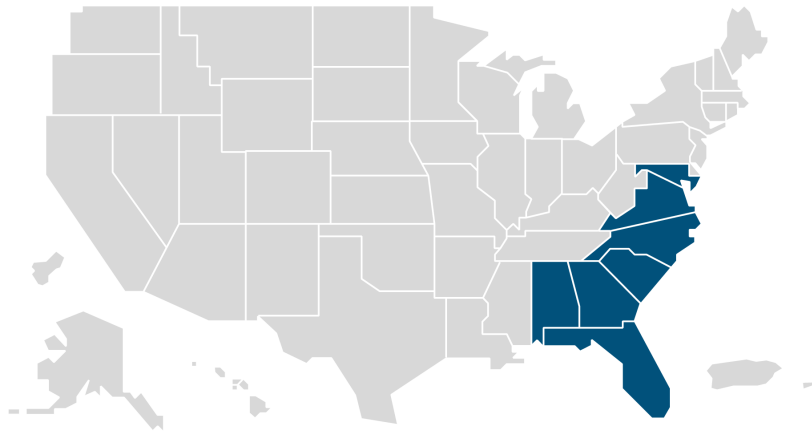


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



MIAMI-FORT LAUDERDALE-WEST PALM BEACH, FL METRO AREA
SUB-STATE REPORT

MIAMI-FORT LAUDERDALE-
WEST PALM BEACH, FL
METRO AREA
Rental, Home
Construction and
Rehabilitation Activities
Economic Basis



\$23.76 MILLION

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$31.84 MILLION

**TOTAL AHP SUBSIDY
INFLATION-ADJUSTED**



\$482.10 MILLION

DEVELOPMENT COST

Development Cost refers to the cost of acquiring land or pre-existing housing units, demolition and/or relocation costs and any costs incurred while constructing, rehabilitating or redeveloping housing.

\$628.38 MILLION

**DEVELOPMENT COST
INFLATION-ADJUSTED**

 **84**

PROJECTS

Projects refers to the distinct use of AHP funding for a specific acquisition, construction or rehabilitation of building(s) or housing unit(s).

 **4,592**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

MIAMI-FORT LAUDERDALE-
WEST PALM BEACH, FL
METRO AREA
Home Purchase
Activities

Economic Basis



\$2.13 MILLION

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank-member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$2.79 MILLION

**TOTAL AHP SUBSIDY
INFLATION-ADJUSTED**



\$33.38 MILLION

FIRST MORTGAGES

First Mortgages refers to the volume and value of first-lien position mortgages financed by lenders in a home purchase activity.

\$44.19 MILLION

**FIRST MORTGAGES
INFLATION-ADJUSTED**

 **453**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

MIAMI-FORT LAUDERDALE-
WEST PALM BEACH, FL
METRO AREA
Rental, Home
Construction and
Rehabilitation Activities
Economic Impact



\$1.47 BILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with rental, home construction and rehabilitation enhanced by AHP funding.



10,653 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced rental, home construction and rehabilitation activities.



\$504.58 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

2.35

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home construction and rehabilitation of affordable rental and housing units.

All dollars are in inflation-adjusted dollars.

MIAMI-FORT LAUDERDALE-
WEST PALM BEACH, FL
METRO AREA
Home Purchase
Activities

Economic Impact



\$153.19 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with home purchases, enhanced by AHP funding.



1,066 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced home purchase activities.



\$36.77 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

2.33

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home purchases of affordable housing units.

All dollars are in inflation-adjusted dollars.

Expanding the Miami Center for Men



The Miami Rescue Mission has served the homeless of South Florida since 1922. Our Miami Center for Men had been at maximum capacity to provide not only emergency services but transitional programs to help men restore their lives and move back into the community as productive and happy people.

With the tremendous help of the Federal Home Loan Bank of Atlanta, the mission was able to expand its transitional housing program by 78 units. The property is on an adjacent lot next to the main center and not only provides transitional housing but has a large general meeting area with offices for staff.

The men who are placed into this project, which we call the “Annex,” have already demonstrated their desire to move forward with their lives, including through employment, skills development and eventually permanent housing.

The Miami Rescue Mission is extremely grateful to SunTrust Bank and its partnership with the Federal Home Loan Bank of Atlanta. They have always worked with us, and the best thing is that people are being helped and their lives are forever changed.

Rev. Ronald Brummitt

CEO/President

