

RESOLUTION 2025-27

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF BELLEAIR, FLORIDA, OPTING OUT OF PROVIDING THE 80-120% AMI “MISSING MIDDLE” PROPERTY TAX EXEMPTION TO DEVELOPMENTS THAT WOULD OTHERWISE QUALIFY PURSUANT TO SECTION 196.1978, FLORIDA STATUTES; AND PROVIDING FOR AN EFFECTIVE DATE HEREOF.

WHEREAS, Section 196.1978 (3), Florida Statutes, contains the “Live Local Act Property Tax Exemption,” which requires the Pinellas County Property Appraiser to exempt rental properties from ad valorem taxation if the properties meeting certain requirements under the Live Local Act; and

WHEREAS, Section 196.1978 (3) (d) 1.a., Florida Statutes, provides an ad valorem tax exemption of seventy-five percent of the assessed value of the units in qualified multifamily projects that are used to provide affordable housing to house natural persons or families whose annual household income is between 80 and 120 percent of the median annual adjusted gross income for households within the metropolitan statistical area (the “80 to 120 percent tax exemption”); and

WHEREAS, section 196.1978 (3) (o), Florida Statutes, grants taxing authorities the ability to opt out of providing the foregoing property tax exemption to developments within their jurisdiction that would otherwise qualify if the Town Commission by a two-thirds majority vote finds that the latest Shimberg Center for Housing Studies Annual Report identifies that, in this metropolitan statistical area, the number of affordable and available units is greater than the number of renter households in the metropolitan statistical area in the 0 to 120 percent area median annual adjusted gross income (AMI) category; and

WHEREAS, the Town Commission hereby finds that the latest Shimberg Annual Report identifies a surplus of affordable and available units in the metropolitan statistical area including the Town for those households that meet the income criteria for the 0 to 120 percent AMI tax exemption; and

WHEREAS, this Resolution was duly advertised in accordance with Section 50.011 (1), Florida Statutes; and

WHEREAS, the Town Commission hereby finds that the Town is a taxing authority that is eligible to adopt a resolution to not exempt properties that would otherwise be eligible for the Live Local Act Property Tax exemption with a two-third vote.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF BELLEAIR, FLORIDA, THAT:

Section 1. The Town of Belleair hereby opts out from providing the 80-120% AMI missing middle property tax exemption to developments that would otherwise qualify.

Section 2. This Resolution shall become effective on January 1, 2026.

PASSED AND ADOPTED by the Town Commission of the Town of Belleair, Florida,
this **16th** day of **December, 2025**.

Michael Wilkinson, Mayor

ATTEST:

Christine Nicole, CPM, MMC, Town Clerk

APPROVED AS TO FORM:

Jay Daigneault, Town Attorney