



# AGENDA REQUEST

<b><u>AGENDA HEADING:</u></b> Consent Agenda No. 1	<b><u>COMMISSION MEETING DATE:</u></b> February 17, 2009	<b><u>AGENDA ITEM NO.:</u></b> IV.A.9.
<b>BY</b> Neighborhood and Development Services <hr/> Originating Department	Timothy Litchet <hr/> Department Head	Housing and Community Development Director Hadsell <hr/> Presenter

**SUBJECT:**

Approval Re: State Housing Initiatives Partnership Program (SHIP) Local Housing Assistance Plan - Amendment #1.

**EXPLANATION:**

In 2007, the Florida State Legislature required all State Housing Initiatives Partnership Program (SHIP) recipients to establish an Affordable Housing Advisory Committee to examine how local governments could reduce the cost of housing by eliminating unnecessary local regulations. The committee completed its recommendations and presented these recommendations to the City Commission on December 1, 2008. The recommendations were referred to staff for review.

On January 20, the staff recommendations were reviewed and modified by the City Commission. The staff recommendations were also reviewed and approved by the Board of County Commissioners. Those recommendations have now been inserted into the Local Housing Assistance Plan which, under state law, must be amended to contain the final recommendations that are adopted by the governing bodies.

Attached please find the revised Local Housing Assistance Plan that has been amended to include both the approved recommendations on regulatory issues and the foreclosure initiative program that was adopted by the City Commission and the Board of County Commissioners.

**ADMINISTRATION'S RECOMMENDATION:**

To adopt the Local Housing Assistance Plan - Amendment 1

**APPROVAL SUMMARY:**

<b>Approval</b>	<b>Required</b>	<b>Date Completed</b>	<b>Completed By</b>	<b>Status</b>
Department Head Approval	Y	01/29/2009	Donald Hadsell	APPROVED
Legal Review / Approval	Y	02/03/2009	Robert Fournier	APPROVED
Deputy City Manager Approval	Y	02/03/2009	VPeter Schneider	APPROVED
City Manager Approval	Y	02/03/2009	VPeter Schneider	APPROVED
City Auditor and Clerk Approval	Y	02/03/2009	Billy Robinson	APPROVED



# AGENDA REQUEST

**ADDITIONAL EXPLANATION:**

**ADDITIONAL ADMIN RECOMMENDATION:**

**FUNDING SOURCE:**

**AMOUNT:**

**HOUSING IMPACT (Per House):**

**NEW CONSTRUCTION:**

**REHABILITATION:**

\$ 0

\$ 0

**SUPPORT DEPARTMENTS:**

-

## AGENDA DISPOSITION

**COMMISSION ACTION:**

Final Action Motion: \_\_\_\_\_

Motion By: \_\_\_\_\_ Second By: \_\_\_\_\_

Vote: \_\_\_\_\_

SARASOTA, FLORIDA  
STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM  
LOCAL HOUSING ASSISTANCE PLAN (LHAP)  
FISCAL YEARS COVERED: 2008 - 2010

I. PROGRAM DESCRIPTION

- A. Name of the participating local government: City of Sarasota, Florida

Name of participating local government(s) in an Interlocal Agreement: Sarasota County, Florida. A copy of the Interlocal Agreement is attached as Exhibit H.

- B. Purpose of the program

The LHAP is designed to assist in the implementation of the 2005 – 2010 Sarasota Consolidated Plan. The Consolidated Plan is the affordable housing strategy for Sarasota County and the City of Sarasota.

- C. Fiscal years covered by the Plan

The strategies identified in this plan will be implemented during the 2008 – 2009 and 2009 – 2010 fiscal years running from July 1, 2008 – June 30, 2010.

- D. Governance

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 these applicable statutes and rules. The SHIP Program furthers the housing element of the Sarasota Comprehensive Plan.

- E. Local Housing Partnership

The Sarasota SHIP Program is a partnership that includes private and public entities to implement the Sarasota Consolidated Plan. Partners include:

1. Community Housing Development Organizations (CHDO), nonprofit entities that construct, own or sponsor affordable housing.
2. Contractors who construct and rehabilitate affordable housing.
3. Lenders who lend first mortgage funds to homebuyers.

F. Leveraging

The Plan is intended to increase the availability of affordable residential units by leveraging federal, local and private resources, utilizing best practices and implementing cost saving measures into a local housing policy 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

This plan helps implement the five-year Consolidated Plan that was developed with extensive public input. The Consolidated Plan was prepared in conjunction with a community advisory committee and input was received from housing providers, social service providers and local lenders and neighborhood associations. Public input was solicited through the local newspaper.

H. Advertising and Outreach

The City of Sarasota 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.

I. Discrimination

In accordance with the provisions of 760.20-760.37, Florida Statutes, 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 of SHIP funds or in the application process for eligible housing.

J. Support Services and Counseling

Support services are available from various sources. Available support services may include but are not limited to:

Homeownership Counseling (Pre and Post), Credit Counseling, Tenant Counseling and Transportation

K. 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 methodology used by Sarasota to insure that the sales price does not exceed 90% of the average purchase price is:

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

The purchase price limits for new and existing homes are shown on the Housing Delivery Goals Charts.

L. Income Limits, Rent Limits and Affordability

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 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 the FHFC rental limits adjusted for bedroom size.

M. Welfare Transition Program

Should an eligible sponsor be used, the City of Sarasota will develop 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 Welfare Transition Program will be given preference in the selection process.

N. Monitoring and First Right of Refusal

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 whichever 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

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 City of Sarasota finds that the moneys deposited in the local housing assistance trust fund shall be used to administer and implement the local housing assistance plan. Section 420.9075 Florida Statute and Chapter 67-37, Florida Administrative Code, provides:

“A county or an eligible municipality may not exceed the 5 percent limitation on administrative costs, unless its governing body finds, by resolution, that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan. The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5% of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(17), and eligible municipalities receiving a local housing distribution of up to \$350,000 may use up to 10 percent of program income for administrative costs.”

The City of Sarasota has adopted the above findings in the attached resolution, Exhibit E.

P. PROGRAM ADMINISTRATION

Administration of the local housing assistance plan is the responsibility of the City of Sarasota.

Q. Essential Service Personnel

Defined in accordance with Rule Chapter 67-37.002(8) F.A.C. and Chapter 67-37.005(8), F.A.C. and Section 420.9075(3) (a) FS.

"Essential Services Personnel" in Sarasota County is defined as every worker earning less than 100% of the County Median Income, including but not limited to teachers and educators, other school district, community college and university employees, police and fire personnel, health care personnel and skilled building trades personnel.

## II. LHAP HOUSING STRATEGIES

A. Down Payment Assistance – The program provides down payment assistance, closing costs and a mortgage reduction payment to 1<sup>st</sup> time homebuyers.

1. Fiscal Years Covered: 2008 – 2009 and 2009 – 2010
2. Income Categories to be served: Very low and low-income homebuyers.
3. The maximum award is shown on the Housing Delivery Goals Chart.
4. Terms, Repayment and Default: Loans will be made using a shared equity formula. The borrower must repay the amount of assistance plus a percentage of the net appreciation. The share of the appreciation paid to the program will be equal to the percentage of assistance initially provided to the buyer. All loans will be deferred until the home is sold, transferred, no longer the primary residence of the applicant or 30 years, whichever occurs first. All repaid funds will be classified as "Program Income."
5. Recipient Selection Criteria: Applications will be taken on a first come / first served basis.
6. Further details on this program may be found in the Down Payment Assistance Program Guidelines.

B. Impact Fee Assistance - The purpose of this strategy is to reduce the cost of new construction by providing 0% interest rate loans to the homebuyer for the amount of the impact fee or to provide financial assistance to lower income residents who are connecting to public water and / or sewer lines.

1. Fiscal Years Covered: 2008 – 2009 and 2009 – 2010
2. Income Categories to be served: Very low and low-income applicants throughout the county. Moderate income families will be eligible to receive assistance if they reside in an area where CDBG funds were used to construct the water and / or sewer lines.

3. The maximum award is shown on the Housing Delivery Goals Charts.
  4. Terms, Repayment and Default: All loans will be at a 0% interest rate and will be deferred until the home is sold, transferred, no longer the primary residence of the applicant or 30 years, whichever occurs first. Families receiving both Impact Fee and Downpayment Assistance will receive a loan with a Shared Appreciation Mortgage. All repaid funds will be classified as "Program Income."
  5. Recipient Selection Criteria: Applications will be taken on a first come / first served basis.
  6. Further details on this program may be found in the Impact Fee Program Guidelines.
- C. Housing Rehabilitation - The purpose of this strategy is to keep families in their homes and to provide decent, safe and sanitary places to live. The strategy involves various components, comprehensive rehabilitation, emergency repairs, removing barriers for disabled residents and hardening homes to protect against wind damage.
1. Fiscal Years Covered: 2008 – 2009 and 2009 – 2010
  2. Income Categories to be served: Very low and low-income homeowners.
  3. The maximum award is shown on the Housing Delivery Goals Chart. In addition, the maximum that may be used for an emergency repair is \$12,000 and the maximum amount that will be forgiven under the barrier removal program is \$15,000.
  4. Terms, Repayment and Default: Loans made under the rehabilitation program will be at a 0% interest rate and will be deferred until the home is sold, transferred, no longer the primary residence of the applicant or 30 years, whichever occurs first. Disabled residents receiving assistance to remove barriers will receive a \$3,000 grant with the balance of the loan being forgiven at a rate of \$3,000 each year. A mortgage is placed on the home to insure repayment. All repaid funds will be classified as "Program Income."
  5. Recipient Selection Criteria: Applications will be taken on a first come / first served basis. Priority will be given to applicants participating in the emergency repair assistance program and to families earning less than 50% of the Area Median Income.

6. Further details on this program may be found in the Owner Occupied Rehabilitation Program Guidelines.
- D. Disaster Strategy – This strategy provides assistance to households following a natural disaster as declared by Executive Order by the President of the United States or Governor of the State of Florida. This strategy will only be implemented in the event of a natural disaster using any funds that have not yet been encumbered or additional disaster funds issued by Florida Housing Finance Corporation.
1. SHIP disaster funds may be used for items such as, but not limited to:
    - a. Purchase of emergency supplies for eligible households to weatherproof damaged homes;
    - b. Interim repairs to avoid further damage; tree and debris removal required to make the individual housing unit habitable;
    - c. Construction of wells or repair of existing wells where public water is not available;
    - d. Payment of insurance deductibles for rehabilitation of homes covered under homeowners insurance policies;
    - e. Security deposit for eligible recipients that have been displaced from their homes due to disaster;
    - f. Rental assistance for the duration of Florida Office of the Governor Executive Order, for eligible recipients that have been displaced from their homes due to disaster;
  2. Fiscal Years Covered: 2008 – 2009 and 2009 – 2010
  3. Income Categories to be served: Very low-income, low-income and moderate-income households.
  4. Maximum award is noted on the Housing Delivery Goals Charts.
  5. Terms, Repayment and Default: Funds for impact fees will be deferred for 30 years, until the property is sold, transferred or no longer the primary residence of the homebuyer. All other disaster mitigation funds will be grants and will not be recaptured.
  6. Recipient Selection Criteria: First come / first served

E. Public Housing Redevelopment – This strategy provides assistance for the redevelopment of Public Housing developments. The redevelopment may include regional and / or state bond financing, subsidized rental housing constructed by a private or non profit organization and senior housing.

1. Fiscal Years Covered: 2008 – 2009 and 2009 – 2010.
2. Income Categories to be served: Very low and low-income renters and homeowners.
3. The maximum award is as follows: \$100,000 per unit.
4. Terms, Repayment and Default: All financing will be in the form of deferred loan that will be forgiven over 15 years. In the event that the terms of the deferred loan are not met, the total amount of the loan shall be due and payable.
5. Recipient Selection Criteria: Applications will be taken and competitively scored. Priority will be given to Housing Authorities with a proven track record of redevelopment.
6. The City of Sarasota will annually monitor and determine tenant eligibility or, to the extent another governmental entity provides the same monitoring and determination, the City of Sarasota 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.
7. 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.

F. Foreclosure Prevention – This strategy provides assistance to families in danger of becoming homeless due to foreclosure. The funding will be provided to families completing credit counseling and who are able to restructure their existing loans with their primary lender. The family must demonstrate the ability to meet their mortgage obligations in the future after receiving assistance.

1. Fiscal Years Covered: 2008 – 2009 and 2009 – 2010.

2. Income Categories to be served: Very low and low-income homeowners.
3. The maximum award is as follows: \$5,000 per family.
4. Terms, Repayment and Default: Loans made under the foreclosure assistance program will be at a 0% interest rate and will be deferred until the home is sold, transferred, no longer the primary residence of the applicant or 5 years, whichever occurs first. After five years, the applicant may apply to defer the loan in additional 5 year increments.
5. Recipient Selection Criteria: Applications will be taken on a first come / first served basis.
6. Further details on this program may be found in the Foreclosure Assistance Program Guidelines.

### III. LHAP INCENTIVE STRATEGIES

- A. Name of the Strategy: Expedited Permitting - Permits as defined in s. 163.3164(7) and (8) for affordable housing projects must be expedited to a greater degree than other projects.

1. Established policy and procedures – City of Sarasota

The City of Sarasota has adopted the following expedited permit guidelines to define what qualifies as affordable housing:

- a. Expedited permitting will be provided to individuals or organizations that are receiving assistance through the Office of Housing and Community Development.
- b. Expedited permitting will be provided to builders and developers who are applying for Federal and/or State Affordable Housing Programs.
- c. Expedited permitting will be provided to Non-Profit Organizations that are building affordable housing with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.
- d. Expedited permitting will be provided to any organization building affordable housing in an enterprise zone with a sales

price that does not exceed the maximum sales price for the Housing Partnership Program.

2. Established policy and procedures – Sarasota County

Sarasota County has adopted the following expedited permit guidelines to define what qualifies as affordable housing:

- a. Expedited permitting will be provided to individuals or organizations that are receiving assistance through the Office of Housing and Community Development.
- b. Expedited permitting will be provided to builders and developers who are applying for Federal and/or State Affordable Housing Programs.
- c. Expedited permitting will be provided to Non-Profit Organizations that are building affordable housing with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.
- d. Expedited permitting will be provided to any organization building affordable housing in an enterprise zone with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.
- e. Expedited processing will be provided for rezone and special exception applications when a minimum of fifteen (15) percent of the total units within the development are affordable to households earning less than 100% of area median income.
- f. Expedited permitting will be provided for site and development approval, plats and building permits for any applicant when a minimum of fifteen (15) percent of the total units within the development are affordable to households earning less than 100% of area median income.

3. Additional Recommendations

- a. The City and County will develop an outreach and public education to ensure that all affordable housing applications that are eligible for expedited permitting take advantage of the incentive. The outreach and public education program will include the development of a brochure, placing the incentives on the city and county websites and in the application forms.

- b. Sarasota County will prepare an annual report to determine if the expedited permit system is working.
- c. The City of Sarasota is in the process of purchasing a computer system to automate the building permit and land use processes. The City will consider the system's ability to track affordable housing developments when deciding upon which system to purchase.
- d. Sarasota County will further expedite affordable housing applications by adding affordable housing projects to the next planning and county commission agendas once the project is ready for review without regard to the commissions' time limits.
- e. Sarasota County and the City of Sarasota will formally notify the state and regional agencies when there is an affordable housing application being submitted for their review and track their performance to ensure that the permit is being expedited.

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.

1. Established policy and procedures – City of Sarasota

The City Manager of the City of Sarasota has issued Administrative Regulation Number 039.A005.1298. This regulation establishes a formal policy to consider, before adoption, the potential impact of ordinances on the cost of affordable housing. The regulation requires each department preparing an ordinance to complete a checklist that is used to analyze the impact of the proposed ordinance on the cost of affordable housing. A copy of the checklist is provided to the City Commission to enable the commission to consider the impact on the affordability of housing.

2. Established policy and procedures – Sarasota County

Sarasota County has issued Administrative Directive 1.31 following the adoption of Resolution 93-231. This Directive requires that all ordinances be submitted with a completed impact statement that describes the economic and fiscal impact on the local community and any specific relationship that the proposed ordinance may have to existing regulations issued by Federal, State, Regional and local agencies and jurisdictions. This includes the affect of the ordinance on

local affordable housing.

3. Additional Recommendations

- a. The Office of Housing and Community Development will monitor all agenda requests for a three month period to ensure that they are being accurately completed. If it is determined that they are not being accurately completed, further training will be initiated.
- b. The Housing Manager will monitor all agenda requests for a three month period to ensure that they are being accurately completed. If it is determined that they are not being accurately completed, further training will be initiated.
- c. The City of Sarasota staff will send a letter to all known affordable housing providers that build within the City offering them the opportunity to be notified when there are changes to the Land Development Regulations and Zoning Ordinance.
- d. The Sarasota County staff will ask the Development Services Advisory Board to review changes to the Land Development Regulations and Zoning Ordinance before it is submitted to the Sarasota County Commission.

C. The modifications of impact-fee requirements, including reduction or waiver of fees and alternative methods of fee payment for affordable housing.

- 1. The Sarasota County Commission will consider establishing a program to defer Sarasota County impact fees for some period of time for units built and sold to persons at or below 80% of the Area Median Income (AMI) with limits on purchase price.
- 2. The staff will prepare a policy for the Commission's consideration that would permit nonprofit housing organizations to receive a temporary / conditional certificate of occupancy that will allow the nonprofit housing organization to defer impact fee payments rather than requiring them to pay the impact fee and be reimbursed at sale.
- 3. The Mayor of the City of Sarasota and the Chairman of the Sarasota County Commission will send a letter to the Chairman of the school board to change their ordinance to require that the school board impact fee is recaptured at resale to be consistent with the City and County Impact Fee Program.
- 4. The staff will review other community's programs to determine if there

are best practices that can be used by Sarasota County.

D. The allowance of flexibility in densities for affordable housing.

1. The Sarasota County Commission will consider preparing a mechanism to allow up to 25 dwelling units per acre in multifamily zones for affordable housing developments.
2. The City of Sarasota Commission will explore whether it will amend its zoning code to permit affordable housing to be built on already platted, nonconforming residentially zoned lots when under single ownership.
3. The Sarasota County Commission and Sarasota City Commission should insure that when any increased density is allowed for affordable housing that the requirement should also be binding upon all future purchasers of the property with long term deed restrictions that require the same type of occupant (owner or renter) and to serve the same income levels to eliminate speculation by investors.

E. The allowance of affordable accessory residential units in residential zoning districts.

1. The City of Sarasota's Neighborhood Department will prepare and send a letter to all neighborhood associations to ensure that they are all aware of the "option in" program.

F. Other Recommendations

1. In the City of Sarasota, all affordable housing applications will be identified and the case planner assigned to the case will be responsible for making sure that the application is processed in a timely manner.
2. In Sarasota County all affordable housing applications will be identified and the Community Housing Manager will be responsible for making sure that the application is processed in a timely manner.
3. The City and the County will develop an outreach and public education program to ensure that all affordable housing applications that are eligible for expedited permitting take advantage of the incentive. The outreach and public education program will include the development of a brochure, placing the incentives on the city and county websites and in the application forms.
4. The City and County will require that determination letters by the Zoning Administrator for affordable housing are expedited to a greater

degree than determination letters for other developments.

5. The City and County staff will be required to consider whether proposed code changes will encourage the destruction of affordable housing before presenting changes to the City and County Commissions. In Sarasota County, these code changes will be referred to the Planning and Development Services Advisory Committee for review.

IV. EXHIBITS:

- A. Administrative Budget for each fiscal year covered in the Plan. Exhibit A.
- B. Timeline for Encumbrance and Expenditure: 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. Exhibit C.
- D. Certification Page: Exhibit D.
- E. Adopting Resolution: Exhibit E.
- F. Program Information Sheet: Exhibit F.
- G. There has been no change in the original ordinance, so Exhibit G is not required.
- H. Interlocal Agreement: Exhibit H.

# FLORIDA HOUSING FINANCE CORPORATION

Please check applicable box, & if Amendment, enter number

## HOUSING DELIVERY GOALS CHART

### STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2008 - 2009

Name of Local Government: <b>Sarasota</b>							Available Funds: \$3,719,937.00		Fiscal Yr. Closeout: 67-37.005 F.A.C.			
							A	B	C	D	E	F
HOME OWNERSHIP STRATEGIES							New Construction	Rehab/Repair	Without Construction	Total	Total	Total
VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	New Construction	Rehab/Repair	Without Construction	Total	Total	Total	
Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units	
Down Payment Assistance	1	\$25,000	54	\$25,000				\$265,694.00	\$265,694.00	7.14%	55	
Impact Fee Assistance	19	\$12,000	1	\$12,000	0	\$12,000		\$80,000.00	\$80,000.00	2.15%	20	
Housing Rehabilitation	54	\$60,000	1	\$60,000			\$1,595,000.00		\$1,595,000.00	42.88%	55	
Disaster Mitigation		\$160,000		\$160,000		\$160,000			\$0.00	0.00%	0	
Foreclosure Prevention	20	\$5,000	75	\$5,000				\$386,250.00	\$386,250.00	10.38%	95	
									\$0.00	0.00%	0	
									\$0.00	0.00%	0	
									\$0.00	0.00%	0	
<b>Subtotal 1 (Home Ownership)</b>	94		131		0		\$0.00	\$1,675,000.00	\$651,944.00	\$2,326,944.00	62.55%	225
RENTAL STRATEGIES							New Construction	Rehab/Repair	Without Construction	Total	Total	Total
VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	New Construction	Rehab/Repair	Without Construction	Total	Total	Total	
Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units	
Public Housing Redevelopment	10	\$100,000				\$1,000,000.00			\$1,000,000.00	26.88%	10	
									\$0.00	0.00%	0	
									\$0.00	0.00%	0	
									\$0.00	0.00%	0	
									\$0.00	0.00%	0	
<b>Subtotal 2 (Non-Home Ownership)</b>	10		0		0	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00	26.88%	10	
Administration Fees									\$341,993.00	9.19%		
Admin. From Program Income									\$15,000.00	0.40%		
Home Ownership Counseling									\$36,000.00	0.97%		
<b>GRAND TOTAL</b>	104		131		0	\$1,000,000.00	\$1,675,000.00	\$651,944.00	\$3,719,937.00	100.00%	235	
Add Subtotals 1 & 2, plus all Admin. & HO Counseling												
Percentage Construction/Rehab									Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.		78%	
Maximum Allowable												
Purchase Price:							New	\$226,000	Existing	\$304,223		
Allocation Breakdown			Amount		%		Projected Program Income:		\$300,000.00	Max Amount Program Income For Admin: \$15,000.00		
Very-Low Income			\$2,516,944.00		67.7%		Projected Recaptured Funds:					
Low Income			\$1,000,000.00		26.9%		Distribution:		\$3,419,937.00			
Moderate Income					0.0%		Total Available Funds:		\$3,719,937.00			
<b>TOTAL</b>			\$3,516,944.00		94.5%					29-Jan-09		