

RESOLUTION 97-16

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING A THIRD AMENDMENT FOR STATE FISCAL YEARS 1995/96, 1996/97, AND 1997/98 (YEARS 4, 5, AND 6) OF THE STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) TO MODIFY THE NON-PROFIT DEVELOPER PROGRAM; TO CHANGE THE HOME BUYER PROGRAM TO ALLOW FOR HARDSHIP CLAUSE IN LIEN, TO RAISE THE MAXIMUM APPRAISAL AMOUNT, AND TO ALLOW PARTICIPANTS TO BE REIMBURSED AT CLOSING FOR LENDER APPLICATION FEE; AND SETTING AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Agency (FHFA), administrators of the State Housing Initiatives Partnership (SHIP), requires amendments to the Housing Assistance Plan of the SHIP Program to be adopted by local government resolution; and

WHEREAS, amendments and modifications to the Housing Assistance Plan of the SHIP Program are necessary to properly administer the Program at the local level; and

WHEREAS, Resolution 96-96, adopted June 11, 1996, divided the Home Buyer Program into two sub-programs, established the pilot Site-Specific Program, prioritized Emergency Repairs recipients, and set a higher cap on the Homeowner Education Program; and

WHEREAS, Resolution 95-22, adopted February 14, 1995, provided findings as to estimated average and maximum awards for the Emergency Repairs and Home Owner/Buyer components and established general limits for purchase price of home ownership units and awards for provision of home owner education; and

WHEREAS, Resolution 95-42, adopted February 28, 1995, modified purchase price caps for FY 1993/94 and amended FY 1994/95 expenditures in the Home Buyer Program; and

WHEREAS, Resolution 95-207, adopted November 28, 1995, modified assets and purchase price caps.

NOW THEREFORE BE IT RESOLVED by the Board of County Commissioners of St. Johns County, Florida, as follows:

SECTION 1: Concerning the Non-Profit Developer Program:

1. That the program be modified to reflect its division into two sub-programs encouraging involvement of non-profit housing developers to conduct construction management for other SHIP Programs, and to pay infrastructure and impact fees of new construction for households earning less than 80 percent of median income.

SECTION 2: Concerning the Home Buyer Program:

1. That the lien of the current program allow for monthly repayment of SHIP loans in cases of hardship as well as of illness, by rental or lease of the assisted unit, to be granted on an individual basis by the St. Johns County Housing Revitalization Agency (HRA), by whichever committee succeeds the HRA, or by the Board of County Commissioners.

2. That previously-recorded liens of earlier SHIP participants may also allow retroactively for repayment in cases of hardship, as defined above.

3. That **appraisals of new houses** may reflect the full 90 percent of median area purchase price, as established by the United States Department of Treasure. However, the **purchase price** of all homeownership units shall continue not to exceed 90 percent of the maximum purchase price limitations for either new or existing residences, as applicable.

4. That all lender-approved closing and down payment expenses incurred may be reimbursed to participants, including the application fee, from eligible SHIP assistance.

SECTION 3: This resolution shall become effective upon the passage date below and upon the approval of the affiliated SHIP Housing Assistance Plan amendment by the Florida Housing Finance Agency.

