

RESOLUTION 98- 86

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING A FOURTH AMENDMENT FOR STATE FISCAL YEARS 1996/97 AND 1997/98 (YEARS 5 AND 6) OF THE STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) TO INCREASE THE DOWN PAYMENT ASSISTANCE FOR VERY-LOW INCOME HOUSEHOLDS, TO REPLACE THE SITE-SPECIFIC PROGRAM WITH HOUSING REHABILITATION IN FY 1997/98, TO SEPARATE THE TWO NON-PROFIT DEVELOPER PROGRAMS, TO ALLOW THE CONSTRUCTION MANAGEMENT (NON-PROFIT) PROGRAM TO SERVE MODERATE INCOME PARTICIPANTS, TO INCREASE THE ALLOCATION TO EMERGENCY REPAIRS, TO ADD THE RENTAL APARTMENT COMPLEX STRATEGY ALLOWING THE PAYMENT OF ONE-HALF IMPACT FEES PAID BY SHIP; AND SETTING AN EFFECTIVE DATE.

WHEREAS, the Florida Housing Finance Corporation (FHFC), administrators of the State Housing Initiatives Partnership (SHIP), requires Housing Assistance Plans and their amendments concerning 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 98-57, adopted March 3, 1998, authorized a portion of the SHIP allocation to be used for partial payment of rental apartment impact fees; and

WHEREAS, Resolution 98-48, adopted February 24, 1998, authorized expedited permitting and policy review of affordable housing; and

WHEREAS, Resolution 97-16, adopted January 28, 1997, changed certain elements of the Home Buyer Program by adding a lien hardship clause, raising the maximum appraisal, and allowing for reimbursement of lender application fee as a third amendment to FY 1995-98; and

WHEREAS, Resolution 97-17, adopted January 28, 1997, allowed the Affordable Housing Advisory Committee to sunset and established the Housing Revitalization Agency; 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 95-207, adopted November 28, 1995, modified assets and purchase price caps, set aside a match for the Federal HOME program, banned construction-permanent loans in the Home Buyer Program, authorized certain unencumbered funds to be used in disaster mitigation, and authorized the County Administrator to approve the moving of up to \$50,000 in SHIP funds among approved strategies; 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;

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.

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

1. The following changes to SHIP HAP for FY 1996-97 and 1997-98 are hereby made by this Amendment 4:

a. That the down payment assistance in the Home Buyer Program, reimbursed to SHIP upon sale, refinancing, transferring, leasing, or renting of property, is increased to \$15,000 for very-low income participants, beginning with FY 1996/97 funds.

b. That the Housing Rehabilitation Program replaces the pilot Site-Specific Program as of FY 1997/98.

c. That the two Non-Profit Developer Programs concerning Construction Management for the Home Buyer Program and Payment of Impact Fees for new construction are separated into two distinct strategies starting in FY 1996/97.

d. That the Construction Management Program is now allowed to serve moderate income as well as very-low and low income participants, beginning with FY 1996/97 funds.

e. That the allocation for Emergency Repairs is increased, as of FY 1996/97, to range between \$148,000 to \$165,000.

f. That a new strategy is approved to pay one half the impact fees for one or two rental apartment complexes, contingent to their being awarded Low Income Housing Tax Credit Program funds and signing an agreement to submit annual tenant income to the SHIP office, beginning with FY 1996/97 funds.

2. This resolution shall become effective upon the passage date below.

PASSED AND ADOPTED this 21st day of April, 1998.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

By: Moses A. Floyd
Moses A. Floyd, Chairman

ATTEST: CHERYL STRICKLAND, CLERK

By: Juanne Carter
Deputy Clerk

ST. JOHNS COUNTY STATE HOUSING INITIATIVES PARTNERSHIP (SHIP)

LOCAL HOUSING ASSISTANCE PLAN (HAP)

STATE FISCAL YEARS 1996-97 & 1997-98 (YEARS 5 & 6)

Amendment #3

Amendment #4 (Submitted April 22, 1998)

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FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 1996 - 1997 (Yr. #5)

St. Johns County

\$613,488 Allocation + \$2,000 Recaptured Funds = \$615,488 Total Available Funds

HOME OWNERSHIP STRATEGIES	A		B		C		D		E		F
	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Constr. SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units					
1. Down Pmt., New Construction	\$75,000	\$5,000		\$75,000	12.19%	11					
2. Down Pmt., Existing House	\$165,000	\$5,000		\$165,000	26.81%	21					
3. Site Specific	\$10,000			\$10,000	1.62%	1					
4. Construction Management +	\$21,000	\$1,000		\$21,000	3.41%	21					
5. Non-Profit Dev: Impact Fees	\$25,000			\$25,000	4.06%	5					
6. Emergency Repairs	\$151,639			\$151,639	24.64%	39					
Subtotal 1 (Home Ownership)	\$100,000	\$347,639	\$0	\$147,639	72.73%	77					

RENTAL STRATEGIES	A		B		C		D		E		F
	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Constr. SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units					
7. Apt. Complex 1/2 Impact Fees	\$106,500			\$106,500	17.30%	120					
Subtotal 2 (Non-Homeownership)	\$106,500	\$0		\$106,500	17.30%	120					
Administration Fees				\$61,349	10.00%						
Admin. From Program Income				\$0							
Homeownership Counseling				\$0							
GRAND TOTAL	\$206,500	\$347,639	\$0	\$615,488	100.03%	197					

Percentage Construction/Rehab	A		B		C		D		E	
	New	Existing	New	Existing	New	Existing	New	Existing	New	Existing
Maximum Allowable										
Purchase Price:										

Allocation Breakdown	Amount	%
Very-Low Income (V)*	\$221,498	35.99%
Low Income (L)**	\$229,641	37.31%
Moderate Income (M)***	\$103,000	16.73%
TOTAL	\$554,139	90.03%

Projected Program Income:	Max Amount Program Income For Admin:
\$0	\$0
Projected Recaptured Funds:	Average Cost per Emergency Repair:
\$2,000	\$613,488
Distribution/Allocation:	Total Available Funds:
\$613,488	\$615,488

+ Since some of the same units as in strategies 1, 2 & 3 are concerned, they are not counted twice on strategy 4.

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FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 1997 - 1998 (Yr: #6)

St. Johns County

\$620,344 Allocation + \$20,000 Recaptured Funds + \$30,000 Interest = \$670,344 Total Available Funds

HOME OWNERSHIP STRATEGIES	A		B		C		D		E		F
	Units	Max. SHIP Award	Units	Max. SHIP Award	Without Constr. SHIP Dollars	Rehab/Repair SHIP Dollars	Total SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units	
1. Down Pmt., New Construction	1	\$15,000	2	\$10,000		\$75,000	\$75,000		11.19%	11	
2. Down Pmt., Existing House	2	\$15,000	9	\$10,000		\$190,000	\$190,000		28.34%	25	
3. Rehabilitation	3	\$15,000	3	\$10,000		\$75,000	\$75,000		11.19%	6	
4. Construction Management +	5	\$1,000	10	\$1,000	\$1,000	\$21,000	\$21,000		3.13%	21	
5. Non-Profit Dev. Impact Fees	4	\$5,000	1	\$5,000		\$25,000	\$25,000		3.73%	5	
6. Emergency Repairs	36	\$5,000	4	\$5,000		\$148,410	\$148,410		22.14%	40	
Subtotal 1 (Home Ownership)	46		19			\$100,000	\$434,410	\$0	79.72%	87	
RENTAL STRATEGIES											
7. Apt. Complex: 1/2 Impact Fees	19	\$887.50	53	\$887.50	0	\$63,900	\$63,900		9.53%	72	
Subtotal 2 (Non-Homeownership)	19		53		0	\$63,900	\$63,900	\$0	9.53%	72	
Administration Fees							\$62,034		10.00%		
Admin. From Program Income							\$0				
Homeownership Counseling							\$10,000		1.49%		
GRAND TOTAL	65		72		22	\$163,900	\$670,344	\$0	100.75%	159	

Percentage Construction/Rehab		Maximum Allowable		Purchase Price:	
Amount	%	New	Existing	Total	
Very-Low Income (V)*	39.60%	\$30,000	\$30,000	\$60,000	Max Amount Program Income For Admin: \$0
Low Income (L)**	32.35%	\$20,000	\$20,000	\$40,000	Average Cost per Emergency Repair: \$3,710.25
Moderate Income (M)***	17.30%	\$670,344	\$670,344	\$1,340,688	
TOTAL	89.25%	\$670,344	\$670,344	\$1,340,688	

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+ Since some of the same units as in strategies 1, 2, & 3 are concerned, they are not counted twice on strategy 4.