



# CHED

COALITION FOR HOUSING AND  
ECONOMIC DEVELOPMENT OF LAKE COUNTY

## Who We Are ...

CHED is a public/private partnership comprised of community leaders and trailblazers working towards transforming the lives of citizens through innovative housing and economic development. Our goal is to increase housing access to the entry level workforce of Lake County. We seek to be transformational, not transactional - to increase quality of life. Through our studies, evaluations, and recommendations of best practices, we consider the “greater good” for current citizens and future citizens. Our holistic approach to planning and development will serve the future and provide a foundation for the creation of generational wealth for individuals and municipalities.



## Who We Serve...

**The Workforce:** CHED creates housing opportunities for those that are collectively the largest contributor to the fiscal success and sustainability of a community. The workforce is defined as people who earn between \$42,000 and \$90,000 annually and can afford homes priced between \$160,000 and \$300,000

**Municipal Leaders:** CHED serves municipal leaders by providing data, studies, and innovative concepts for housing and economic development to help set your community apart and prepare for a thriving future.

**The Community:** CHED formulates recommendations and prototypes that are holistic and elevate the economic opportunity for the entire community. Our outcomes will not only serve the community now, but the community in the future as well.

# Our Impact on the Future...

A sustainable community offers economic opportunity and stability for multiple demographics and industries to create a diversity in revenue streams producing economic resilience. Cultivating developments that provide a place for its residents to live, work, and play, encourages reinvestment within the community in the future resulting in long-term sustainability.

Central Florida presents unique challenges in its current economic climate that have the potential to cause an imbalance that may derail communities in the future. Lake County recently completed a study “Workforce Housing Master Plan: Preserving, Creating, and Diversifying” which indicates the primary stressor on the workforce housing efforts needed for diversification was due to two sectors that receive the highest subsidies: low income households and 55 and up developments. To further clarify, the growing population of retirees and seniors in Florida are driving up the development costs of homes specifically for the workforce. The economy required for the 55 and up infrastructure is also creating lower income jobs, resulting in the need of even more low-income housing. This leaves a void in development of workforce housing.

The 60+ seniors will account for 56.9% of Florida’s population growth by 2030. This will result in the largest demographic in the state receiving subsidies such as reduced impact fees and increased homestead exemptions. In addition, they will place higher demand on public services and government programs related to retirement and medical care. Below are some ways that 55 and up communities are straining the workforce specifically:

- 55 and up communities have an average of a 30% higher than average sales price driving up pricing and motivating developers to build them for higher profits
- 55 and up communities predominately create low wage service sector jobs
- The tax burden is falling on the workforce to support the infrastructure expenses for 55 and up communities
- Attracting quality teachers, police officers, firefighters, medical professionals, and other essential workers is becoming increasingly difficult for top employers due to the price of housing.

Preliminary studies and data indicate that we are quickly approaching a breaking point. CHED proposes that municipalities consider the following approach to avoid potential revenue deficits:

- Host a workshop, courtesy of CHED for your municipal leaders and planners
- Develop incentives for developers to pursue building workforce housing

The CHED team appreciates your consideration and your willingness to be a part of creating economically sustainable communities for the future. If you are interested in learning more or participating in CHED’s initiatives please contact Kent Adcock at [2021CHED@gmail.com](mailto:2021CHED@gmail.com)