



Butler's Preserve Community Executive Summary

Habitat for Humanity of Greater Orlando (HFHGO) is dedicated to eliminating substandard housing through constructing, rehabilitating and preserving homes; advocating for fair and just housing policies; and providing training and access to resources to help families improve their shelter conditions.

HFHGO's newest community, Butler's Preserve, is currently turning a previously blighted, 38-acre parcel of land into a community of simple, affordable homes. When completed, this development will have 59 homes serving as a center of neighborhood revitalization on a piece of property in the Malibu Groves area that was vacant for more than 20 years.

Groundbreaking for Butler's Preserve was in July 2014. With 29 homes completed to date, this community is increasing affordable housing opportunities in Orlando by making new homes available for purchase by low to very low income families and individuals who earn 30-75% of the Area Median Income. Each approved Habitat homeowner is required to complete 300-500 sweat equity hours at one of our Habitat build sites or ReStores before taking ownership of their new homes. They must also complete 34 hours of home buyer education classes focused primarily on financial literacy, but also covering home maintenance, fire safety, personal security and community involvement. Through their commitment to our program, we see adults gaining confidence, building community with each other, and taking greater responsibility for their own lives. Each homeowner will purchase their new home with a 0% interest, 30 year loan through HFHGO structured with affordable mortgage payments that never exceed 30% of the owner's monthly income.

We are requesting funding in the amount of \$687,395 from the City of Orlando toward the construction cost of the final 16 homes in our Butler's Preserve community. With support from individuals, corporations, foundations and OCHFA to date, HFHGO has successfully secured the funding and resources required to build 43 of the 59 homes in Butler's Preserve. There are 29 homes already completed and 5 homes currently under construction. Additionally, nine local builders are committed to each fund and construct a home in five days during our Home Builders Blitz event June 6-10, 2016.

The final 16 homes are slated to be constructed from start to finish between the last week of June 2016 and September 2017. HFHGO has already invested \$482,723 in land and infrastructure costs for the 16 homes and has a plan in place to secure at least \$873,814 in private funding and donated materials by the end of 2016. With an additional \$128,828 expected in reimbursements for school and sewer fees, HFHGO anticipates a funding gap of \$687,395 needed to construct the final 16 homes and stay on schedule for completion of Butler's Preserve by September 2017. We are respectfully requesting that the City of Orlando consider meeting our gap in funding with an investment of \$687,395 toward the construction of the final 16 homes in Butler's Preserve.