

RESOLUTION 97-152

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AMENDING RESOLUTION 97-78 ESTIMATED COST PER UNIT AND MAXIMUM COST PER UNIT FOR ACQUISITION/DEMOLITION/CONSTRUCTION STRATEGY AND PROVIDING FOR REVISIONS TO ATTACHMENT 1: LOCAL HOUSING ASSISTANCE PLAN (1997-2000) CONSISTENT WITH MANATEE COUNTY ORDINANCE 93-22, THE STATE HOUSING INITIATIVE PARTNERSHIP PROGRAM.

WHEREAS, on April 29, 1997 the Board of County Commissioners adopted Resolution R-97-78 adopting Attachment 1: Local Housing Assistance Plan (1997-2000) for the SHIP Program which was subsequently approved by the Florida Housing Finance Agency on May 16, 1997;

WHEREAS, in developing procedures for implementation of the Local Housing Assistance Plan (1997-2000), several revisions to the plan were warranted to establish consistency and clarification of plan administration under each strategy;

WHEREAS, due to the rising cost in the construction industry, an amendment to the cost per unit for the acquisition/demolition/construction strategy is needed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS THAT:

1. Attachment #1 to Resolution R-97-78 be amended to clarify and make consistent the plan administration under each strategy (revised pages are attached as Exhibit A.

2. That Section 6 of Resolution R-97-78 be amended to increase the estimated average acquisition/demolition/construction cost from \$5,000 to \$25,000 and the maximum acquisition/demolition/construction assistance shall not exceed cost from \$11,500 to \$55,000.

PASSED AND DULY ADOPTED with a quorum present and voting this 29th day of July, 1997.

BOARD OF COUNTY COMMISSIONERS
OF MANATEE COUNTY, FLORIDA

By: Terrie M. Shee
Chairman

ATTEST: E. F. Shore, Clerk
of the Circuit Court

By: Kimberly ...

4497

S45-2096

EXHIBIT A

ATTACHMENT 1 TO MANATEE COUNTY'S RESOLUTION 97-152

AMENDING RESOLUTION 97-78

STATE HOUSING INITIATIVE PARTNERSHIP PROGRAM

FISCAL YEAR 1997-2000

MANATEE COUNTY LOCAL HOUSING ASSISTANCE PLAN

REVISED JULY, 1997

REPLACEMENT PAGE 7 FOR ATTACHMENT 1

EXECUTIVE SUMMARY

REVISED JULY, 1997

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ATTACHMENT I TO MANATEE COUNTY'S RESOLUTION 97-78
STATE HOUSING INITIATIVE PARTNERSHIP PROGRAM
FISCAL YEAR 1997-2000
MANATEE COUNTY LOCAL HOUSING ASSISTANCE PLAN
~~APRIL~~ MAY 1997

- EXECUTIVE SUMMARY -
REVISED MAY-JULY 1997

The Local Housing Assistance Plan is Manatee County's three year framework through which the Manatee County Board of County Commissioners will implement the provisions of the State's William E. Sadowski Affordable Housing Act. The legislation includes the creation of the State Housing Initiative Partnership, which is designed to provide for; (i) a sharing between the State and local governments of a portion of the revenue collected from the documentary stamp tax on deed, (ii) the establishment of public-private partnerships to build, rehabilitate, and preserve affordable housing, and (iii) maximum flexibility to local governments to determine the use of funds to better meet their responsibilities for affordable housing needs noted in their comprehensive plans.

The County's FY1997-2000 Local Housing Assistance Plan continues to establish a program to make affordable residential units available to:

- Very Low Income Persons
- Low income Persons
- Persons with Special Housing Needs¹

The program is intended to increase the availability of affordable residential units, by combining local resources and cost-saving measures into a local housing partnership and using private and public funds to reduce the cost of housing.

Pursuant to Rule 9I-37.004, the county has adopted a S.H.I.P. Ordinance (Ord. 93-22) containing the following provisions:

1. A Local Affordable Housing Assistance Trust Fund;
2. A Local Housing Assistance Program;
3. Designated responsibility for implementing and administering the program; and,
4. Established the Affordable Housing Advisory Committee.

The two more significant elements of the S.H.I.P. Program and the required Local Housing Assistance Plan are (i) the provision for creating local public/private partnerships to secure the benefits of cooperation by the public and private sections to reduce the cost of housing; and, (ii) the investment initiatives to be enacted locally to expend Affordable Housing Assistance Trust Funds.

¹Special Housing Needs: Handicapped/Disabled, Homeless, Rural Farm Workers, Elderly, Persons With Aids.

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EXECUTIVE SUMMARY

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MAXIMUM AWARD SCHEDULE

The maximum award schedule has been established pursuant to each specific activity and can be found in Resolution 97-78. The number of units to be assisted has been calculated based on the maximum amount of assistance available for each activity.

INVESTMENT PRIORITIES AND ALLOCATION

Pursuant to SHIP program requirements, Local Housing Assistance Trust Fund has been allocated in accordance with program rules provided as follows:

1. A minimum of sixty-five (65%) percent of the funds shall be reserved for homeownership for eligible persons;
2. Seventy-five (75%) percent of the funds shall be reserved for construction, rehabilitation or emergency repair of eligible housing;
3. The sales price of new or existing eligible housing shall not exceed ninety (90%) percent of the area's median purchase price, as established by the United States Department of Treasury in accordance with Section 3(b)2 of the United States Housing Act of 1937. However, Manatee County has opted to establish a maximum affordable sales price for Manatee County's SHIP program at \$80,000 (New) and \$70,000 (Existing);
4. All units constructed, rehabilitated or otherwise assisted with program funds shall be occupied by very low income or low income persons or persons with special housing needs meeting eligible income limits. At least 30% of ~~the units the funds~~ must be ~~occupied by~~ awarded to very low-income persons and at least an additional 30% ~~by~~ of funds awarded to low-income persons. The remainder shall be ~~occupied by~~ awarded to persons with special housing needs meeting eligible income limits, very low-income or low income persons;
5. The amount of monthly mortgage payments, including taxes and insurance, and the amount of monthly rental payments charged by the eligible sponsor or its designee must be affordable for the very-low and low-income persons and households who will benefit from the program (see Attachment A);
6. For homeownership projects, deferred payment loans² and direct repayment loans³

²Deferred Payment Loans: A deferred loan is a loan that is secured by a lien on the property for the amount of assistance awarded. Over an eight (8) year term, one-eighth (1/8th) of the amount of assistance is forgiven each year. If a sale, transfer or lease of the property occur prior to eight (8) year maturity, the balance of the loan plus accrued interest from loan execution date must be repaid to the County. Deferred loans are only to those individuals who cannot qualify for a traditional private loan upon making application through at least two lenders. Denial letters must be provided by applicant as evidence of inability to obtain private lending financing.

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STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM

LOCAL HOUSING ASSISTANCE PLAN

STATE FISCAL YEAR(s) 1997-98/1998-99/1999-00

REVISED MAY JULY 1997

I. PROGRAM DESCRIPTION

- a. Participating local government: Manatee County, Florida
- b. Description of Program: Manatee County's proposed use of SHIP funds will implement locally designed strategies and pay administrative expenses for SHIP funded activities. SHIP funds will also be expended on activities that are eligible as match funds for other grants, such as HOME, CDBG, SAIL.

Locally designed strategies in this Plan are:

- 1) Construction
 - a. Rehabilitation/Emergency Repairs of existing owner-occupied housing stock
 - b. Infrastructure/Site Development
 - c. Acquisition/Demolition/Construction
 - d. Rental Housing Development
 - e. Loan Guarantee Program
- 2) Down Payment and Closing Cost Assistance
- 3) Housing Counseling and Training
- c. State fiscal years of the Plan:
 - July 1, 1997 - June 30, 1998
 - July 1, 1998 - June 30, 1999
 - July 1, 1999 - June 30, 2000
- d. Public input in developing the Plan: Locally designed strategies have been determined through a citizen participation process over the past two months involving input received from the local housing partnership, which consisted of lenders, the banking consortium, community leaders, non-profits and the general public. A public meeting was held to allow the general public the opportunity to provide input. Prior to any action by the Board of County Commissioners, suggestions and recommendations were incorporated into the local housing assistance plan.

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IV. STRATEGIES

A. CONSTRUCTION

1. Rehabilitation of Existing Housing Stock

- a. Description: ~~The County will use 25% of the SHIP fund allocation for the first two (2) fiscal years of the plan (FY 97-98 & 98-99) and 28% for the remaining fiscal year (FY 99-00), for rehabilitation assistance. A portion of SHIP funds will be allocated toward emergency repairs and rehabilitation repairs to correct substandard conditions and to improve the health, safety and welfare of the occupants. Certain activities necessary in the rehabilitation of a home may have higher costs involved such as: asbestos removal and disposal, lead-based paint abatement, and compliance with historic preservation requirements. The maximum loan amount indicated in the Housing Delivery Goals Chart has been set so as not to limit or prohibit these activities.~~
- b. Fiscal Years:
- July 1, 1997 - June 30, 1998
 - July 1, 1998 - June 30, 1999
 - July 1, 1999 - June 30, 2000
- c. Income categories to be served: Very low and low income households; and persons with special housing needs meeting very low and low income limits.
- d. Applicant selection criteria for awarding SHIP funds to eligible households: Homeownership
1. Single family detached or semi-detached property.
 2. Structure must be located within unincorporated Manatee County & City of Palmetto.
 3. Applicant must be willing to execute all necessary documents.
 4. Families or individuals receiving assistance shall satisfactorily complete an approved housing counseling & training course and provide a copy of certification of completion with application for assistance.
 5. Structure shall comply with the definition of an affordable unit as defined herein.
 6. Applicant must either live in or have purchased the unit with intent to occupy to receive rehabilitation assistance.
 7. Rehabilitation repairs must correct substandard conditions

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and improve the health, safety and welfare of the occupants.

8. Priority will be given to emergency repairs.
9. The amount of mortgages and liens, plus the amount of the funding assistance shall not exceed ninety-five percent (95%) of the after loan value of the property.
10. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
11. Unless a full time student, every household that has a mentally and physically able adult (18 years old or older) must be working to support household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

d. Applicant selection criteria for awarding SHIP funds to eligible developers of households: Rental

1. Structure must be located within unincorporated Manatee County & City of Palmetto.
2. Applicant must be willing to execute all necessary documents.
3. Structure shall comply with the definition of an affordable rental unit as defined herein.
4. Rehabilitation repairs must correct substandard conditions and improve the health, safety and welfare of the occupants.
5. The amount of mortgages and liens, plus the amount of the funding assistance shall not exceed ninety-five percent (95%) of the after loan value of the property.
6. Developer/owner/tenant must agree to comply with local and state criteria to insure that at least thirty (30%) percent of the SHIP assisted units must be occupied by very low-income persons and at least an additional thirty (30%) percent of SHIP assisted units by low-income persons {F.S. 420.9075(d), Administrative Rule 9I-37.007(9)}.
7. Developer/owner/tenant must agree to comply with local and state criteria to insure that SHIP assisted units remain affordable for very low-income and low-income persons for at least 15 years or the term of the assistance,

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whichever period is longer.

SHIP assisted rental housing offered for sale prior to the end of the 15 year period 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 recipients {F.S. 420.9075(f), Administrative Rule 9I-37.007(10)}.

8. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
9. Priority shall be given to those projects which are recipients of other Federal and/or State financing.
10. Unless a full time student, every household that has a mentally and physically able adult (18 years old or older) must be working to support household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan. Homeownership Loans are available at .5% to 5% interest for a maximum term of 20 years. ~~Any applicant who is denied an application for a first mortgage solely based upon the repayment requirements of SHIP, may receive a deferred loan.~~ Deferred loans are only to those individuals who cannot qualify for a traditional private loan upon making application through at least two (2) lenders. The applicant will be subject to all requirements of the deferred loan. A loan agreement and deferred loan requires the homeowner to pay off the loan if he or she sells, rents, leases or otherwise vacates the residence before the end of the loan term.

- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan.
Rental The terms of affordability shall not be less than fifteen (15) years. Funds will not be committed to the project until a legally binding agreement has been executed between the project owner and the County. The agreement shall establish the duration which the unit shall remain affordable and the loan parameters. Provided the units remain affordable for not less than fifteen (15) years, the loan shall not be required to be paid back to the County. Additionally, rental units constructed with SHIP funds shall be monitored annually for compliance with tenant income requirements and affordability requirements.

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- f. Other state, federal or local programs which will be used as leverage with SHIP funds under this program. SHIP funds expended on this program may be used as gap financing leveraged with private funds and/or as a match for HOME funds. Other federal, state or local funds that could be leveraged with program funds are: CDBG, RECD, CCTIP, 203K, WEATHERIZATION PROGRAM.

2. Infrastructure/Site Development

- a. Description: The County will use a portion of the ~~25%~~ of SHIP allocation to fund infrastructure/site development costs on construction of residential developments and residential homes for affordable housing as defined herein. Projects will be evaluated on the basis of economic feasibility, location and priority needs. Developers who receive additional state or local subsidies may receive assistance as long as funds remain available. Funds may also be used to assist with fees such as: impact fees, facility investment fees, sewer assessment fees and water hook-ups.
- b. Fiscal Year:
- July 1, 1997 - June 30, 1998
 - July 1, 1998 - June 30, 1999
 - July 1, 1999 - June 30, 2000
- c. Income categories to be served: Very low and low income households; and persons with special housing needs meeting very low and low income limits.
- d. Applicant selection criteria for awarding SHIP to eligible households: Homeownership
1. Single family detached or semi detached property.
 2. Structure must be located within unincorporated Manatee County & City of Palmetto.
 3. Applicant must be willing to execute all necessary documents.
 4. Families or individuals receiving assistance shall satisfactorily complete an approved housing counseling & training course and provide a copy of certification of completion with application for assistance.
 5. Structure shall comply with the definition of an affordable unit as defined herein.
 6. Ability to work with County and/or the approved Non-Profit agency to who will assist with selection and education of income qualified residents.
 7. Developer must agree to comply with local procedures for

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insuring that SHIP assisted units are purchased by very low or low income households.

8. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
9. Unless a full time student, every household that has a mentally or physically able adult (18 years old or older) must be working to support household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

d. Applicant selection criteria for awarding SHIP funds to eligible developers of households: Rental

1. Structure must be located within unincorporated Manatee County.
2. Applicant must be willing to execute all necessary documents.
3. Structure shall comply with the definition of an affordable rental unit as defined herein.
4. The amount of mortgages and liens, plus the amount of the funding assistance shall not exceed ninety-five percent (95%) of the after loan value of the property.
5. Developer/owner/tenant must agree to comply with local and state criteria to insure that at least thirty (30%) percent of the SHIP assisted units must be occupied by very low-income persons and at least an additional thirty (30%) percent of SHIP assisted units by low-income persons {F.S. 420.9075(d), Administrative Rule 9I-37.007(9)}.
6. Developer/owner/tenant must agree to comply with local and state criteria to insure that SHIP assisted units remain affordable for very low-income and low-income persons for at least 15 years or the term of the assistance, whichever period is longer. SHIP assisted rental housing offered for sale prior to the end of the 15 year period 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 recipients {F.S. 420.9075(f), Administrative Rule 9I-37.007(10)}.

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7. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
8. Priority shall be given to those projects which are recipients of other Federal and/or State financing.
9. ~~Unless a full time student, every household that has a mentally or physically able adult (18 years old or older) must be working to support household.~~

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan.
Homeownership Loans are available to applicants at .5% to 5% interest for a maximum term of 20 years. ~~Any applicant who is denied an application for a first mortgage solely based upon the repayment requirements of SHIP, may receive a deferred loan.~~ **Deferred loans** are only to those individuals who cannot qualify for a traditional private loan upon making application through at least two (2) lenders. The applicant will be subject to all requirements of the deferred loan. A loan agreement and deferred loan requires the homeowner to pay off the loan if he or she sells, rents, leases or otherwise vacates the residence before the end of the loan term. If a rental project, the units must remain affordable for a period of not less than 15 years and shall be monitored on an annual basis for compliance with tenant income requirements and affordability requirements.
- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan.
Rental The terms of affordability shall not be less that fifteen (15) years. Funds will not be committed to the project until a legally binding agreement has been executed between the project owner and the County. The agreement shall establish the duration which the unit shall remain affordable and the loan parameters. Provided the units remain affordable for not less that fifteen (15) years, the loan shall not be required to be paid back to the County. Additionally, rental units constructed with SHIP funds shall be monitored annually for compliance with tenant income requirements and affordability requirements.
- f. Other state, federal or local programs which will be used as leverage

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with SHIP funds under this program: SHIP funds expended on this program may be used as gap financing with private funding and/or as a match for some HOME funds awarded on development projects.

3. Acquisition/Demolition/Construction

- a. Description: Due to the aging housing stock of very low and low income households, an alternative funding mechanism to leverage private funding with SHIP will be utilized for the construction of a new home to replace unsafe structures where rehabilitation is not financially feasible. Through the assistance of non-profits, Red Cross and referrals from code enforcement, local fire districts, and local county inspection agencies, homeowners living in unsafe structures will be identified. SHIP or available general funds from the County will be used to assist with the demolition of unsafe structure. ~~The County will use 10% of funding allocation toward this strategy.~~ Funds may also be used to assist with land acquisition or land acquisition with relocation of structure to an acquired site.

Acquisition - Shall be used for but not limited to the acquisition of land or ~~and~~ acquisition of land with relocation of structure to acquired site.

Demolition - Shall be used for but not limited to the demolition of unsafe structures.

Construction - To construct, build, or rehabilitate structures.

- b. Fiscal Year:
- | |
|------------------------------|
| July 1, 1997 - June 30, 1998 |
| July 1, 1998 - June 30, 1999 |
| July 1, 1999 - June 30, 2000 |

- c. Income categories to be served: Very low and low income households; and persons with special housing needs meeting very low and low income limits.

- d. Applicant selection criteria for awarding SHIP to eligible households:

Homeownership

1. Single family detached or semi-detached property.
2. Structure must be located within unincorporated Manatee County & City of Palmetto.
3. Applicant must be willing to execute all necessary documents.
4. Families or individuals receiving assistance shall satisfactorily complete an approved housing counseling & training course and provide a copy of certification of completion with application for assistance.
5. Structure shall comply with the definition of an affordable unit as

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defined herein.

6. Structures or property with the most immediate threat to the public's health, safety and welfare.
7. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
8. Unless a full time student, every household that has a mentally or physically able adult (18 years old or older) must be working to support household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

d. Applicant selection criteria for awarding SHIP funds to eligible developers of households: Rental

1. Structure must be located within unincorporated Manatee County & City of Palmetto.
2. Applicant must be willing to execute all necessary documents.
3. Structure shall comply with the definition of an affordable rental unit as defined herein.
4. The amount of mortgages and liens, plus the amount of the funding assistance shall not exceed ninety-five percent (95%) of the after loan value of the property.
5. Developer/owner/tenant must agree to comply with local and state criteria to insure that at least thirty (30%) percent of the SHIP assisted units must be occupied by very low-income persons and at least an additional thirty (30%) percent of SHIP assisted units by low-income persons {F.S. 420.9075(d), Administrative Rule 9I-37.007(9)}.
6. Developer/owner/tenant must agree to comply with local and state criteria to insure that SHIP assisted units remain affordable for very low-income and low-income persons for at least 15 years or the term of the assistance, whichever period is longer. SHIP assisted rental housing offered for sale prior to the end of the 15 year period 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 recipients {F.S. 420.9075(f), Administrative Rule 9I-37.007(10)}.
7. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.

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8. Priority shall be given to those projects which are recipients of other Federal and/or State financing.
9. Unless a full time student, every household that has a mentally or physically able adult (18 years old or older) must be working to support household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan.
Homeownership Loans are available at .5% to 5% interest for a maximum term of 20 years. ~~Any applicant who is denied an application for a first mortgage solely based upon the repayment requirements of SHIP, may receive a deferred loan.~~ Deferred loans are only to those individuals who cannot qualify for a traditional private loan upon making application through at least two (2) lenders. The applicant will be subject to all requirements of the deferred loan. A loan agreement and deferred loan requires the homeowner to pay off the loan if he or she sells, rents, leases or otherwise vacates the residence before the end of the loan term.
- f. Other state, federal or local programs which will be used as leverage with SHIP funds under this program: SHIP funds expended on this program may be used as gap financing with private funds and/or as a match for HOME funds.

5. Loan Guarantee Program.

- a. Description: One of the most successful programs designed to leverage private funds with public funds is the Loan Guarantee program. The program guarantees private bank loans for a period of five (5) years. This guarantee lowers the risk to the bank and provides greater security to induce the provision of mortgages to higher risk families. The program is based on the following financial relationship:

Lenders provide:

- Mortgages with current or below market interest rates.
- Liberalized underwriting with extended terms of up to 30 years.
- 95% to 97% loan to value ratios
- Elimination of customary banking fees such as loan origination or points.

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The Government and Participating Partners provide:

- Five (5) year loan guarantee of \$5000 per loan.
- Loan processing including intake and counseling.
- Construction monitoring including draws, inspections and work specifications on rehabilitation and new construction.
- Use of the guaranteed loan program for rehabilitation, infrastructure/ site development and acquisition/demolition/ construction components of the Construction Strategy.

Staff will work with solicited financial institutions who are interested in participating in the program.

The County will use a portion ~~10%~~ of the SHIP fund allocation ~~for the first two (2) fiscal years of the plan (FY 97-98 & 98-99) and 1.5% for the remaining fiscal year (FY 99-00);~~ to allow a loan guarantee reserve. This reserve will guarantee private funds to assist Very Low and Low income households under the Local Housing Assistance Plan program strategies. SHIP funds will not be spent unless needed to cure a default. In the event of foreclosure any guaranteed funds recovered will be recycled into SHIP funding. At the end of the five-year period, all unused funds will be available for eligible SHIP program activities.

- b. Fiscal Years: July 1, 1997 - June 30, 1998
 July 1, 1998 - June 30, 1999
 July 1, 1999 - June 30, 2000
- c. Income categories to be served: Very low and low income households; and persons with special housing needs meeting very low and low income limits.
- d. Applicant selection criteria for awarding SHIP to eligible households:
Homeownership
1. Applicant must be willing to execute all necessary documents.
 2. Construction or Rehabilitation of single family detached or semi-detached units in unincorporated Manatee County & City of Palmetto.
 3. Families or individuals receiving assistance shall satisfactorily complete an approved housing counseling & training course and provide a copy of certification of completion with application for assistance.
 4. Loans must be originated by a participating lender of the commitment pool of private funds.
 5. Lender must be willing to provide the County with notices of delinquent payments during the five (5) year loan guarantee period.

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6. Applicants must be willing to attend post closing maintenance and credit counseling class for six (6) months.
7. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
8. Unless a full time student, every household that has a mentally or physically able adult (18 years old or older) must be working to support household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan.
Homeownership No recapture. All loans are reviewed and approved by the County before the loan guarantee is approved.
- f. Other state, federal or local programs which will be used as leverage with SHIP funds under this program are: HOME and Private funding.

B. DOWN PAYMENT AND CLOSING COST ASSISTANCE

- a. Description: The most significant barrier to homeownership for residents currently occupying a rental unit is not having enough money saved to make a down payment, pay the closing costs and/or qualify for a mortgage. A renter may be paying a monthly rent equal to a monthly mortgage payment but does not have the ability to make the down payment or pay the closing costs.

The County will use a portion ~~10%~~ of the SHIP fund allocation for the first two ~~(2)~~ fiscal years of the plan (FY 97-98 & 98-99) and 15% for the remaining fiscal year (FY 99-00), for First-Time Homebuyer¹ down payment and closing costs associated with purchasing a home and for rehabilitation and acquisition/demolition/construction components under the construction strategy where private lending costs are associated with financing. The assistance will be based on three and one-half percent (3.5%) of the purchase price with a maximum amount of \$2,500..

¹First Time Homebuyer: Individual who has not owned a home within the last three (3) years. Exception will be given to individuals who have been displaced through divorce proceedings with evidence of relinquishment of title to primary homestead property. Individual must not have, in the last three (3) years, owned any other property other than the homestead property.

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whichever amount is less.

- b. Fiscal Years: July 1, 1997 - June 30, 1998
July 1, 1998 - June 30, 1999
July 1, 1999 - June 30, 2000
- c. Income categories to be served: Very low and low income households; and persons with special housing needs meeting very low and low income limits.
- d. Applicant selection criteria for awarding SHIP to eligible applicants of households: Homeownership
1. First-Time Homebuyer(s) purchasing new or existing single family detached or semi-detached units. Existing homeowners in need of rehabilitation repair or housing replacement on single family or semi-detached units.
 2. Structure must be located in unincorporated Manatee County & City of Palmetto.
 3. Applicant must be willing to execute all necessary documents.
 4. Families or individuals receiving assistance shall satisfactorily complete an approved housing counseling & training course and provide a copy of certification of completion with application for assistance.
 5. Families or individuals receiving assistance must maintain property in compliance with regulations outlined in the Manatee County Land Development Code and other applicable laws.
 6. Unless a full time student, every household that has a mentally or physically able adult (18 years old or older) must be working to support the household.

No assistance will be provided to any property owner who is in arrears in local property taxes or County utility accounts, except in exceptional or unusual cases as determined by the Director of Manatee County Community Affairs /Intergovernmental Relations Department.

- e. Recapture provisions, including recapture terms. Indicate whether SHIP assistance is through a loan, grant or deferred payment loan.
- Homeownership** A loan agreement will be used to insure recapture of SHIP funds. Loans are available at .5% to 5% interest for a maximum term of 20 years. ~~Any applicant who is denied an application for a first mortgage solely based upon the repayment requirements of SHIP, may receive a deferred loan.~~ The applicant will be subject to all requirements of the deferred loan. A loan agreement and deferred loan requires the homeowner to pay off the loan if he or she sells, rents,

REPLACEMENT PAGE 25 FOR ATTACHMENT 1

FY 1997-2000 LOCAL HOUSING ASSISTANCE PLAN

REVISED JULY, 1997

leases or otherwise vacates the residence before the end of the loan term.

- f. Other state, federal or local programs which will be used as leverage with SHIP funds under this program are: Private funding and Bond programs.

V. NON-PRODUCTION STRATEGY:

A. HOUSING COUNSELING AND TRAINING

This activity will provide ~~training and counseling~~ housing counseling and training to prospective home buyers and homeowners. For first time home buyers, ~~in purchasing and maintaining a home~~ housing counseling and training will include information on purchasing, financing and maintaining a home. For existing homeowners, housing counseling and training will include information on applying for lender financing and maintenance of their home. Course topics and will include such information as selecting an existing home; applying for a mortgage loan; types of loans available; understanding a real estate contract; contractual agreement; availability of special home financing buying opportunities, resources and affordable housing programs; mortgage default counseling; budget and credit counseling; property care and maintenance, etc.

The purpose of the ~~training and counseling~~ housing counseling and training is to 1) assist in determining whether the potential first time home buyer is ready for home ownership and how to ; 2) ~~establish the necessary actions for the potential buyer to prepare for home ownership~~ 2) 3) assist existing homeowners in understanding the lender's equity financing process 3) provide information on maintaining a home, and 4) prevent potential mortgage default on the home.

Counseling and training will be available to the general public, will be carried out in a partnership with local non-profits and lending institutions, and will interface with affordable housing programs available in the area. Special efforts will be made to include the disabled and very low income households, i.e., interpreters, special materials, and special assistance for meeting A.D.A requirements will be provided as necessary.

VI. TIMELINE FOR EXPENDITURE

Requirements for Fiscal Years July 1, 1997 - June 30, 2000

JUL 1997 Advertise Notice of Funding Availability for SHIP funds for State FY 97-98

REPLACEMENT PAGE FOR EXHIBIT 3 OF ATTACHMENT 1

FY 1997-2000 LOCAL HOUSING ASSISTANCE PLAN

HOUSING DELIVERY GOAL CHARTS

REVISED JULY, 1997

**FLORIDA HOUSING FINANCE AGENCY
HOUSING DELIVERY GOALS CHART
STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 97-98**

Name of Local Government: **MANATEE COUNTY** Annual Allocation Amount: **\$1,167,424.00**

Name of Local Government	MANATEE COUNTY	Annual Allocation Amount	\$1,167,424.00	Households by Income and Maximum SHIP Awards					New Construction		Rehab/Repair		Without Construction		Total		Total		
				Units Very Low	Maximum SHIP Award	Units Low	Maximum SHIP Award	Units Med	Maximum SHIP Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Percentage	
HOMEOWNERSHIP																			
STRATEGIES																			
CONSTRUCTION: (Homeowner)																			
Rehabilitation	5	\$35,000.00	3	\$35,000.00	0	\$35,000.00	8	\$0.00	\$291,857.00	\$0.00	\$0.00	\$291,857.00	25.0%						
Infrastructure/Site Development	10	\$11,500.00	10	\$11,500.00	0	\$11,500.00	20	\$233,486.00	\$0.00	\$0.00	\$233,486.00	20.0%							
Acquisition/Demolition/Construction	5	\$44,568.66	5	\$44,568.66	0	\$44,568.66	10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%							
Loan Guarantee Program **	0	\$5,000.00	0	\$5,000.00	0	\$5,000.00	0	\$58,371.00	\$58,371.00	\$0.00	\$0.00	\$116,742.00	10.0%						
** Under Contract in other Strategies																			
DOWN PAYMENT/CLOSING COST ASSISTANCE	18	\$2,500.00	40	\$2,500.00	0	\$2,500.00	58	\$38,914.00	\$0.00	\$0.00	\$38,914.00	10.0%							
Subtotal 1 (Home Ownership)	38		58		0		96	\$447,513.00	\$350,228.00	\$77,828.00	\$875,569.00	75.0%							
RENTAL																			
STRATEGIES																			
CONSTRUCTION: (Rental)																			
Rehabilitation	0	\$35,000.00	0	\$35,000.00	0	\$35,000.00	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%						
Infrastructure/Site Development	0	\$11,500.00	0	\$11,500.00	0	\$11,500.00	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%						
Acquisition/Demolition/Construction	5	\$44,568.66	5	\$44,568.66	0	\$44,568.66	10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%							
		\$55,000.00		\$55,000.00		\$55,000.00													
Subtotal 2 (Non-Home Ownership)	5		5		0		10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%							
* Administration fees may not exceed 10% of Annual Allocation																			
ADMINISTRATIVE FEES																			
Home Ownership Counseling	43		63		0		105	\$584,255.00	\$350,228.00	\$77,828.00	\$1,167,424.00	100.0%							
Percentage of Total																			
Households Served	43	41%	63	59%	0	0%	105	\$914,483.00	\$78%										
Percentage Construction Rehab																			
Maximum Allowable Purchase Price	(75%)	Calculate Construction Rehab Percent by adding Grand Total Columns A & B. Then divide by Annual Allocation:						New	\$80,000.00	Existing	\$70,000.00								

**FLORIDA HOUSING FINANCE AGENCY
HOUSING DELIVERY GOALS CHART
STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 98-99**

Name of Local Government: MANATEE COUNTY Annual Allocation Amount: \$1,167,424.00

STRATEGIES	Households by Income and Maximum SHIP Awards				Total Units	New Construction	Rehab/Repair	Without Construction	Total	Total Percentage
	Used Very Low	Maximum SHIP Award	Used Low	Maximum SHIP Award						
HOMEOWNERSHIP										
CONSTRUCTION: (Homeowner)										
Rehabilitation	5	\$35,000.00	3	\$35,000.00	8	\$0.00	\$291,857.00	\$0.00	\$291,857.00	25.0%
Infrastructure/Site Development	10	\$11,500.00	10	\$11,500.00	20	\$233,486.00	\$0.00	\$0.00	\$233,486.00	20.0%
Acquisition/Demolition/Construction	5	\$44,568.88	5	\$44,568.88	10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%
Loan Guarantee Program **	0	\$5,000.00	0	\$5,000.00	0	\$58,371.00	\$58,371.00	\$0.00	\$116,742.00	10.0%
** Used Granted in other Strategies										
DOWN PAYMENT/CLOSING COST ASSISTANCE	18	\$2,500.00	40	\$2,500.00	58	\$38,914.00	\$0.00	\$77,828.00	\$116,742.00	10.0%
RENTAL										
CONSTRUCTION: (Rental)										
Rehabilitation	0	\$35,000.00	0	\$35,000.00	0	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Infrastructure/Site Development	5	\$11,500.00	5	\$11,500.00	10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%
Acquisition/Demolition/Construction	0	\$44,568.88	0	\$44,568.88	0	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
		\$55,000.00		\$55,000.00					\$55,000.00	
Subtotal 1 (Home Ownership)	38		58		96	\$447,513.00	\$350,228.00	\$77,828.00	\$875,569.00	75.0%
RENTAL										
CONSTRUCTION: (Rental)										
Rehabilitation	0	\$35,000.00	0	\$35,000.00	0	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Infrastructure/Site Development	5	\$11,500.00	5	\$11,500.00	10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%
Acquisition/Demolition/Construction	0	\$44,568.88	0	\$44,568.88	0	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
		\$55,000.00		\$55,000.00					\$55,000.00	
Subtotal 2 (Non-Home Ownership)	5		5		10	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%
Administration fees may not exceed 10% of Annual Allocation 1										
Home Ownership Counseling	43		63		106	\$564,255.00	\$350,228.00	\$77,828.00	\$1,167,424.00	100.0%
GRAND TOTAL										
Percentage of Total	41%		59%		106	\$914,483.00				78%
Percentage Construction Rehab	(2) Calculate Construction Rehab Percent by adding Grand Total Column A & B. Then divide by Annual Allocation									
Maximum Allowable Purchase Price						New	\$80,000.00	Existing	\$70,000.00	

**FLORIDA HOUSING FINANCE AGENCY
HOUSING DELIVERY GOALS CHART
STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 99-00**

Name of Local Government: MANATEE COUNTY Annual Allocation Amount: \$1,187,424.00

HOMEOWNERSHIP STRATEGIES (Homeowner)	Households by Income and Maximum SHIP Awards					New Construction SHIP Dollars	Rehab Repair SHIP Dollars	Without Construction SHIP Dollars	Total SHIP Dollars	Total Percentage	
	Units Very Low	Maximum SHIP Award	Units Low	Maximum SHIP Award	Units Mod						Maximum SHIP Award
CONSTRUCTION: (Homeowner)											
Rehabilitation	8	\$35,000.00	3	\$35,000.00	0	\$35,000.00	\$332,715.00	\$0.00	\$332,715.00	28.5%	
Infrastructure/Site Development	15	\$11,500.00	15	\$11,500.00	0	\$7,700.00	\$0.00	\$0.00	\$233,486.00	20.0%	
Acquisition/Demolition/Construction	10	\$11,500.00	10	\$11,500.00	0	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%	
Loan Guarantee Program **	0	\$5,000.00	0	\$5,000.00	0	\$8,756.00	\$8,756.00	\$0.00	\$17,512.00	1.5%	
DOWN PAYMENT/CLOSING COST ASSISTANCE											
	24	\$2,500.00	46	\$2,500.00	0	\$87,557.00	\$0.00	\$87,557.00	\$175,114.00	15.0%	
RENTAL STRATEGIES											
Subtotal 1 (Home Ownership)	55		74		0		\$448,541.00	\$341,471.00	\$87,557.00	\$875,569.00	75.0%
CONSTRUCTION: (Rental)											
Rehabilitation	0	\$35,000.00	0	\$35,000.00	0	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	
Infrastructure/Site Development	5	\$11,500.00	5	\$11,500.00	0	\$116,742.00	\$0.00	\$0.00	\$116,742.00	10.0%	
Acquisition/Demolition/Construction	0	\$11,500.00	0	\$11,500.00	0	\$0.00	\$0.00	\$0.00	\$0.00	0.0%	
Subtotal 2 (Non-Home Ownership)	5		5		0		\$0.00	\$0.00	\$116,742.00	10.0%	
Administrative Fees											
Home Ownership Counseling	60		79		0		\$563,283.00	\$341,471.00	\$87,557.00	\$1,187,424.00	100.0%
GRAND TOTAL							\$904,754.00	\$789,411.00	\$87,557.00	\$1,187,424.00	100.0%
Percentage of Total Households Served	43%		57%		0%						
Percentage Construction Reimb. Allowable							78%				
Percentage Construction Reimb. Purchase Price											
							New	Existing			
							\$80,000.00	\$70,000.00			

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