the property continues to be occupied by low-income households.






Funding Sources Available

Table 1 provides a list of funding that is available now or could be available within a year for grants, loans, subsidies and incentives. Information is provided indicating the funding type (grant, loan or incentive), the administering entity, the entity or funding program's website, eligible uses, and whether the funding opportunity applies to all or specific risk mitigation categories.






Table 1. Funding sources available now or potentially available within a year for affordable properties owned by nonprofit or private entities in Miami, Florida.

Funding Type G=Grant L=Loan I=Incentive	Name	Administering Entity	Website	Eligible Uses	All Risk Mitigation	Specific Risk Mitigation Categories				
						 Sea Level Rise	 Flooding (River & Infrastructure)	 Storm Surge	 Hurricane (Wind)	 Extreme Heat
G	Hurricane Loss Mitigation Program	Florida Division of Emergency Management	FloridaDisaster.org: Hurricane Loss Mitigation Program	The Hurricane Loss Mitigation program funds activities that promote property resiliency through retrofits made to residential, commercial, and mobile home properties, the promotion of public education and public information, and through hurricane research activities. Florida's Division of Emergency Management created the Hurricane Loss Mitigation Program to act as a specialized, state-funded mitigation program aimed at minimizing damage caused by hurricanes. The program began as an active response to the devastation brought by Hurricane Andrew, specifically to the insurance market in the State of Florida. The program has an annual budget of \$7M, provided by Florida Hurricane Catastrophe Trust Fund.					X	
G	Miami-Dade County CDBG	Miami Dade Community Development Block Grant (CDBG) administered through Miami-Dade County Public Housing and Community Development.	Miami Dade Community Development Block Grant Programs	CDBG funds housing improvements that impact neighborhood revitalization, community economic development, or energy conservation.	X					

(continued)

Funding Type G=Grant L=Loan I=Incentive	Name	Administering Entity	Website	Eligible Uses	All Risk Mitigation	Specific Risk Mitigation Categories				
						 Sea Level Rise	 Flooding (River & Infrastructure)	 Storm Surge	 Hurricane (Wind)	 Extreme Heat
L	Keep Safe Miami Loan Program	City of Miami Community Development Block Grant (CDBG)	City of Miami Request for Proposals & Qualifications	The City of Miami has also set aside \$500,000 from their CDBG funds to support projects with up to \$100,000 that emerge from the Keep Safe Miami Training to improve their properties because of deficiencies identified in the Property Audit as part of the Keep Safe Miami program. Properties must be in the City of Miami with no more than 20 units, of which at least 51% of the units must be rented to low-income households (80% of AMI or less). The funds will be provided as a deferred loan for 10 years with no balance due if the property continues to be occupied by low-income households.	X					
L	City of Miami HOME Investment Partnerships Program (HOME)	City of Miami Housing and Community Development Department	City of Miami Request for Proposals & Qualifications	HOME funds affordable housing development and/or redevelopment to benefit extremely low-income households up to workforce households. The City of Miami has a pipeline RFP process for HOME funds.	X					
L	Green Rewards	Fannie Mae	Fannie Mae Green Rewards	The Green Rewards program applies to New ENERGY STAR® appliances, energy efficient HVACs, WaterSense labeled low-flow fixtures, LED lighting, solar photovoltaic (PV) systems. The program offers lower pricing, up to 5% more loan proceeds, and a free Energy and Water Audit Report to finance smarter, greener property improvements.						X






(continued)

Funding Type G=Grant L=Loan I=Incentive	Name	Administering Entity	Website	Eligible Uses	All Risk Mitigation	Specific Risk Mitigation Categories				
						 Sea Level Rise	 Flooding (River & Infrastructure)	 Storm Surge	 Hurricane (Wind)	 Extreme Heat
L	Miami-Dade County Documentary Stamp Surtax (Surtax)	Miami-Dade County Public Housing and Community Development	Miami Dade Request for Applications, Proposals, Qualifications	This Fiscal Year 2020 Surtax and SHIP seeks proposals to address unmet needs in affordable housing including multi-family rental housing, small developments, elderly, workforce, and public housing developments, including innovation projects.	X					
L	Miami-Dade County HOME Investment Partnerships Program (HOME)	Miami-Dade County Public Housing and Community Development	Miami Dade Request for Applications, Proposals, Qualifications	HOME funds the rehabilitation of existing units, conversion of nonresidential uses to residential uses, acquisition of existing units as well as reconstruction and new construction.	X					
L	Miami Forever Bond	City of Miami	City of Miami Request for Proposals & Qualifications	The City of Miami has a pipeline RFP process for the Miami Forever Bond. The Miami Forever Bond allocates \$100M in part to create and preserve affordable housing units in order to build a stronger more resilient Miami. The dual aims are to Develop and invest in Affordable Housing solutions and also to Initiate and continue Affordable Housing studies, plans and assessments. Proposals are accepted for the construction, rehabilitation, permanent financing needs associated with construction/ rehabilitation of affordable multi-family rental housing projects as well as the construction and permanent financing of homeownership developments with five units or more. The bond measure passed in 2017, and several tranches of funds have been allocated since 2018.	X					

(continued)

Funding Type G=Grant L=Loan I=Incentive	Name	Administering Entity	Website	Eligible Uses	All Risk Mitigation	Specific Risk Mitigation Categories				
						Sea Level Rise	Flooding (River & Infrastructure)	Storm Surge	Hurricane (Wind)	Extreme Heat
L	Naturally Occurring Affordable Housing (NOAH) Preservation Rehabilitation Loan Program	Miami-Dade County Public Housing and Community Development	Miami Dade Request for Applications, Proposals, Qualifications	The Naturally Occurring Affordable Housing (NOAH) preservation rehabilitation loan is from documentary stamp surtax loan funds and is intended for 1-20 unit properties.	X					
L	CDFI Lending	Solar and Energy Loan Fund (SELF)	SELF: Multifamily Non-profit and Community Energy Improvement Loans	SELF has flexible unsecured financing options for multifamily, commercial, non-profit and community development energy efficiency and climate resilience rehab projects through a partnership with Inclusive Prosperity Capital (IPC) out of Connecticut				X	X	
L	State Apartment Incentive Loan (SAIL)	Florida Housing Finance Corporation	Florida Housing Finance Corporation State Apartment Incentive Loan	SAIL intends to bridge the gap between primary financing and the total cost of development. Loans are available to individuals, public entities, not-for-profit or for-profit organizations that propose the construction or substantial rehabilitation of multifamily units affordable to very low-income individuals and families. The program is very competitive.	X					
L	CDFI Lending	Florida Community Loan Fund (FCLF)	Florida Community Loan Fund	FCLF provides financing for new construction or substantial rehabilitation of affordable housing and community facilities. FCLF commits early in a project, structures terms to meet cash flow needs of borrowers, assumes higher risks in underwriting, and may provide free technical assistance from third party providers or FCLF staff.	X					

(continued)

Funding Type G=Grant L=Loan I=Incentive	Name	Administering Entity	Website	Eligible Uses	All Risk Mitigation	Specific Risk Mitigation Categories				
						 Sea Level Rise	 Flooding (River & Infrastructure)	 Storm Surge	 Hurricane (Wind)	 Extreme Heat
I	Better Buildings	HUD	US DOE Better Buildings®	The Better Buildings program is a finance navigator that identifies funding resources and partners for improvements.						
I	Power to Save	Florida Power and Light	Power to Save	FPL's Power To Save program includes an energy audit and energy saving measures such as low-flow shower heads, weather-stripping and caulking. The program is free to utility bill payers who are at 200% of the poverty guidelines in select neighborhoods.						X
I	Miami Dade Water Reduction Rebate	Miami-Dade Water and Sewer	Miami Dade Water Conservation	The Water Reduction Rebate is available for water-efficient toilets, showerhead exchanges and free faucet aerators.						
I	Property Assessed Clean Energy (PACE)	Finance providers	Florida PACE Counterpointe SRE Ygrene Renew Financial	Florida is a PACE-enabled state. There are several authorized PACE financing providers in Florida. Note that providers are private companies driven by profit motives and that PACE can increase taxes. In addition to covering energy efficiency and renewable energy improvements, Florida PACE programs finance hurricane protection improvements. PACE incentives are placed on the property tax assessment and are available to multifamily property owners.					X	X
I	Weatherization Assistance Program	Miami-Dade County Community Action Agency	Florida Dept of Economic Opportunity Miami Dade Home Weatherization Assistance Multifamily Weatherization Initiative Fact Sheet (PDF)	For Multifamily properties, the Weatherization Assistance Program is on hold at this time. Weatherization Assistance Program dollars can be used to apply solar reflective coating, install solar screens, repair or replace inefficient cooling units, and/or repair or replace water heaters.						X

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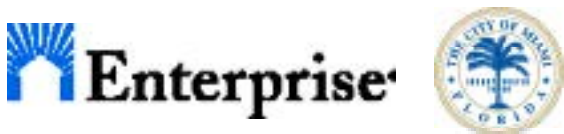
Katherine Burgess, Urban Land Institute

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