



Florida Cannot Afford **NOT** to Spend Housing Trust Fund Money on Housing



The revenue in the state and local housing trust funds for Fiscal Year 2010/2011 was \$213.9 million; only 37.5 million was appropriated for housing. \$174.3 million was swept to general revenue. The \$174.3 million that was swept would have generated \$805.3 million of housing sold, rehabilitated or built, with total economic impact of \$1.335 billion and 13,241 jobs.

The substantial rehabilitation of the Viridian apartment complex (pictured above) created 102 jobs on-site. The Viridian (formerly known as the Columbian Apartments) has federal Section 8 subsidies which would have been lost either due to disrepair or redevelopment for high-end housing if it had not been preserved using state and local housing trust fund monies. Sage Partners, a Tampa developer, was able to preserve 188 apartments for some of Florida's most vulnerable populations, including extremely low income seniors, and disabled veterans, who would otherwise be homeless.

