

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: May 6, 2008 [X] Consent [] Regular

Department: Housing and Community Development

Submitted By: Housing and Community Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to: adopt a Resolution approving the Third Amendment to the State Housing Initiatives Partnership (SHIP) Local Housing Assistance Plan (LHAP) for fiscal years 2007-2008, 2008-2009 and 2009-2010; and authorizing various technical revisions to the LHAP for Florida Housing Finance Corporation compliance for the Multi-Family Rental Program, the Special Needs Barrier Free Program, the Special Needs Replacement Housing Program and the Palm Beach County housing Lien Policy.

Summary: The State Housing Initiatives Program provides funding to the Commission on Affordable Housing for various programs designed to assist in the development and preservation of affordable housing. The programs will provide financial assistance to eligible extremely-low, very low, and low income households to make needed repairs to their individually owned residences. The technical revisions to the LHAP were recommended by the Florida Housing Finance Corporation (FHFC) and the Florida Housing Coalition (FHC) to assure compliance with the State SHIP rules regarding required expenditure rates for extremely-low and very-low income households. The technical revisions to existing Commission on Affordable Housing (CAH) programs are necessary to address recent recommendations by the FHFC and the FHC. (Countywide) (TKF)

Background and Justification: On May 18, 1993, the Board of County Commissioners (BCC) adopted it's Affordable Housing Ordinance (No. 93-8 as amended) pursuant to the SHIP regulations outlined by the Florida Housing Finance Corporation (FHFC). The County's Commission on Affordable Housing (CAH) was established by the BCC in 1990 to administer the Robert E. Pinchuck Memorial Housing Trust Fund. The current SHIP Local Housing Assistance Plan (LHAP) adopted by the BCC on April 25, 2006 (R2006-0738) establishes how local SHIP program funds are to be allocated. The SHIP funds are used to facilitate the acquisition and construction of affordable single-family and multi-family/rental housing Palm Beach County. Additionally, under the LHAP, SHIP funding is also used for: foreclosure prevention; utility connection and impact fee payments; Home Ownership Development; Multifamily Rental Development; Disaster Mitigation; HOME Program Match; Rental Housing Entry Assistance; and architectural barrier removal. The new Owner-Occupied Rehabilitation Program and the technical revisions to the LHAP were recommended by the FHFC and FHC to assure compliance with the State SHIP rules regarding required expenditure rates for extremely-low and very-low income households. This new initiative and these technical revisions to existing County SHIP programs will assure future compliance with the State SHIP regulations.

Attachments:

1. Resolution
2. Summary of Amendments
3. SHIP Local Housing Assistance Plan (LHAP)
4. Housing Delivery Goals Chart

Recommended by: Edward R. Powell 4/22/08
Department Director Date

Approved By: Vinita Bonvento 4/29/08
Assistant County Administrator Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT		(see note below)			

# ADDITIONAL FTE POSITIONS (Cumulative)					


Is Item Included In Current Budget? Yes ___ No ___
 Budget Account No.:

Fund ___ Unit ___ Org ___ Object ___ Program Code/Period BG ___-GY

B. Recommended Sources of Funds/Summary of Fiscal Impact:
 Source:

No fiscal impact

C. Departmental Fiscal Review:

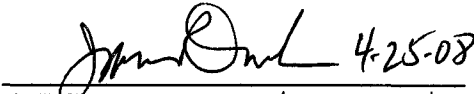


 Shairette Major, Fiscal Manager I

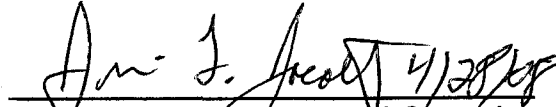
III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

There is no additional fiscal impact associated with this item. The total SHIP funding for FY 2008 is \$8,775,479 and it is estimated to be the same level of funding for FY 2009 and FY 2010.



 OFMB 4/25/08
 CW 4/23/08



 Contract Development and Control
 4/28/08

B. Legal Sufficiency:



 Assistant County Attorney 4/29/08

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

RESOLUTION NO. R-2008 _____

RESOLUTION OF THE BOARD OF THE COMMISSIONERS OF PALM BEACH COUNTY (Local Government) FLORIDA APPROVING THE LOCAL HOUSING ASSISTANCE PLAN AS REQUIRED BY THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM ACT, SUBSECTIONS 420.907-420.9079, FLORIDA STATUTES; AND RULE CHAPTER 67-37, FLORIDA ADMINISTRATIVE CODE; AUTHORIZING AND DIRECTING THE LOCAL GOVERNMENT TO EXECUTE ANY NECESSARY DOCUMENTS AND CERTIFICATIONS NEEDED BY THE STATE; AUTHORIZING THE SUBMISSION OF THE LOCAL HOUSING ASSISTANCE PLAN FOR REVIEW AND APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, THE State of Florida enacted the William E. Sadowski Affordable Housing Act, Chapter 92-317 of Florida Sessions Laws, allocating a portion of documentary stamp taxes on deeds to local governments for the development and maintenance of affordable housing; and

WHEREAS, the State Housing Initiatives Partnership (SHIP) Act, ss. 420.907-420.9079, Florida Statutes (1992), and Rule Chapter 67-37, Florida Administrative Code, requires local governments to develop a one to three-year Local Housing Assistance Plan outlining how funds will be used; and

WHEREAS, Palm Beach County shall receive State funds through the State Housing Initiative Partnership (SHIP) Program; and

WHEREAS, the Palm Beach County Affordable Housing Ordinance established the Robert E. Pinchuck Memorable Housing Trust Fund and provides program financing directly to the Local Housing Assistance Plan; and

WHEREAS, the SHIP Act requires local governments to establish the maximum SHIP funds allowable for each strategy; and

WHEREAS, The Commission on Affordable Housing/Housing and Community Development Department has prepared a three-year Local Housing Assistance Plan for State Fiscal Years 2007-2008, 2008-2009, and 2009-2010, for submission to the Florida Housing Finance Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that:

Section 1: The Board of County Commissioners of Palm Beach County hereby approves amending the 2007-2008, 2008-2009, and 2009-2010 Local Housing assistance Plan with the technical revisions to the Owner-Occupied Rehabilitation Program, the Multi-Family Rental Program, the Special Needs Barrier Free Program and the Special Needs Replacement Housing Program, which were required and recommended by the Florida Housing Finance Corporation and the Florida Housing Coalition as attached and incorporated hereto for submission to the Florida Housing Finance Corporation as required by F.S. ss 420.907 through ss 420.9079.

Section 2: The foregoing Resolution was offered by Commissioner _____ and seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Addie L. Greene, Chairperson -
John F. Koons, Vice Chair -
Karen T. Marcus -
Robert J. Kanjian -
Mary McCarty -
Burt Aaronson -
Jess Santamaria -

The Chairperson thereupon declared the Resolution duly passed and adopted this _____ day of _____, 2008.

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

ATTEST:
SHARON R. BROCK
Clerk & Comptroller

By: _____
Tammy K. Fields
Senior Assistant County Attorney

By: _____
Deputy Clerk

SUMMARY OF AMENDMENT TO LOCAL HOUSING ASSISTANCE PLAN (LHAP)

1. **Program Description (item Q)** – This technical revision defines the Lien Policy for the Purchase Assistance subsidy loans provided by Palm Beach County. (Page 7 of LHAP)
2. **Multi-Family Rental Development Program** - This technical revision provides more clarity regarding the eligibility and terms of “forgivable” loans and “low interest” loans. (Page 22 of LHAP)
3. **Multi-Family Rental Development Program** - This technical revision provides more clarity regarding the Developer Selection Criteria to be used by the Commission on Affordable Housing. (Page 23 of LHAP)
4. **Special Needs Replacement Housing Program** – This program is being added to the 2008-2010 LHAP as a viable option for those homes that are beyond repair. (Page 27 of LHAP)
5. **Special Needs Barrier Free Housing Program** – This program is being added to the 2008-2010 LHAP as an important vehicle to meet the needs of the County’s “special needs” residents. (Page 28 of LHAP)

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PALM BEACH COUNTY

**SHIP LOCAL HOUSING ASSISTANCE PLAN
(LHAP)**



**FISCAL YEARS COVERED
2007/2008, 2008/2009, 2009/2010**

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I. **PROGRAM DESCRIPTION** Chapter 67-37.005 F.A.C. and Section 420.9072, F.S.

A. **Name of the participating local government and interlocal if Applicable:**
Section 420.9072(5), F.S.

Palm Beach County

Interlocal: Yes _____ No X

Name of participating local government(s) in the Interlocal Agreement;

N/A

A copy of the Interlocal Agreement is attached as N/A.

B. **Purpose of the program:** Section 420.9072, F.S. and Chapter 67-37.005(3), F.A.C.
Creation of the Plan is for the purpose of meeting the housing needs of the very-low, low and moderate income households, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing.

C. **Fiscal years covered by the Plan:** Chapter 67-37.002, F.A.C.

X 2007/2008
X 2008/2009
X 2009/2010

D. **Governance:** Chapter 67-37.005(3) and (5) (i) F.A.C. and Section 420.9071(14) F.S.
The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes, and Chapter 67-37.007 Florida Administrative Code. **Cities and Counties must be in compliance with all applicable statutes and rules.** The SHIP Program does further the housing element of the local government Comprehensive Plan.

E. **Local Housing Partnership** Section 420.9072(1) (a), F.S.
SHIP Program encourages building active partnerships between government, lenders, builders and developers, real estate professionals, advocates for low-income persons and community groups.

F. **Leveraging:** Chapter 67-37.007(1) (b) (c), F.A.C. and Section 420.9075(1) (a) and (1) (b3, and (1) (c) Florida Statutes
The Plans are intended to increase the availability of affordable residential units by combining local resources and cost saving measures into a local housing partnership and using public and private funds to reduce the cost of housing. SHIP funds may be leveraged with or used to supplement other Florida Housing Finance Corporation programs and to provide local match to obtain federal housing grants or programs.

- G. Public Input:** *Chapter 67-37.005(3), F.A.C.*
Public input is solicited through face to face meetings with housing providers, social service providers, local lenders and neighborhood associations during monthly advertised meetings of the County's Commission on Affordable Housing (CAH) established and active since 1990. Additionally, open work sessions dedicated solely to the development of affordable housing programs and policies are held. These sessions are open to the public, and include representative from various non-profit and for-profit housing providers, local lenders, realtors, governmental agencies and providers of affordable housing related services.
- H. Advertising and Outreach** *Chapter 67-37.005(6) (a), F.A.C.*
Palm Beach County or its administrative representative shall advertise the notice of funding availability in a newspaper of general circulation and periodicals serving ethnic and diverse neighborhoods, at least 30 days before the beginning of the application period. If no funding is available due to a waiting list, no notice of funding availability is required. In addition to advertising in newspaper, the County will advertise on its website. County staff will also participate in local homebuyers fair and workshops.
- I. Discrimination:** *Section 420.9075(3) (c), F.S.*
In accordance with the provisions of ss.760.20-760.37, it is unlawful to discriminate on the basis of race, creed, religion, color, age, sex, marital status, familial status, national origin, or handicap in the award application process for eligible housing.
- J. Support Services and Counseling:** *Chapter 67-37.905(5) (g), F.A.C.*
Support services are available from various sources, and may include but are not limited to: Homeownership Counseling (Pre and Post), Credit Counseling, Tenant Counseling and Transportation. Local financial institutions and non-profit agencies provide home buyer education seminars and workshops on a regular basis to educate prospective applicants.
- K. Purchase Price Limits:** *Section 420.9075(4) (c), F.S. and Chapter 67-37.007(6) F.A.C.*
Purchase Price Limits: The sales price or value of new or existing eligible housing may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price median area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

- Independent Study (copy attached)
- U.S. Treasury Department

_____ Local HFA Numbers

The purchase price limit for new and existing homes is shown on the Housing Delivery Goals Charts

L. Income Limits, Rent Limits and Affordability:

Chapter 67-37.005(5) (e), F.A.C. and Section 420.9071(2), F.S.

The Income and Rent Limits used in the SHIP Program are updated annually from the Department of Housing and Urban Development and distributed by Florida Housing Finance Corporation. Affordable means that monthly rents or mortgage payments including taxes and insurance do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in Sections 420.9071 (19), (20) and (28), F.S. However it is not the intent to limit an individual household's ability to devote more than 30% of its income for housing, and housing for which a household devotes more than 30% of its income shall be deemed Affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30% benchmark and in the case of rental housing does not exceed those rental limits adjusted for bedroom size.

M. Welfare Transition Program: *Chapter 67-37.005(6) (b) (7) F.A.C.*

Should a eligible sponsor be used, the city/county has developed a qualification system and selection criteria for applications for Awards to eligible sponsors, which includes a description that demonstrates how eligible sponsors that employed personnel from the WAGES and Workforce Development Initiatives programs will be given preference in the selection process.

N. Monitoring and First Right of Refusal: *Section 420.9075(3) (e) and (4) (f), F.S.*

In the case of rental housing, the staff or entity that has administrative authority for implementing the local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility or, to the extent another governmental entity provides the same monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility. However, any loan or grant in the original amount of \$3,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored for at least annually for 15 years or the term of assistance which ever is longer unless as specified above.

Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this program must give a first right of refusal to eligible nonprofit organizations for purchase at the current market value for continued occupancy by eligible persons.

O. Administrative Budget: *Chapter 67-37.005(6) (f) 3, F.A.C.*

A detailed listing including line-item budget of proposed Administrative Expenditures is attached as **Exhibit A**. These are presented on an annual basis for each State fiscal year submitted.

The Board of County Commissioners (BCC) determined 5 percent of the local housing distribution plus 5 percent of program income is insufficient to pay the necessary costs of administering the local housing assistance plan. Instead, they determined the cost of administering the program will cost 10 percent of the local housing distribution plus 5% of program income which is deposited into the trust fund. As such, the BCC adopted a resolution which authorizes ten percent of the local housing distribution plus five percent (5%) of program income for administrative costs.

*The Board of County Commissioners has adopted the above findings in the attached resolution, **Exhibit E**.*

P. Essential Services Personnel

“Essential Services Personnel” means persons whose household incomes do not exceed 140% of AMI, as determined annually by the Florida Housing Finance Corporation and adjusted for family size, and shall include: teachers and educators; other school district, community college, and university employees; police and fire personnel; health care personnel; housing related professionals and employees; skilled building trade industry personnel; Federal, State, County, and local government personnel; and may also include utility system (water/sewer, electrical, communication, etc.) personnel; information technology industry personnel; child care personnel; personal service providers; retail workers; wholesale/warehouse personnel; tourism industry personnel; biotechnology industry personnel; non-profit personnel; food service personnel; landscaping industry personnel; cosmetology service providers; facility maintenance personnel; automotive service personnel; marine services personnel; persons employed in local “business clusters” as identified by the Business Development Board of Palm Beach County; the occupations in demand with the most employees and the occupations in demand gaining the most new jobs according to the Agency for Workforce Innovation (AWI); and personnel in other industries deemed essential by Palm Beach County government based on the local economy. Palm Beach County will review and possibly revise this definition of essential service workers on an annual basis to conform with local economic and industry trends.

Although essential services personnel may earn an income of up to 140% of AMI, Palm Beach County's SHIP funding can only assist individuals and households whose income does not exceed 120% of AMI.

Q. Lien Policy

Where Palm Beach County provides SHIP funds to facilitate the development of affordable and workforce housing, it is County policy that a superior lien position be granted to Palm Beach County whenever its SHIP contribution is larger than either any mortgage or any other subsidy. A copy of this policy will be provided to the public by the Department of Housing & Community Development.

II. LHAP HOUSING STRATEGIES: *Chapter 67-37.005(5), F.A.C.*

A. Name of the Strategy: Purchase Assistance:

- a. **Summary of the Strategy:** SHIP funds will be made available to income eligible first time homebuyers with the goal of expanding homeownership opportunities to the targeted income groups. Assistance can be used for gap financing, lot acquisition; down payment; rehabilitation of the unit to be purchased; and closing cost; and will be based on the financing needs of the individual homebuyer up to the maximum amount of assistance available for the income group . Permanent first mortgage financing can be provided by either private sector financing institutions or other non-profit agency or governmental financing sources.

SHIP funds will also be made available to income eligible law enforcement officers who are first time homebuyers residing in identified redevelopment target areas with high incidences of crime. The maximum award for income eligible low and moderate income law enforcement officers will be up to \$60,000.

SHIP funds will not be utilized for the purchase of mobile homes.

- b. **Fiscal Years Covered:** 2007/2008; 2008/2009; 2009/2010
- c. **Income Categories to be served:** Very Low, Low and Moderate Income.
- d. **Maximum Award:** is noted on the Housing Delivery Goals Charts. The maximum award is not automatically provided. The amount awarded is based on what's needed to purchase the property at a monthly payment affordable to the prospective homebuyer.
- e. **Terms, Recapture and Default:** Deierred payment loans secured by mortgage and note for a term of thirty (30) years with zero interest. No payment is required as long as the home remains the primary residence of the applicant. If the property is sold, title is transferred or conveyed to an income eligible buyer during the term of the mortgage, repayment may be waived if the new buyer accepts and agrees to the term and conditions of the mortgage including, but not limited to the primary residence requirement.

The purchaser's eligibility will be determined by the County and must be requested by the owner prior to the sale of the property. Any applicable affordability restrictions will be transferred to the new owner.

If the home is sold, title is transferred or conveyed to an ineligible buyer, or the home ceases to be the primary residence of the applicant during the term of the mortgage, the entire amount of the loan shall become immediately due and payable. In the event of a sale, the County may exercise its right of first refusal to purchase the property at its current market value for continued occupancy by income eligible persons.

In the event of the death of the borrower prior to the end of the term of the mortgage, the outstanding balance become immediately due and payable. If the property is inherited by an income eligible heir that meets the requirements of the program, repayment may be waived, if the new homeowner accepts the terms and conditions of the program, including, but not limited to the principal residence requirement. The new owner's eligibility and entitlement shall be determined by the County in its sole discretion and must be requested by the owner within ninety (90) days of the death of the original borrower. Any applicable deed/affordability restrictions will be transferred to the new owner.

Additionally, a deed restriction or other legally sufficient document may be recorded with the Clerk of the Circuit Court to ensure the resale of the unit to a low or moderate income home buyer. The County is currently exploring other long term affordability options such as Community Land Trust and Shared Equity/Appreciation. Resale restrictions as stipulated in a Community Land Trust and/or Shared Equity Agreements will be incorporated when/where applicable and imposed during the restrictive period. The Shared Equity/Appreciation policy will require homeowners receiving down payment assistance to repay a portion (*20% to 70% of excess profit depending on year sold after purchase*) of the equity/appreciation (*less any applicable repayments*) realized to the County when the property is sold at fair market value during the term of the mortgage.

In the event of default on the First Mortgage, the County may exercise its right of first refusal to purchase the property or if possible, coordinate the purchase of the property with an approved buyer. If unsuccessful, and a foreclosure or deed in lieu of foreclosure of the first mortgage transpire, any collateral agreement by the County restricting the use of the property or restricting the owner's ability to sell the property shall have no further force or effect on subsequent owners of the property. Furthermore, if the first lender acquires title to the Property pursuant to a deed in lieu of foreclosure, the County's lien shall automatically terminate upon the first lender's

acquisition of title. Any person, including his successors and assigns (other than the Borrower or a related entity or person to the Borrower), receiving title to the property through a foreclosure or deed in lieu of foreclosure of the first mortgage shall receive title to the property free and clear of the County's restrictions.

f. **Recipient Selection Criteria:**

1. Eligible applicants will be selected on a first come, first qualified, first served basis within the income group subject to funding availability. However, a special emphasis will be placed upon identifying and providing SHIP assistance to very-low income home buyers. Very-low income home buyers will receive funding priority above those home buyers of moderate-income.
2. To qualify for assistance, eligible program participants must meet the definition of a first time homebuyer. A first time home buyer is an applicant who has not owned a home within the three (3) years immediately preceding the SHIP assisted purchase. The only exception is a person who has lost a home due to a divorce; within the (3) three years preceding the SHIP assisted purchase.
3. The applicant must have completed a Homebuyer Education class approved by the County prior to receiving financial assistance.
4. The purchased property must meet all applicable building codes. Deficiencies must be corrected prior to, or as part of the purchase transaction. In the case of new construction, a Certificate of Occupancy (CO) is required prior to occupancy.
5. Very low income homebuyers must contribute a minimum of 2.5% and low and moderate buyers must contribute a minimum of 3%.

g. **Sponsor Selection Criteria:** N/A

- h. **Additional Information:** Other state, federal, private and local funds may be leveraged with SHIP funds. But, where the County's SHIP subsidy is equal to the first mortgage, the County must share first lien position with the first mortgage lender. However, where the County's SHIP subsidy is larger than the first mortgage, then the County must be in first lien position. Also, where the County's SHIP subsidy is larger than another subsidy, the County must be placed in a superior lien position to any smaller subsidy.

B. **Name of the Strategy:** **Homeownership Development**

- a. **Summary of the Strategy:** This strategy will provide financial assistance to builders to encourage the development and construction of affordable housing. The cost and scarcity of land in Palm Beach County makes it extremely difficult for housing developers to build affordable housing units. SHIP funds may be used for site acquisition, site development, infrastructure improvements, impact fees, demolition costs, construction financing, and other construction related costs. Funds awarded under this strategy will be encumbered within 12 months and expended within 24 months with the unit occupied by an eligible applicant. The funding may be leveraged with land donated to the developer/non-profit and or density bonuses granted.

The goal of this strategy is to increase the number of affordable owner housing units available to low income persons in Palm Beach County. This is achieved through the builder/developer reducing the cost of the home to the low income homebuyer by the amount of SHIP funds provided.

- b. **Fiscal Years Covered:** 2007/2008; 2008/2009; 2009/2010
- c. **Income Categories to be served:** Very Low, Low and Moderate Income.
- d. **Maximum Award:** The maximum award to the developer will be determined on a case by case basis subject to a funding review process. The maximum award to individual home owners as noted on the Housing Delivery Goals Charts is not automatically provided. The amount awarded is what's needed to purchase the property at a monthly payment affordable to the prospective homebuyer.
- e. **Terms, Recapture and Default:**
1. The financial assistance to the developer will be secured with a mortgage and note that may require repayment at an interest rate of three percent (3%) with a maximum term of thirty years to preserve affordability.
 2. Assisted developments must commit to set aside a minimum number of units for very-low and low income households based on the amount of assistance provided. The housing must remain affordable, and all SHIP assisted units must be occupied by income eligible persons during the affordability period.
 3. For owner occupied units developed through this program, the County will develop a legally sufficient agreement maintaining affordability for a minimum period of 30 years. The Recapture and default provisions require the home remains the primary residence of the applicant. If the property is sold, title is transferred or conveyed to an income eligible buyer during the term of the mortgage, repayment may be waived if the

new buyer accepts and agrees to the term and conditions of the mortgage including, but not limited to the primary residence requirement. The purchaser's eligibility will be determined by the County and must be requested by the owner prior to the sale of the property. All applicable affordability restrictions will be transferred to the new owner.

If the home is sold, title is transferred or conveyed to an ineligible buyer, or the home ceases to be the primary residence of the applicant during the term of the mortgage, the entire amount of the loan shall become immediately due and payable. In the event of a sale, the County may exercise its right of first refusal to purchase the property at its current market value for continued occupancy by income eligible persons.

In the event of the death of the borrower prior to the end of the term of the mortgage, the outstanding balance become immediately due and payable. If the property is inherited by an income eligible heir that meets the requirements of the program, repayment may be waived, if the new homeowner accepts the terms and conditions of the program, including, but not limited to the principal residence requirement. The new owner's eligibility and entitlement shall be determined by the County in its sole discretion and must be requested by the new owner within ninety (90) days of the death of the original borrower. All applicable deed/affordability restrictions will be transferred to the new owner.

Additionally, a deed restriction or other legally sufficient document may be recorded with the Clerk of the Circuit Court to ensure the resale of the unit to a low or moderate income home buyer. The County is currently exploring other long term affordability options such as a Community Land Trust and Shared Equity/Appreciation policies. Resale restrictions as stipulated in a Community Land Trust and/or Shared Equity Agreements will be incorporated when/where applicable and imposed during the restrictive period. The Shared Equity/Appreciation policy will require homeowners receiving down payment assistance to repay a portion (20% to 75% of excess profit depending on year sold after purchase) of the equity/appreciation (less any applicable repayments) realized to the County when the property is sold at fair market value during the term of the mortgage.

In the event of default on the First Mortgage, the County may exercise its right of first refusal to purchase the property or if possible, coordinate the purchase of the property with an approved buyer. If unsuccessful, and a foreclosure or a deed in lieu of foreclosure of the first mortgage transpires, any collateral agreement by the County restricting the use of the property or restricting the owner's ability to sell the property shall

have no further force or effect on subsequent owners of the property. Furthermore, if the first lender acquires title to the Property pursuant to a deed in lieu of foreclosure, the County's lien shall automatically terminate upon the first lender's acquisition of title. Any person, including his successors and assigns (other than the Borrower or a related entity or person to the Borrower), receiving title to the property through a foreclosure or deed in lieu of foreclosure of the first mortgage shall receive title to the property free and clear of the County's restrictions.

4. A land use restriction agreement may be utilized to maintain affordability for a period of time.

f. **Recipient Selection Criteria:**

1. Management of the development will select potential homebuyers for the SHIP Assisted units on a first com, first qualified, first served, basis. SHIP recipients must meet all SHIP affordability and income guidelines for the income group. County staff will income-certify all homebuyers for the SHIP assisted units.
2. Eligible purchasers of the developed units must be very low, low or moderate income, and occupy the property as their primary residence.
3. Eligible applicants must qualify as first time homebuyers and must receive a certificate of homebuyer counseling prior to loan closing.

g. **Developer (Sponsor) Selection Criteria:**

1. The County will advertise the availability of funds. Proposed projects will be considered on an ongoing basis subject to funding availability. All applications from Developer's and Builder's will be evaluated based upon a point scoring system. An application scoring the most points does not guarantee funding of the request. It is the goal of the County to provide funding for a variety of housing projects in a variety of locations. If staff deems a project "not feasible", staff reserves the right to recommend no funding for that project stating the reason for such recommendation.
2. Selection criteria will also consider quality of the proposed development, development costs, development team experience, housing affordability, financial stability, economic viability, successful history of producing similar projects, ability to produce affordable housing within the specified time frames and sensitivity to local housing needs. All SHIP assisted units must be affordable to very low, low and moderate income households.

3. Eligible purchasers of the developed units must be very-low, low, or moderate income, and occupy the property as their primary residence. Management of the development will select potential homebuyers for the SHIP assisted units on a first come, first qualified, first served, basis. Qualification criteria for SHIP recipients must meet all SHIP affordability and income guidelines for the income group. County staff will income-certify all homebuyers for the SHIP assisted units.
 4. Eligible applicants must qualify as first time homebuyers and must receive a certificate of homebuyer counseling prior to loan closing.
- h. **Additional Information:** Other state, federal, private and local funds may be leveraged with SHIP funds.

C. Name of the Strategy: HOME Match

- a. **Summary of the Strategy:** SHIP funds will be used to provide the local required dollar match for the federal HOME program. Under this strategy, the only initiative funded will be purchase assistance for first time homebuyers. Funds will be made available to first time homebuyers. Assistance will be based on the financing needs of the individual homebuyer up to the maximum amount of assistance available for the income group. Permanent first mortgage financing is required and provided through private sector financing institutions.
- b. **Fiscal Years Covered:** 2007/2008; 2008/2009; 2009/2010
- c. **Income Categories to be served:** Very Low, and Low
- d. **Maximum Award:** is noted on the Housing Delivery Goals Charts. The maximum award is not automatically provided. The amount awarded will be the amount needed to purchase the property at a monthly payment affordable to the prospective homebuyer. The maximum award may also be based on the maximum award stipulated by HOME program guidelines.
- e. **Terms, Recapture and Default.** The County will develop a legally sufficient agreement maintaining affordability for a minimum period of 30 years. The Recapture and default provisions require the home remains the primary residence of the applicant. If the property is sold, title is transferred or conveyed to an income eligible buyer during the term of the mortgage, repayment may be waived if the new buyer accepts and agrees to the term and conditions of the mortgage including, but not limited to the primary residence requirement. The purchaser's eligibility will be determined by the County and must be requested by the new owner prior to the sale of the property. All

applicable affordability restrictions will be transferred to the new owner.

If the home is sold, title is transferred or conveyed to an ineligible buyer, or the home ceases to be the primary residence of the applicant during the term of the mortgage, the entire amount of the loan shall become immediately due and payable. In the event of a sale, the County may exercise its right of first refusal to purchase the property at its current market value for continued occupancy by income eligible persons.

In the event of the death of the borrower prior to the end of the term of the mortgage, the outstanding balance becomes immediately due and payable. If the property is inherited by an income eligible heir that meets the requirements of the program, repayment may be waived, if the new homeowner accepts the terms and conditions of the program, including, but not limited to the principal residence requirement. The new owner's eligibility and entitlement shall be determined by the County in its sole discretion and must be requested by the new owner within ninety (90) days of the death of the original borrower. All applicable deed/affordability restrictions will be transferred to the new owner.

Additionally, a deed restriction or other legally sufficient document may be recorded with the Clerk of the Circuit Court to ensure the resale of the unit to a low or moderate income home buyer. The County is currently exploring other long term affordability options such as a Community Land Trust and Shared Equity/Appreciation policies. Resale restrictions as stipulated in a Community Land Trust and/or Shared Equity Agreements will be incorporated when/where applicable and imposed during the restrictive period. The Shared Equity/Appreciation policy will require homeowners receiving down payment assistance to repay a portion (20% to 75% of excess profit depending on year sold after purchase) of the equity/appreciation (less any applicable repayments) realized to the County when the property is sold at fair market value during the term of the mortgage.

In the event of default on the First Mortgage, the County may exercise its right of first refusal to purchase the property or if possible, coordinate the purchase of the property with an approved buyer. If unsuccessful, and a foreclosure or a deed in lieu of foreclosure of the first mortgage transpires, any collateral agreement by the County restricting the use of the property or restricting the owner's ability to sell the property shall have no further force or effect on subsequent owners of the property. Furthermore, if the first lender acquires title to the Property pursuant to a deed in lieu of foreclosure, the County's lien shall automatically terminate upon the first lender's acquisition of title. Any person, including his successors and assigns (other than the Borrower or a related entity or person to the Borrower), receiving title to the property through a foreclosure or deed in lieu of foreclosure of the first mortgage shall receive

title to the property free and clear of the County's restrictions.

f. **Recipient Selection Criteria:**

1. Eligible applicants will be selected on a first come, first qualified, first served basis within the income groups subject to funding availability.
2. Eligible program participants must meet the definition of a first time homebuyer. The only exception is a person who has lost a home due to a divorce; within the (3) three years preceding the SHIP assisted purchase.
3. The applicant must have completed a Homebuyer Education class approved by the County prior to receiving financial assistance.
4. The purchased property must meet all applicable building codes. Deficiencies must be corrected prior to, or as part of the purchase transaction. In the case of new construction, a Certificate of Occupancy (CO) is required prior to occupancy.

g. **Sponsor Selection Criteria:** N/A

h. **Additional Information:** Other state, federal, private and local funds may be leveraged with SHIP funds.

D. **Name of the Strategy:** **Rental Housing Entry Assistance**

- a. **Summary of the Strategy:** This strategy will provide financial assistance to eligible extremely-low, very-low, and low income households to pay for rental security deposits and utility deposits and connection fees.
- b. **Fiscal Years Covered:** 2007-2008
- c. **Income Categories to be served:** Extremely low, Very-low and low income
- d. **Maximum award as noted on the Housing Delivery Housing Goals Chart:** \$5,000
- e. **Terms, Recapture and Default:** The assistance will be in the form of a grant with required guarantees from the landlord and the SHIP recipient.

Landlord Guarantees

» Regularly collect all rent due under lease.

» Regularly inspect rented premises for damage.

» Advise Palm Beach County of all lease violations by tenants.

» Advise Palm Beach County when tenant vacates or abandons rented premises.

» Refund directly to Palm Beach County rental deposit funding after tenants vacate rented premises.

Tenant Guarantees

» To use rented premises as principal place of residence.

» To properly maintain rented premises to limit damage.

» To timely pay all due rent.

» To not violate terms of lease; and to advise Palm Beach County of lease violations including abandonment prior to end of lease.

» To repay Palm Beach County for any reduction of deposit funds repaid to Palm Beach County due to damage of rented premises by tenants.

f. **Recipient Selection Criteria:** Recipients will be selected on a first come, first qualified, first served basis within the eligible income groups and subject to funding availability. Recipients will only receive financial assistance once through this SHIP funded program.

g. **Sponsor Selection Criteria:**

Applications will be accepted while funding is available from individual households as well as non-profit and community based organizations with housing delivery experience and documented ability to deliver results. Funding may be awarded to the non-profit organizations with documented housing delivery experience. Successful non-profits will be selected according to the following criteria:

- Organization's past experience with direct assistance.
- Outreach capability to targeted client groups and ability to serve County residents.

- Proof of ability to income certify applicants utilizing State SHIP standards.

Additional Information: None

E. Name of the Strategy: Foreclosure Prevention

- a. **Summary of the Strategy:** Funding will be provided to income eligible single family owner occupied households who are facing foreclosure, to preserve and maintain homeownership within the targeted income groups. The goal of this strategy is to avoid foreclosure by paying up to six (6) months delinquent mortgage payments (PITI), including late fees, attorney's fees, homeowners' association payments, special assessments and other foreclosure associated costs.
- b. **Fiscal Years Covered:** 2007/2008; 2008/2009; 2009/2010.
- c. **Income Categories to be served:** Very Low and Low Income
- d. **Maximum Award:** is noted on the Housing Delivery Goals Charts. The maximum award is not automatically provided. The amount awarded is what's needed to restore the mortgage to current status.
- e. **Terms, Recapture and Default.** The County will develop a legally sufficient agreement maintaining affordability for a minimum period of 30 years. The Recapture and default provisions require the home remains the primary residence of the applicant. If the property is sold, title is transferred or conveyed to an income eligible buyer during the term of the mortgage, repayment may be waived if the new buyer accepts and agrees to the term and conditions of the mortgage including, but not limited to the primary residence requirement. The purchaser's eligibility will be determined by the County and must be requested by the new owner prior to the sale of the property. All applicable affordability restrictions will be transferred to the new owner.

If the home is sold, title is transferred or conveyed to an ineligible buyer, or the home ceases to be the primary residence of the applicant during the term of the mortgage, the entire amount of the loan shall become immediately due and payable.

In the event of the death of the borrower prior to the end of the term of the mortgage, the outstanding balance becomes immediately due and payable. If the property is inherited by an income eligible heir that meets the requirements of the program, repayment may be waived, if the new homeowner accepts the

terms and conditions of the program, including, but not limited to the principal residence requirement. The new owner's eligibility and entitlement shall be determined by the County in its sole discretion and must be requested by the new owner within ninety (90) days of the death of the original borrower. All applicable deed/affordability restrictions will be transferred to the new owner.

Additionally, a deed restriction or other legally sufficient document may be recorded with the Clerk of the Circuit Court to ensure the resale of the unit to a low or moderate income home buyer. The County is currently exploring other long term affordability options such as a Community Land Trust and Shared Equity/Appreciation policies. Resale restrictions as stipulated in a Community Land Trust and/or Shared Equity Agreements will be incorporated when/where applicable and imposed during the restrictive period. The Shared Equity/Appreciation policy will require homeowners receiving down payment assistance to repay a portion (20% to 75% of excess profit depending on year sold after purchase) of the equity/appreciation (less any applicable repayments) realized to the County when the property is sold at fair market value during the term of the mortgage.

In the event of default on the First Mortgage, the County may exercise its right of first refusal to purchase the property or if possible, coordinate the purchase of the property with an approved buyer. If unsuccessful, and a foreclosure or a deed in lieu of foreclosure of the first mortgage transpires, any collateral agreement by the County restricting the use of the property or restricting the owner's ability to sell the property shall have no further force or effect on subsequent owners of the property. Furthermore, if the first lender acquires title to the Property pursuant to a deed in lieu of foreclosure, the County's lien shall automatically terminate upon the first lender's acquisition of title. Any person, including his successors and assigns (other than the Borrower or a related entity or person to the Borrower), receiving title to the property through a foreclosure or deed in lieu of foreclosure of the first mortgage shall receive title to the property free and clear of the County's restrictions.

f. **Recipient Selection Criteria:**

- Income eligible applicants will be selected on a first-come, first qualified, first served basis subject to funding availability.
- Applicants must be very low or low income homeowners and the property must be owner occupied.
- The homeowner must demonstrate their ability to make future mortgage payments after assistance is received.

- The application process will include a review of the funding request and the cause of the delinquency. Applicant must prove that the delinquency is due to a significant change in family structure resulting in considerable loss of income, and / or unforeseen / unexpected / unanticipated home repairs.
- Participants can apply only once.
- Assessed or taxable value of the property, whichever is lower, may not exceed the established maximum sales price.

g. **Sponsor Selection Criteria:** N/A

h. **Additional Information:** SHIP funds may be leveraged with other private funding and local funding.

F. **Name of the Strategy:** **Utility Connection/Impact Fee Payment Strategy**

a. **Summary of the Strategy:** Direct financial assistance will be provided to income eligible single family homeowners, for the payment of impact fees and/or sewer and water connection system fees charged by local governments for new municipal improvements.

b. **Fiscal Years Covered:** 2007/2008; 2008/2009; 2009/2010.

c. **Income Categories to be served:** Very Low and Low Income

d. **Maximum Award:** is noted on the Housing Goals Delivery Chart.

e. **Terms, Recapture and Default:** Zero interest deferred payment loans secured by a mortgage and note will be for a term of thirty (30) years. No payment is required as long as the home remains the primary residence of the applicant. If the home is sold, title is transferred or conveyed to an eligible or ineligible buyer, or the home ceases to be the primary residence of the applicant during the term of the mortgage, recapture and default provisions will be similar to the Purchase Assistance Program provisions for income eligible heirs, and ineligible persons.

In the event of death of the owner, recapture and default provisions will be similar to the Purchase Assistance Program provisions for income eligible heirs, and ineligible persons.

f. **Recipient Selection Criteria:** Income eligible applicants will be assisted on

a first-come, first qualified, first served basis subject to funding availability. The housing unit must be located within the urban service area of the County and the applicant must own and occupy the property as their primary residence. Applicants must be very low or low income to participate.

g. **Sponsor Selection Criteria:** N/A

h. **Additional Information:** Other state, federal, private and local funds may be leveraged with SHIP funds.

G. Name of the Strategy: Disaster Mitigation

a. **Summary of the Strategy:** Financial assistance will be provided to income eligible households following a natural disaster as declared by Executive Order of the United States, Governor of the State of Florida, or by the Board of County Commissioners. This strategy will only be implemented in the event of a natural disaster using any funds that have not yet been encumbered and/or additional disaster funds issued by the Florida Housing Finance Corporation. When necessary, SHIP funds may be used for items such as, but not limited to:

1. Purchase of emergency supplies for eligible households to weatherproof damaged homes;
2. Interim repairs to avoid further damage; tree and debris removal required to make the individual housing unit habitable;
3. Construction of wells or repair of existing wells where public water is not available;
4. Payment of insurance deductibles for rehabilitation of homes covered under homeowner insurance and homeowner association policies;
5. Security deposits and rental assistance by Executive Order, for eligible recipients displaced from their homes due to damage caused by the natural disaster;
6. Repair / replace / reconstruct / retrofit eligible single family owner-occupied units (structures of one to four dwelling units) for the purpose of upgrading damaged substandard properties to correct code violations and prevent additional deterioration;
7. Repair eligible rental units for the purpose of upgrading damaged substandard properties to correct code violations and prevent additional

deterioration;

8. Payment for rehabilitation of homes with non-insured repairs;
9. Other activities as proposed by Palm Beach County and approved by Florida Housing Finance Corporation.
 - a. **Years Covered:** 2007/2008; 2008/2009; 2009/2010
 - b. **Income Categories to be served:** Very Low, Low, and Moderate income
 - c. **Maximum Award:** is noted on the Housing Goals Delivery Chart
 - d. **Terms, Recapture and Default:** Funding in the amount of \$5,000 or less will be provided in the form of an unsecured grant with no recapture or deferred payment provision. Assistance of \$5,001 up to \$20,000 to homeowners will be a deferred payment zero interest loan for a term of ten (10) years secured by a note and mortgage. Assistance exceeding \$20,000 up to the maximum award will be a deferred payment interest loan for a term of 30 years, secured by a note and mortgage.

No payment is required as long as the home remains the primary residence of the applicant. If the home is sold, title is transferred or conveyed to an ineligible buyer, or the home ceases to be the primary residence of the applicant during the term of the mortgage, the entire amount of the loan shall become due and payable immediately. If the property is sold, title is transferred or conveyed to an income eligible buyer during the term of the mortgage, repayment may be waived if the new buyer accepts and agrees to the term and conditions of the mortgage, including, but not limited to the primary residence requirement. The purchaser's eligibility will be determined by the County and must be requested by the owner prior to the sale of the property. Any applicable affordability restrictions will be transferred to the new owner. Other recapture and default provisions will also be similar to the Purchase Assistance Program. In the event of death of the owner, recapture and default provisions will be similar to the Purchase Assistance Program provisions for income eligible heirs, and ineligible persons.

Financial assistance to rental owners will be secured with a mortgage and note that will require repayment at an interest rate of three percent (3%) for a term of fifteen (15) years. All rental owners will be required to comply with the Monitoring and First Right of Refusal requirements shown on page 4 of the LHAP.

- f. **Recipient Selection Criteria:** Income eligible renter and owner occupied

households will be assisted on a first-come, first qualified, first served basis subject to funding availability. The housing unit must be located within the urban service area of the County and the applicant must own and occupy the property as their primary residence.

- g. **Sponsor Selection Criteria:** N/A
- h. **Additional Information:** Other state, federal, private and local funds may be leveraged with SHIP funds.

H. Name of Strategy: Multifamily Rental Development

- a. **Summary of Strategy:** This strategy will provide assistance to developers of affordable rental housing serving low income households. The goal of this strategy is to increase the number of affordable rental housing units available to income eligible persons in Palm Beach County. Funds awarded under this strategy will be encumbered within 12 months and expended within 24 months with the units occupied by eligible applicants. SHIP funds may be used for site acquisition, site development, rehabilitation, infrastructure improvements, impact fees or construction related costs. SHIP funds may not be used to pay rental subsidies. All SHIP assisted units must be occupied by income eligible families.
- b. **State Fiscal Years:** 2007/2008; 2008/2009; 2009/2010.
- c. **Income Categories to be served:** Very Low and Low Income
- d. **Maximum Award** is noted on the Housing Goals Delivery Chart.
- e. **Terms, Recapture and Default:** The financial assistance can be provided as a "forgivable loan" to non-profit developers and builders; or as a low-interest loan to for-profit developers and builders.

"Forgivable Loans" may be provided to non-profit developers and builders who have an established track record of affordable housing experience. Also, such "non-profits" must be a certified 501(c)(3) organization and be familiar with municipal and county development codes and propose housing projects which serve a majority of low and very-low income households. Suitable non-profits must also have an established history of utilizing government funding for the development of affordable/work-force housing. These non-profits must also provide evidence that their by-laws specifically identifies affordable housing development as a goal of the organization. "Non-profits" may also form partnerships with for-profit developers and builders and may receive Forgivable Loans where the resulting project will serve predominantly low and

very-low income households. These Forgivable Loans will be forgiven over a twenty (20) year period, in exchange for a certain number of housing units set aside for lower income households over the same twenty (20) year period.

The low-interest loan assistance will be secured with a mortgage and note that will require repayment at an interest rate of three percent (3%) with a minimum term of fifteen (15) years and a maximum term of thirty (30) years to preserve affordability. Assisted developments must commit to rent limits as established by HUD for the term of the mortgage and all other stipulations of the loan agreement. The assisted development must also commit to set aside a minimum number of units for very-low and low income households based upon the amount of assistance provided. The housing must remain affordable, and all SHIP assisted units must be occupied by income eligible persons during the affordability period. If the project ceases to remain affordable for the term of the loan, the entire unpaid balance is due and payable.

f. **Recipient Selection Criteria:**

1. Management of the development will select potential homebuyers for the SHIP Assisted units on a first com, first qualified, first served, basis. SHIP recipients must meet all SHIP affordability and income guidelines for the income group. County staff will income-certify all homebuyers for the SHIP assisted units.
2. Eligible purchasers of the developed units must be very low, low or moderate income, and occupy the property as their primary residence.
3. Eligible applicants must qualify as first time homebuyers and must receive a certificate of homebuyer counseling prior to loan closing.

g. **Developer (Sponsor) Selection Criteria:**

The County will advertise the availability of funds. Proposed projects will be considered on an ongoing basis subject to funding availability. All applications from Developers and Builders will be evaluated based upon a point scoring system and other community/development factors. An application scoring the most points does not necessarily guarantee funding of the request. Actual funding will also be based upon: availability of funding; project's affordability to low and very-low income households; project's location relative to other government assisted affordable housing projects; project's location relative to existing infrastructure; long-term project maintenance and security; home ownership education and other services for the tenants; and final funding approvals by the Board of County Commissioners.

It is the goal of the County to provide funding for a variety of housing projects in a variety of locations. If staff deems a project "not feasible"; staff reserves the right to recommend no funding for that project stating the reason for such recommendation.

Management of the development will select and place income eligible persons into the SHIP assisted units on a first come, first qualified, first served basis. Qualification criteria for SHIP recipients must meet all SHIP affordability and income guidelines for the income group. The County will be responsible for monitoring the project annually for compliance with tenant income and affordability requirements. Preference will be given to sponsors who hire employees through the local Welfare Transition Program.

- h. **Additional Information:** Other state, federal, private and local funds may be leveraged with SHIP funds.

I. **Name of the Strategy: OWNER-OCCUPIED HOUSING REHABILITATION**

- a. **Summary of the Strategy:** This strategy provides funding to extremely-low, very-low and low income homeowners to repair or retrofit eligible single-family owner-occupied units (structures of one to four dwelling units) for the purpose of upgrading substandard property conditions and correcting building and housing code violations. Eligible homes requiring rehabilitation will be renovated to meet the County's applicable building code standards. If the maximum SHIP award combined with other public or private dollars is not sufficient to bring a home up to County's building code standards, the home will not be eligible for assistance under this strategy. However, where the rehabilitation cost exceeds fifty percent (50%) or more of the fair market value of the home, the homeowner will be referred for Federal (CDBG) or other replacement assistance.

Eligible home repairs include but are not limited to:

- Structural components that show sign of imminent collapse
- Damages cause by fire
- Roof repair and /or replacement: complete repair or replacement of deteriorated roofing systems to eliminate substandard or unsafe roofing conditions including gutters
- Broken water pipes
- Septic system failure
- Water leaks in walls or foundation
- Interior and exterior door replacement including hardware

- Bathroom remodeling to include wall repair, new tub, new sink, and new toilet
- Garage door repair/replacement
- Windows and window fixtures replacement including screens
- Roof leaks causing electrical hazard, ceiling collapse or structural damage
- Inoperable toilet, sink, tub or hot water heater
- Drywall replacement/repair
- Inoperable exterior doors and windows
- Installation of hurricane shutters
- Electrical repairs to include breaker panel upgrades and whole house rewiring
- Gas leaks
- Mold remediation
- Termite treatment and repairs
- Kitchen remodeling to include wall repair, new stove, new refrigerator, new sink, and new cabinets
- Cracked/dangerous driveway
- Interior and exterior painting
- Re-plumbing of entire home
- Repair/replace/install HVAC system
- Floor covering installation or replacement
- Insulation
- Repair deteriorated siding/stucco
- Repair/replace existing sprinkler system and related items
- Repair/replace screen and patio enclosures
- Repair/replace fencing
- Repair/replace interior and exterior light fixtures
- Handicapped accommodations in bedroom, bathroom and/or kitchen including removal of all architectural barriers
- Repair or replace existing lawn sprinkler system
- Replace existing yard grass (sod) when required by municipal code
- Repair or replace existing fencing
- Sheds
- Any other repairs identified as being in violation of applicable building codes threatening the life, health and safety of the residents

b. **Fiscal Years Covered: 2007/2008; 2008/2009; 2009/2010**

c. **Income Categories to be served:**

Extremely Low, very low, and low income households as defined by the U. S. Department of Housing and Urban Development (HUD) and adopted by the State of Florida and Palm Beach County.

d. **Maximum award as noted on the Housing Delivery Goals Chart**
The maximum award for this strategy is not automatically provided. Rather, the amount of subsidy awarded will be the maximum amount necessary to make the necessary repairs and bring the house up to applicable building code requirements.

e. **Terms, Recapture and Default**
Funding in the amount of \$5,000 or less will be provided in the form of an unsecured grant with no recapture or deferred payment provision. Assistance of \$5,001 up to \$20,000 will be in the form of a deferred payment zero interest loan secured by a lien on the property for a period of 10 years. Assistance exceeding \$20,001 and up to the maximum award will be in the form of a deferred payment, zero interest loan secured by a lien for a period of 30 years.

No payments will be due as long as the home remains the primary residence of the original applicant. If the home is sold, leased, title is transferred, or the home ceases to be the primary residence of the applicant within the lien period, the entire amount of assistance provided must be repaid within 60 days.

If the property is sold or title is transferred to an income eligible buyer during the term of the mortgage, repayment may be waived for the owner and transferred to the buyer if the purchaser accepts the terms and conditions of the program, including the principal residence requirement and any new/additional program requirements applicable at the time of transfer. The purchaser's eligibility will be determined by the County and must be requested by the owner prior to the sale of the property. If eligible, the purchaser shall be entitled to the remainder of the owner's benefit.

f. **Recipient Selection Criteria:**
Eligible applicants will be approved for assistance on a first-come/first served basis within the income groups subject to funding availability.

g. **Sponsor Selection Criteria, if applicable:**
No sponsors will be utilized for the Owner-Occupied Housing Rehabilitation Program. Applicants will be funded directly subject to funding availability. Funding for materials and labor may also be provided to long-term recovery organizations in Palm Beach County including non-profit and community housing organizations.

h. **Additional Information:**
In addition to being income eligible as described above, applicants must meet

the following selection criteria:

- Applicant may not currently own or have assets exceeding \$200,000 (monetary gifts and real estate excluding applicant's primary residence are included in the asset calculation).
- The residence must be owner occupied.
- Mortgage payments and taxes must be current / paid up to date.
- Applicants must provide proof of current homeowners insurance.
- SHIP funds may be combined with CDBG and/or HOME funds where needed. When SHIP funds are combined with CDBG or HOME funds, any SHIP loan repayment proceeds will be prorated and deposited into a separate Housing Trust Fund account as required.
- Rehabilitation/repairs will be performed by a State certified licensed contractor licensed to do business in Palm Beach County. The home owner must utilize the contractors within Palm Beach County's Facilities and Operations' Residential Repair Program.
- SHIP funds will not be expended on properties where the repair costs exceed fifty (50%) of the property's assessed value.

J. Name of the Strategy: Special Needs Replacement Housing

- a. **Summary of the Strategy: This strategy will provide financing to extremely low and very low income homeowners residing in dilapidated structures which are beyond rehabilitation.**
- b. **Income Categories to be served:**
- Extremely low or very low income based on total household income based on family size.
 - Elderly and/or disabled head of household.
- c. **Eligible Uses of Funding include but are not limited to:**
To provide financing for eligible applicants without the ability to finance a replacement home.
- Demolition of the existing property;
 - Construction cost of a replacement home on the same lot; or
 - Purchase of an existing home.
- d. **Maximum Award**
The maximum award for this strategy is not automatically provided. Rather, the amount of subsidy awarded will be the maximum amount necessary to

replace the home through purchase or new construction.

e. **Fiscal Years Covered: 2007/2008; 2008/2009; 2009/2010**

f. **Selection Criteria**

Income eligible applicants will be assisted on a first come first served basis subject to funding availability. Applicants must demonstrate the ability to pay property taxes, insurance, utilities, and mortgage payments (where applicable); and must also demonstrate the ability to maintain the property.

g. **Terms, Recapture and Default**

Funds will be provided in the form of a deferred payment loan secured by a mortgage and note for a period of thirty (30) years. The loan is at zero percent interest and requires no monthly payments. The family will be required to repay the entire amount of the loan if they sell, transfer or convey title, or the home ceases to be the principal residence of the homeowner within the lien period.

No payments will be due as long as the home remains the primary residence of the original applicant. If the home is sold, leased, title is transferred, or the home ceases to be the primary residence of the applicant within the lien period, the entire amount of assistance provided must be repaid within 60 days.

If the property is sold or title is transferred to an income eligible buyer during the term of the mortgage, repayment may be waived for the owner and transferred to the buyer if the purchaser accepts the terms and conditions of the program, including the principal residence requirement and any new/additional program requirements applicable at the time of transfer. The purchaser's eligibility will be determined by the County and must be requested by the owner prior to the sale of the property. If eligible, the purchaser shall be entitled to the remainder of the owner's benefit.

h. **Additional Information:**

SHIP funds may be leveraged with CDBG, HOME, private financing and other public financing sources where applicable. Family size will dictate the size of the replacement home.

K. **Name of the Strategy: Special Needs Barrier Free Housing Strategy**

a. **Summary of the Strategy: This strategy will provide assistance to extremely low, very low and low income eligible elderly (62 years or older) and disabled owner households for housing modifications and barrier removal to improve elderly and disabled accessibility, and provide for health and safety**

repairs as needed by older and disabled persons. Additionally, Homeowner and Condominium Associations are eligible to apply for assistance to install elevators and lifts for SHIP eligible applicants. Assistance will also be provided to qualified sponsors of rental housing who serve extremely low, very low and low income elderly and disabled households. Eligible activities include new construction, rehabilitation, emergency repairs, and code compliance accessibility for people with disabilities and conversions. Health and safety repairs may include repairs unrelated to accessibility and barrier removal.

b. Income Categories to be served:

- Extremely low, very low and low income eligible elderly (62 years or older) and disabled owner households.
- Homeowner and/or Condominium Associations that will install elevators and lifts for SHIP eligible residents.

c. Eligible Uses of Funding for barrier removal and home modifications include, but are not limited to:

- ADA/UFAS compliant repairs, installations and modifications (for things such as widening of doors, and installation of accessible doors and hardware)
- Widen halls, kitchens, bathrooms and bedrooms to accommodate mobility aides (canes, walkers, wheelchairs and scooters)
- Installation of grab bars, entry ramps, railings, walkways and landings
- Installation and repair of light switches, electrical outlets, thermostats and other environmental controls in accessible locations
- Installation of non-slip floor surfaces throughout the home
- Installation of lever hardware, delayed opening and closing mechanism on egress and garage doors
- Improved lighting, accessible appliances which include but not limited to front or touch-type controls
- Installation of accessible cabinets, shelves, drawers, sinks, toilets, kitchen and bathroom
- Installation and provision of assisted technology products to increase accessibility in the home (shower chair, hand Accessible touch-type light switches and thermostats, hand held shower, non-slip surfaces, roll-in with or without curb shower).
- Alternative communication devices
- Hurricane impact windows and doors
- Accommodations for service or companion animals

Health safety and security related repairs include but shall not be limited to

the following:

- Roof repairs and/or replacement
- Complete repair or replacement of deteriorated roofing systems to eliminate substandard or unsafe roofing conditions
- Window repairs and/or replacement
- Re-wiring, re-plumbing
- Termite treatment and repair
- Interior wall repairs and painting
- A/C and heating systems repair or replacement
- Repair cracked or hazardous driveway and/or sidewalks.

d. **Maximum award is noted on the Housing Delivery Goals Chart**

e. **Fiscal Years Covered: 2007/2008; 2008/2009; 2009/2010**

f. **Selection Criteria**

The County will advertise the availability of funding and applicants must qualify as extremely low, very low or low income elderly, medically disabled, or physically disabled. Qualified homeowners will be assisted on a first come, first qualified, first served basis subject to funding availability.

Condominium and Homeowner Associations will provide a detailed plan, a list of applicants to be income certified and submit the necessary application. Qualified applicants will be assisted on a first come, first qualified, first served basis subject to funding availability.

Qualified sponsors of rental housing must submit the necessary application. If the qualified sponsor is assisting one unit, then the normal application process would apply. If the qualified sponsor is applying to assist more than one unit, a detailed plan and list of applicants to be income certified is required.

g. **Terms, Recapture and Default**

1. For owner-occupied units, assistance will be provided as follows:

- \$5,000 or less – the assistance will be provided in the form of a forgivable loan (forgivable after 1 year). Complete repayment of SHIP assistance is required if the property is sold or title is transferred within 1 year.
- \$5,001 up to \$10,000 – the assistance will be provided in the form of a forgivable loan (forgivable after 5 years). Complete repayment of SHIP assistance is required if the property is sold or title is transferred

within 5 years.

- \$10,001 up to \$20,000 – the assistance will be provided in the form of a forgivable loan (forgivable after 10 years). Complete repayment of SHIP assistance is required if the property is sold or title is transferred within 10 years.
- \$20,001 and above – the assistance will be provided in the form of a forgivable loan (forgivable for a period not to exceed 30 years). Complete repayment of SHIP assistance is required if the property is sold or title is transferred within the approved lien period.

All assistance will be provided in the form of a deferred payment zero (0) percent interest loan secured by a mortgage and note. No payment will be due as long as the home remains the primary residence of the applicant. If the house is sold, title is transferred or conveyed, or the home ceases to be the primary residence of the applicant for the term of the mortgage, the entire amount of the assistance provide will be due and payable.

2. For Condominium and Homeowner Associations, assistance will be provided as follows:

- \$50,000 or less – the assistance to associations will be provided in the form of a forgivable loan (forgivable after 10 years). Complete repayment of SHIP assistance is required if the property is sold or title is transferred within 10 years.
- \$50,001 and above – the assistance to associations will be provided in the form of a forgivable loan (forgivable for a period not to exceed 30 years). Complete repayment of SHIP assistance is required if the property is sold or title is transferred within the approved lien period.

The approved number of housing units must remain affordable and the approved number of SHIP assisted units must be occupied by eligible persons for the duration of the lien period. The loan is at zero percent interest and requires no monthly payments.

Maximum allowable rents cannot exceed rent limits as published by the U.S Department of Housing and Urban Development (HUD) annually and adopted by the State of Florida and distributed by the Florida Housing Finance Corporation.

3. For qualified sponsors of rental housing, assistance will be provided as follows:

- \$35,000 or less – funds will be provided in the form of a deferred payment loan secured by a mortgage and note

The approved number of housing units must remain affordable and the approved number of SHIP assisted units must be occupied by eligible persons for the duration of the lien period. The loan is at zero percent interest and requires no monthly payments. The qualified sponsor will be required to repay a prorated amount (amount is prorated annually) within 60 days, once the property is no longer occupied by an eligible applicant and if the property owner sells, transfer or convey title.

Maximum allowable rents cannot exceed rent limits as published by the U.S Department of Housing and Urban Development (HUD) annually and adopted by the State of Florida and distributed by the Florida Housing Finance Corporation.

- h. Additional Information:
This strategy can be leveraged with other state, federal private and local resources.

III. LHAP INCENTIVE STRATEGIES

Section 420.9071(16), F.S.

A. Name of the Strategy: Expedited Permitting:

Permits as defined in s. 163.3164(7) and (8) for affordable housing projects are expedited to a greater degree than other projects.

- a. Established policy and procedures: To facilitate this strategy, the County restructured its development process by reducing the number of review boards and created a single Development Review Committee. The Manager of the Planning Division of the Planning, Zoning & Building Department (PZ&B) and Engineering designated a staff person to be responsible for processing and facilitating affordable housing projects through the review process. The emphasis is on reducing processing time. This staff person is the developer's point of contact for all questions concerning the review process and follows any affordable housing application through the process. All permit applications that have been determined to be affordable housing are given priority. This strategy is implemented through the Planning Zoning and Building Department and is functioning as intended.

B. Name of the Strategy: Ongoing Review Process

An ongoing process for review of local policies, ordinances, regulations and plan provisions that increase the cost of housing prior to their adoption.

- a. Established policy and procedures: An ongoing process for review of local policies, ordinances, regulations and plan provisions that increase the cost of housing prior to their adoption. The Director of the Zoning Division of Planning Zoning & Building Department (PZ&B) and the County Engineer or

his/her designee will review all proposed County ordinances to determine the outcome, if any, on the cost of housing. When it is determined that an impact exist, a cost analysis is prepared by appropriate staff. This strategy has been implemented and is functioning as intended

IV. EXHIBITS:

- A. Administrative Budget for each fiscal year covered in the Plan. Exhibit A.**
- B. Timeline for Encumbrance and Expenditure:** *Chapter 67-37.005(6) (d) and (f) F.A.C.*
A separate timeline for each fiscal year covered in this plan is attached as **Exhibit B.** Program funds will be encumbered by June 30 one year following the end of the applicable state fiscal year. Program funds will be fully expended within 24 months of the end of the applicable State fiscal year.
- C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the Plan:** *Chapter 67-37.005, F.A.C.*
Completed HDGC for each fiscal year is attached as **Exhibit C.**
- D. Certification Page: Chapter 67-37.005(7), F.A.C.**
Signed Certification is attached as **Exhibit D.**
- E. Adopting Resolution:** *Section 420.9072(2) (b) 2, F.S.*
Original signed, dated, witnessed or attested adopting resolution is attached as **Exhibit E.**
- F. Program Information Sheet:**
Completed program information sheet is attached as **Exhibit F.**
- G. Ordinance:** *Section 420.9072(3) (a), F.S.*
If changed from the original ordinance, a copy is attached as **N/A.**
- H. Interlocal Agreement:** *Section 420.9072, F.S.*
A copy of the Interlocal Agreement if applicable is attached as **N/A.**

FLORIDA HOUSING FINANCE CORPORATION
HOUSING DELIVERY GOALS CHART
 STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR:

2009-2010

ATTACHMENT 4.2

Please check applicable box, & if Amendment, enter number	
New Plan:	
Amendment: #1	X
Fiscal Year Closeout:	2009/2010

Name of Local Government: **Palm Beach County**

Available Funds: **\$8,775,479**

HOME OWNERSHIP STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	A	B	C	D	E	F
							New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Purchase Assistance	10	\$150,000	40	\$60,000	20	\$45,000	\$620,000	\$4,800,000	\$450,000	\$5,870,000	66.89%	70
Homeownership Development	5	\$150,000	5	\$60,000	5	\$45,000	\$500,000	\$0	\$0	\$500,000	5.70%	15
Home Program Match	10	\$75,000	20	\$60,000	0	\$0	\$300,000	\$200,000	\$200,000	\$700,000	7.98%	30
Foreclosure Prevention	10	\$7,500	15	\$7,500	0	\$0	\$0	\$0	\$100,000	\$100,000	1.14%	25
Utility Connection/ Impact Fee	15	\$10,000	20	\$10,000	0	\$0	\$0	\$0	\$150,000	\$150,000	1.71%	35
Disaster Mitigation	0	\$55,000	0	\$45,000	0	\$40,000						0
Owner Occupied Rehabilitation												
Subtotal 1 (Home Ownership)	50		100		25		\$1,420,000.00	\$5,000,000.00	\$900,000.00	\$7,320,000.00	83.41%	175

RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Multifamily Rental Development	10	\$10,000	75	\$10,000	0	\$0	\$400,000	\$100,000	\$0	\$500,000	5.70%	85
Special Needs / Barrier Free	10	\$5,000	10	\$5,000	0	\$0	\$0.00	\$77,931	\$0	\$77,931	0.89%	20
Rental Disaster Mitigation	0	\$20,000	0	\$20,000	0	\$20,000						
Subtotal 2 (Non-Home Ownership)	20		85		0		\$400,000	\$177,931	\$0	\$577,931	6.59%	105
Administrative Fees										\$877,548	10.00%	
Admin. From Program Income												
Home Ownership Counseling												

GRAND TOTAL	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Subtotals 1 & 2, Admin. & HO Counseling	70		185		25		\$1,820,000	\$5,177,931	\$900,000	\$8,775,479	100.00%	280

Percentage Construction/Rehab Total Columns A&B										87.81%
Maximum Allowable Purchase Price:							New	\$280,462	Existing	\$280,462

Allocation Breakdown	Amount	%
Very-Low Income	\$3,169,379.00	34.65%
Low Income	\$3,765,924.72	41.17%
Moderate Income	\$2,212,626.98	24.19%
TOTAL	\$9,147,930.70	100.00%

Projected Program Income:	\$1,000,000	x. Amount Program Income for Admin:	\$0
Projected Recaptured Funds:	\$0		
Distribution:	\$8,775,479		
Total Available Funds:	\$9,775,479		

**FLORIDA HOUSING FINANCE CORPORATION
HOUSING DELIVERY GOALS CHART**

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR:

2008-2009

ATTACHMENT 4.1

Please check applicable box, & if Amendment, enter number	
New Plan:	
Amendment: #1	X
Fiscal Year Closeout:	2008/2009

Name of Local Government: Palm Beach County

Available Funds: \$8,775,479

HOME OWNERSHIP STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	A	B	C	D	E	F
							New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Purchase Assistance	10	\$150,000	40	\$60,000	20	\$45,000	\$620,000	\$4,800,000	\$450,000	\$5,870,000	66.89%	70
Homeownership Development	5	\$150,000	5	\$60,000	5	\$45,000	\$500,000	\$0	\$0	\$500,000	5.70%	15
Home Program Match	10	\$75,000	20	\$60,000	0	\$0	\$300,000	\$200,000	\$200,000	\$700,000	7.98%	30
Foreclosure Prevention	10	\$7,500	15	\$7,500	0	\$0	\$0	\$0	\$100,000	\$100,000	1.14%	25
Utility Connection/ Impact Fee	15	\$10,000	20	\$10,000	0	\$0	\$0	\$0	\$150,000	\$150,000	1.71%	35
Disaster Mitigation	0	\$55,000	0	\$45,000	0	\$40,000						0
Owner Occupied Rehabilitation	13	\$75,000	4	\$60,000				\$1,250,000		\$1,250,000		
Subtotal 1 (Home Ownership)	63		104		25		\$1,420,000.00	\$6,250,000.00	\$900,000.00	\$8,570,000.00	83.41%	175

RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Multifamily Rental Development	10	\$10,000	75	\$10,000	0	\$0	\$400,000	\$100,000	\$0	\$500,000	5.70%	85
Special Needs / Barrier Free	10	\$5,000	10	\$5,000	0	\$0	\$0.00	\$77,931	\$0	\$77,931	0.89%	20
Rental Disaster Mitigation	0	\$20,000	0	\$20,000	0	\$20,000						
Subtotal 2 (Non-Home Ownership)	20		85		0		\$400,000	\$177,931	\$0	\$577,931	6.59%	105
Administrative Fees										\$877,548	10.00%	
Admin. From Program Income												
Home Ownership Counseling												

GRAND TOTAL	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Subtotals 1 & 2, Admin. & HO Counseling	83		189		25		\$1,820,000	\$6,427,931	\$900,000	\$10,025,479	100.00%	280

Percentage Construction/Rehab Total Columns A&B										87.81%		
Maximum Allowable Purchase Price:							New	\$280,462	Existing	\$280,462		

Allocation Breakdown	Amount	%
Very-Low Income	\$3,169,379.00	34.65%
Low Income	\$3,765,924.72	41.17%
Moderate Income	\$2,212,626.98	24.19%
TOTAL	\$9,147,930.70	100.00%

Projected Program Income:	\$1,250,000	x. Amount Program Income for Admin:	\$0
Projected Recaptured Funds:	\$0		
Distribution:	\$8,775,479		
Total Available Funds:	\$10,025,479		

FLORIDA HOUSING FINANCE CORPORATION
HOUSING DELIVERY GOALS CHART
 STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2007-2008

ATTACHMENT 4

Please check applicable box, & if Amendment, enter number	
New Plan:	
Amendment: #2	X
Fiscal Year Closeout:	2007/2008

Name of Local Government: Palm Beach County

Available Funds: \$8,775,479

HOME OWNERSHIP STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	A	B	C	D	E	F
							New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Purchase Assistance	10	\$150,000	40	\$60,000	20	\$45,000	\$620,000	\$4,800,000	\$450,000	\$5,870,000	66.89%	70
Homeownership Development	5	\$150,000	5	\$60,000	5	\$45,000	\$500,000	\$0	\$0	\$500,000	5.70%	15
Home Program Match	10	\$75,000	20	\$60,000	0	\$0	\$300,000	\$200,000	\$200,000	\$700,000	7.98%	30
Foreclosure Prevention	10	\$7,500	15	\$7,500	0	\$0	\$0	\$0	\$100,000	\$100,000	1.14%	25
Utility Connection/ Impact Fee	15	\$10,000	20	\$10,000	0	\$0	\$0	\$0	\$150,000	\$150,000	1.71%	35
Disaster Mitigation	0	\$5,000	0	\$45,000	0	\$40,000						0
Owner Occupied Rehabilitation	13	\$75,000	4	\$60,000				\$1,250,000		\$1,250,000		
Subtotal 1 (Home Ownership)	63		104		25		\$1,420,000.00	\$6,250,000.00	\$900,000.00	\$8,570,000.00	83.41%	175

RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	SHIP Dollars	Percentage	Units
Multifamily Rental Development	10	\$10,000	75	\$10,000	0	\$0	\$400,000	\$100,000	\$0	\$500,000	5.70%	85
Special Needs / Barrier Free	10	\$5,000	10	\$5,000	0	\$0	\$0.00	\$77,931	\$0	\$77,931	0.89%	20
Rental Disaster Mitigation	0	\$20,000	0	\$20,000	0	\$20,000						
Rental Housing Entry Assistance	30	\$5,000	20	\$5,000	0	\$0	\$0	\$0	\$0	\$250,000		
Subtotal 2 (Non-Home Ownership)	50		105		0		\$400,000	\$177,931	\$0	\$827,931	6.59%	105
Administrative Fees										\$877,548	10.00%	
Admin. From Program Income												
Home Ownership Counseling												

GRAND TOTAL												
Subtotals 1 & 2, Admin. & HO Counseling	113		209		25		\$1,820,000	\$6,427,931	\$900,000	\$10,275,479	100.00%	280

Percentage Construction/Rehab Total Columns A&B										87.81%		
Maximum Allowable Purchase Price:							New	\$280,462	Existing	\$280,462		

Allocation Breakdown	Amount	%
Very-Low Income	\$3,169,379.00	34.65%
Low Income	\$3,765,924.72	41.17%
Moderate Income	\$2,212,826.98	24.19%
TOTAL	\$9,147,930.70	100.00%

Projected Program Income:	\$1,250,000	Amount Program Income for Admin:	\$0
Projected Recaptured Funds:	\$0		
Distribution:	\$8,775,479		
Total Available Funds:	\$10,025,479		