

# The Nexus Between Housing and Economic Development

St. Lucie County's Path to Identify Solutions

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# Workforce Housing

Economic Development's Missing Piece



**Economic  
Development**



**Workforce  
Development**



**Workforce  
Housing**

# Housing Impacts:

## Economic Development

- Available Workforce
- Business Attraction
- Site Selection
- Cost of Living



# Housing Impacts:

## Local Economies

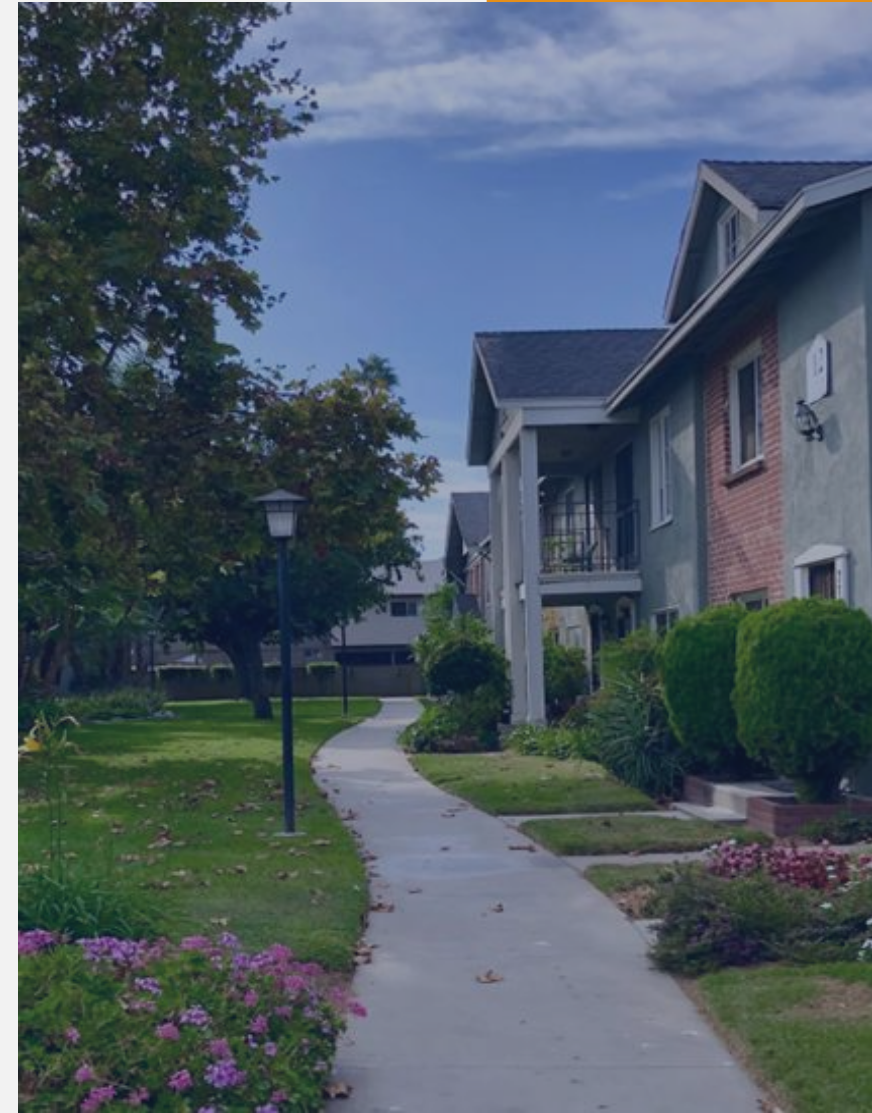
- Small Businesses
- Consumer Base
- Resiliency



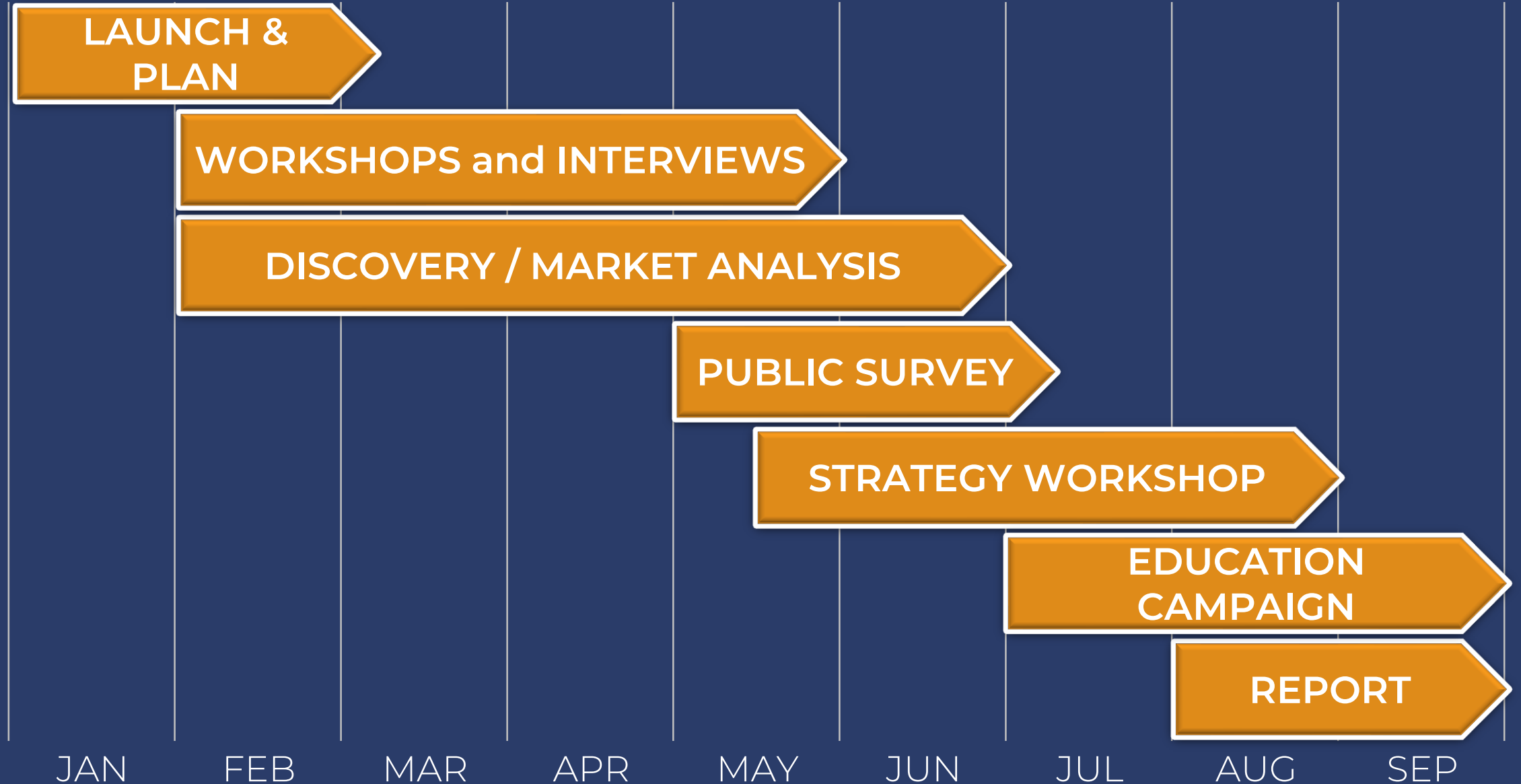
# Housing Impacts:


## Communities

- Availability of Services
- Essential Workers
- Economic Diversity
- Options for Seniors



# Project Overview and Timeline





**St. Lucie  
County  
Housing  
Challenges**

**1 in 5**

County Residents 70+ Years by 2040

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**40%**

Projected Increase in Florida  
Property Insurance in 2023

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**72%**

Total Housing Units that are Single-Family



**St. Lucie  
County  
Housing  
Trends**

**#8**

Metro Area for Net Homebuyer Migration  
(Port St. Lucie: 2020-2022)

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**\$72,172**

Increase in Median Sale Price; 2020-2022

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**4,394 : 8**

Ratio of Single-Family Homes to  
Multifamily Structures built since 2020



The graphic is split into two vertical panels. The left panel features a photograph of a palm tree against a sunset sky, with the text 'St. Lucie County Workforce Affordability' overlaid. The right panel has a solid dark blue background with white and orange text. The text is organized into three sections, each separated by a thin orange horizontal line. The first section shows a large deficit of -47,889 units. The second section shows that 17 out of 20 top occupations earn less than \$59,300. The third section shows that 58% of the workforce is in low-wage industries.

# -47889

Deficit in Housing Units for  
Households at <60% of AMI (2019)

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# 17 of 20

Top Occupations earn less than \$59,300  
(100% AMI for 1-person household)

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# 58%

Of workforce in industries with an  
average wage of less than \$24/hr.

St. Lucie  
County  
**Workforce  
Affordability**

# Addressing the Housing Issue

## What's Already Working?

- Community Land Trusts
- Public-Private Partnerships
- Housing Rehabilitation and Purchase Assistance
- HOME (funding through ARP)
- Community Contribution Tax Credit Program

# Addressing the Housing Issue

## Live Local Act (SB 102)

- Tax credits/exemptions for development, construction, and donations for affordable housing
- Required authorization of multifamily and mixed-use in non-residential zones
- Prohibits county or local governments from passing rent control ordinances

NATIONAL  
ASSOCIATION  
*of* COUNTIES

NACo



## Toolkit for Counties

- ✓ Property tax  
exemptions/abatements
- ✓ Flexibility in zoning/land use
- ✓ Public-private partnerships
- Inclusionary zoning
- Engaging and collaborating with  
local businesses

# Business Community Survey



What is the single most important issue facing St. Lucie County from an economic development perspective:

- 1. Inflationary pressures and the cost of doing business**
- 2. Availability of affordable housing for employees**
- 3. Recruiting a qualified workforce**

# Business Community Survey



Has the lack of affordable workforce housing impacted your business operations?

**Yes: 48.75%**

**No: 37.50%**

**Don't know: 13.75%**

# Business Community Survey



Do you believe the availability of workforce housing will impact your business operations in the future?

	<b>Present</b>		<b>Future</b>
<b>Yes:</b>	<b>48.75%</b>	➔	<b>71.60%</b>
<b>No:</b>	<b>37.50%</b>	➔	<b>17.28%</b>
<b>Don't know:</b>	<b>13.75%</b>	➔	<b>11.11%</b>

# Old Problems / New Approaches

- Partner with local businesses
- Balance new and infill development
- Create flexible and adaptable single-family zoning
- Redefine affordable housing for public and officials







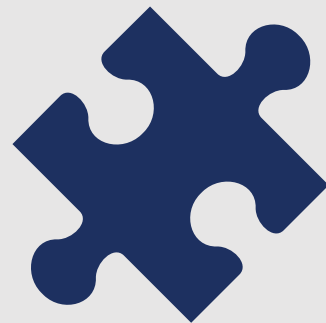
# Next Steps

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Housing Needs Assessment and  
Implementation Plan



**Public Opinion  
Survey**



**Strategy  
Workshop**



**Public Education  
Campaign**

# Where YOU Fit In

- Help distribute our survey:  
<https://www.surveylegend.com/s/4zws>
- Think creatively about your role
- Convene broader conversations
- Work collaboratively on shared goals
- Act with urgency and purpose



*Thank You!*

# Questions?

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**TPMA**

Bold Solutions.  
Empowered Communities.