

# **Putnam County**

**Putnam County Board of County Commissioners**

**Administered and Prepared by the**

**By the Northeast Florida Regional Council**

**Debbie Balevre**

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

**Fiscal Years Covered By LHAP**

**2009-2010**

**2010-2011**

**2011-2012**

**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.*

Putnam County

Interlocal: Yes \_\_\_\_\_ No. X

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

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A copy of the Interlocal Agreement is attached as **Exhibit H. 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.*

2009-2010

2010-2011

2011-2012

**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.  
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), F.S.*  
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 was solicited through face to face meetings with housing providers, social service providers and local lenders and neighborhood associations. Public input was solicited through the local newspaper in the advertising of the Local Housing Assistance Plan and the Notice of Funding Availability. Public input was also solicited in a public BOCC workshop.

**H. Advertising and Outreach** *Chapter 67-37.005(6)(a), F.A.C.*  
The county or eligible municipality 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.

**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 67-37.005(5)(g), F.A.C.*  
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:** *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 price may be that calculated for any 12-month period beginning not earlier fourth calendar year prior to the year in which the award occurs. The sales of new and existing units, which can be lower but may not **exceed** 90% of the median area purchase price established by the U.S. Treasury Department or described above.

purchase  
than the  
price  
as

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.

**New Construction: \$145,000**

**Existing \$135,000**

**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 Welfare Transition Program will be given preference in the selection process. 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.

Putnam County finds that the moneys deposited in the local housing assistance trust fund shall be used to administer and implement the local housing assistance plan. In accordance with Chapter 67-37, Florida Administrative Code, the cost of administering the plan does not exceed 5 percent of the local housing distribution moneys and program income deposited into the trust fund.

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 Putnam County Board of County Commissioners- Putnam County 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 Putnam County. Local government contracts with the Northeast Florida Regional Council (NEFRC) with no RFP required providing this service. The NEFRC has been the sole provider for administration since 1994 to Putnam County.

1.) NEFRC staff supports activities of the Affordable Housing Advisory Committee (AHAC) in providing information to the target population regarding the availability of SHIP program funding NEFRC staff prepares agendas, researches policy questions and applicant information and other matters at the direction of the AHAC.

2.) NEFRC staff reviews feasibility and recommend actions to the AHAC regarding the County entering inter-local entity partnerships for implementation and leveraging of the Affordable Housing Program, especially for the purpose of obtaining funds from other federal and state programs. NEFRC staff monitors approved certificates for compliance and activity under trust fund; administer compliance and requests inspections or bids for emergency repair and rehabilitation projects together with ensuring SHIP and County guidelines for the various strategies are met. Staff continues administration and compliance monitoring until project is completed and files forwarded to Putnam County

for payment NEFRC staff attends and participates in workshops, public hearings, FHFC steering committee and other Florida Housing Finance Corporation activities relating to the legislative policies and administrative functions affecting local fund recipients .

3.)NEFRC staff administers the operation of the Putnam County SHIP program to fulfill the policies and responsibilities of the program both to the County and the state

4)NEFRC staff prepares and amend the Local Housing Assistance Program (LHAP) to ensure concordance with Rule 67-37 F.A.C., as amended.

**Q. Essential Service Personnel**

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 service personnel are defined as firefighters, police, nurses, nurses’ aids and teachers.

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

**A. Disaster Recovery Assistance:**

a. Summary of the Strategy: Putnam County realizes that at any moment an act of nature can wreck havoc upon a community. Those that are usually affected to the greatest degree, households in the very-low, low, and moderate income categories, are those which are the least able to recover. For this reason, the County has chosen to stand ready to meet the repair needs of these families in times of crises. SHIP program funds may be used to provide disaster recovery assistance to homeowner-occupied dwelling units in the event of a Federal, State, or County declared “natural disaster” or “state of emergency”. Generally, disaster recovery assistance may include, but is not limited to weatherproofing damaged homes; interim repairs to avoid further damage; tree and debris removal required to make individual housing units habitable; building permits; payment of insurance deductibles once the need for repairs has been determined; and post disaster assistance with non-insured repairs.

**Funds, up to a maximum of \$15,000** per unit, may be allocated directly by the SHIP program under the Disaster Recovery Strategy where a new construction or emergency repair need is found. All money shall be distributed in the form of a grant. Funding will only be available in situations where the federal, state, or county government declares a disaster or an emergency.

b. Fiscal years covered for this strategy is 2009-10, 2010-11 and 2011-12.

c. Income Categories to be served will be very low, low and moderate income

d. Maximum award is noted on the Housing Delivery Goals Charts:

- e. Terms, Recapture and Default. All money shall be distributed in the form of a grant.
- f. Recipient Selection Criteria: Applicants first in first ready.
- g. Sponsor Selection Criteria: None
- h. Additional Information: None

**B. Direct Down Payment Assistance for Home Purchase:**

- a. Summary of the Strategy: Putnam County recognizes that one of the most significant barriers to the development of affordable housing is the lack of low cost funding available to stimulate affordable housing development. SHIP funds may be used to promote homeownership. Additionally, when used in conjunction with closing cost assistance for borrowers as a way of promoting home ownership, participating local lenders are encouraged to offer more favorable financing terms to those eligible for participation because a full 20% down payment can be made.

Given that 65% of the SHIP program funding must go towards homeownership activities, establishing a Down Payment Assistance deferred loan, in combination with other strategies, allows the program to leverage the development and purchase of either new homes or existing homes. Such a supposition is based on an 80% maximum financing exposure provided for financial institutions. Assistance is available not to exceed **\$29,000 per home**; the limit is up to 20% of the total purchase price. **Applicant shall not receive cash back at closing.** In addition, the maximum amount of \$3,500 shall be rolled into the second mortgage for closing costs. Should the applicant purchase a home in foreclosure, a \$10,000 would be allowed for rehabilitation. The \$10,000 shall be rolled into the note and mortgage.

Eligible applicants may receive down payment assistance and closing costs in the form of a deferred loan of between \$1,000 and \$32,500.

**The maximum amount available to eligible applicants is \$32,500** of down payment and closing cost assistance. Because the down payment and closing cost assistance portion of the strategy is a deferred loan, no repayment of funds is necessary provided the house is not sold or the title transferred until the deferral period has expired. The assistance will be a deferred loan and will be amortized without interest over a period based upon the obligation reduction schedule in the Loan Recapture Provision presented above.

- b. Fiscal years covered for this strategy is 2009-10, 2010-11 and 2011-12.

- c. Income Categories to be served will be very low, low and moderate income.
- d. Maximum award is noted on the Housing Delivery Goals Charts:
- e. Terms, Recapture and Default. Because the down payment and closing cost assistance portion of the strategy is a grant/deferred loan, no repayment of funds is necessary provided the house is not sold or the title transferred until the deferral period has expired. Should the applicant default the balance of the loan will be due on sale of the property. The assistance will be a deferred loan and will be amortized without interest over a period based upon the obligation reduction schedule in the Loan Recapture Provision presented below.

<b>If Property is Sold or Transferred Within 20 Years</b>	<b>Financial Assistance to be Repaid</b>
1 <sup>st</sup> Year	100%
1 <sup>st</sup> to 2 <sup>nd</sup> Year	100%
2 <sup>nd</sup> to 3 <sup>rd</sup> Year	100%
3 <sup>rd</sup> to 4 <sup>th</sup> Year	100%
4 <sup>th</sup> to 5 <sup>th</sup> Year	100%
5 <sup>th</sup> to 6 <sup>th</sup> Year	100%
6 <sup>th</sup> to 7 <sup>th</sup> Year	100%
7 <sup>th</sup> to 8 <sup>th</sup> Year	70%
8 <sup>th</sup> to 9 <sup>th</sup> Year	65%
9 <sup>th</sup> to 10 <sup>th</sup> Year	60%
10 <sup>th</sup> to 11 Year	55%
11 <sup>th</sup> to 12 <sup>th</sup> Year	50%
12 <sup>th</sup> to 13 <sup>th</sup> Year	45%
13 <sup>th</sup> to 14 <sup>th</sup> Year	40%
14 <sup>th</sup> to 15 <sup>th</sup> Year	35%
15 <sup>th</sup> to 16 <sup>th</sup> Year	30%
16 <sup>th</sup> to 17 <sup>th</sup> Year	25%
17 <sup>th</sup> to 18 <sup>th</sup> Year	20%
18 <sup>th</sup> to 19 <sup>th</sup> Year	15%
19 <sup>th</sup> to 20 <sup>th</sup> Year	10%
After 20 <sup>th</sup> Year	0%

- f. Recipient Selection Criteria: Home purchase program assistance is designed as a countywide activity limited to families eligible under SHIP income guidelines. The program requires at least one member of each household to attend a homeownership counseling and training course, either taught by an established lending institution or this program, and graduate from that training with a Certificate of Completion to be eligible to participate in this program. Teachers, policemen, emergency medical personnel, firefighters, nurses, county employees, veterans will receive priority processing. All others will be processed on a first come-first ready basis. All applicants must be credit-worthy and lender ready. Those applicants with a credit score

below 580 will be referred to credit counseling. There will be a one time service limit with applicants.

- g. Sponsor Selection Criteria: None
- h. Additional Information: None

**C. Home Owner Rehabilitation:**

- a. Summary of the Strategy: Putnam County has many existing owner-occupied homes that may be rehabilitated under this strategy, where the homeowner qualifies as very-low, low, or moderate income under program guidelines. **Home Owner Rehabilitation deferred loan of up to \$30,000**, Repair projects are normally authorized near the maximum allowable dollar amount to provide the greatest assistance for each client’s need. **When unforeseen problems occur, a 15% buffer to the awarded amount will be allowed. This will assist the program administrative staff to approve unforeseen repair costs without stopping the project to apply for additional funds. The total cost of repair including the 15% buffer shall not exceed the maximum amount of \$34,500.**

With a 15% buffer to be used for over the contract amount for very-low, low and moderate income households are available to underwrite the costs to rehabilitate homes for eligible participants. Special need households as defined in FAC 67-37.002 (13) will have priority status for project funding.

- b. Fiscal years covered for this strategy is 2009-10, 2010-11 and 2011-12.
- c. Income Categories to be served will be extremely low, very low, low and moderate income.
- d. Maximum award is noted on the Housing Delivery Goals Charts:
- e. Terms, Recapture and Default. The funds will be a deferred loan and will be amortized for 20 years without interest over a period based upon the obligation reduction schedule in the Loan Recapture Provision presented below

<b>If Property is Sold or Transferred Within 20 Years</b>	<b>Financial Assistance to be Repaid</b>
1 <sup>st</sup> Year	100%
1 <sup>st</sup> to 2 <sup>nd</sup> Year	100%
2 <sup>nd</sup> to 3 <sup>rd</sup> Year	100%
3 <sup>rd</sup> to 4 <sup>th</sup> Year	100%
4 <sup>th</sup> to 5 <sup>th</sup> Year	100%
5 <sup>th</sup> to 6 <sup>th</sup> Year	100%
6 <sup>th</sup> to 7 <sup>th</sup> Year	100%
7 <sup>th</sup> to 8 <sup>th</sup> Year	70%
8 <sup>th</sup> to 9 <sup>th</sup> Year	65%
9 <sup>th</sup> to 10 <sup>th</sup> Year	60%
10 <sup>th</sup> to 11 Year	55%

11 <sup>th</sup> to 12 <sup>th</sup> Year	50%
12 <sup>th</sup> to 13 <sup>th</sup> Year	45%
13 <sup>th</sup> to 14 <sup>th</sup> Year	40%
14 <sup>th</sup> to 15 <sup>th</sup> Year	35%
15 <sup>th</sup> to 16 <sup>th</sup> Year	30%
16 <sup>th</sup> to 17 <sup>th</sup> Year	25%
17 <sup>th</sup> to 18 <sup>th</sup> Year	20%
18 <sup>th</sup> to 19 <sup>th</sup> Year	15%
19 <sup>th</sup> to 20 <sup>th</sup> Year	10%
After 20 <sup>th</sup> Year	0%

The applicant must occupy the property as his or her primary residence. Should the applicant sell, refinance or transfer title the client must reimburse the program for the remaining principal outstanding balance according to the chart above. Subornation's may be approved by the Putnam County BOCC.

- f. Recipient Selection Criteria: First come-first ready. There will be a one time service limit with applicants. Only under special circumstances could a client be served more than once and then only when the waiting list has been depleted.
- g. Sponsor Selection Criteria: None
- h. Additional Information: None

**D. Emergency Repair:**

- a. Summary of the Strategy: This program serves the very low to low-income Putnam County Community, with the elderly (persons 62 years of age or older) and special needs applicants given the highest priority. Emergency and structural repairs to complete the repair effort often do not fall within the program criteria for Weatherization, i.e.: roof repairs, outside porches, ramps for the handicapped. SHIP funds of up to \$20,000 per unit may be used to complement the Weatherization Program or other similar programs, by supplementing and expanding upon its program activities.  
  
Funds up to a maximum of \$20,000 per unit may also be allocated directly by the SHIP program under the Emergency Repair Strategy where emergency repair need is found. Weatherization or other similar providers, combined with SHIP emergency repairs will insure very-low, and low income applicants of receiving needed emergency repairs or work to their homes.
- b. Fiscal years covered for this strategy is 2009-10, 2010-11 and 2011-12
- c. Income Categories to be served will be very low and low income applicants.

- d. Maximum award is noted on the Housing Delivery Goals Charts:
- e. Terms, Recapture and Default 5 years of the repairs. A property lien will be recorded at the Putnam County Clerk of Courts. A lien will be recorded on all projects for 5 years. There will be a one time service limit with applicants. Only under special circumstances could a client be served more than once and then only when the waiting list has been depleted
- f. Recipient Selection Criteria: First come-first ready. There will be a one time service limit with applicants. Only under special circumstances could a client be serviced more than once and then only when the waiting list has been depleted. **When unforeseen problems occur, a 15% buffer to the awarded amount will be allowed. This will assist the program administrative staff to approve unforeseen repair costs without stopping the project to apply for additional funds. The total cost of repair including the 15% buffer shall not exceed the maximum amount of \$23,000.**

With a 15% buffer to be used for over the contract amount for very-low, low and moderate income households are available to underwrite the costs to rehabilitate homes for eligible participants. Special need households as defined in FAC 67-37.002 (13) will have priority status for project funding.
- g. Sponsor Selection Criteria: None
- h. Additional Information: None

**E. New Construction Partnership:**

- a. SHIP funds of up to \$30,000 per unit may be used to finance the construction of homes for very low, low, and moderate-income families. Eligible expenses are considered to be those hard costs, which are typically or customarily treated as construction costs by institutional leaders, payment of impact fees, and infrastructure expenses typically paid by a developer. Selection of families to be assisted will be based upon SHIP's eligibility guidelines and subsequent approval by the SHIP program.

Under this strategy, at least one member of each household is required to attend homeownership counseling and training program, either taught by Habitat for Humanity or this program.

Assistance will be provided in the form of a grant, with a series of four draws of equal amounts to be paid to the sponsor entity at various stages of

completion. The fourth and final payment will be dependent upon certification of SHIP compliance with applicant income, affordability, and other eligibility requirements.

- b. Fiscal years covered for this strategy is 2009-10, 2010-11 and 2011-12
- c. Income Categories to be served will be extremely low, very low, and low income:
- d. Maximum award is noted on the Housing Delivery Goals Charts:
- e. Terms, Recapture and Default. Assistance will be provided in the form of a grant.
- f. Recipient Selection Criteria: Applicants must meet all SHIP eligibility requirements.
- g. Sponsor Selection Criteria: None
- h. Additional Information: None

### **III. LHAP INCENTIVE STRATEGIES**

*Section 420.9071(16), F.S.*

#### **A. 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. In the case when an application backlog for development approval occurs resulting in delays in processing applications within the regularly scheduled time frames, affordable housing projects shall be assigned priority for review and processing. This policy was implemented through an Administrative Memorandum.

#### **B. 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. Every 7 years Putnam County reviews their housing element. The Northeast Florida Regional Council assists the county with these efforts by the Evaluation and Appraisal Reports.

#### **C. Inventory of Locally Owned Public Lands**

- a. The Planning and Development has developed a printed inventory of locally owned public lands suitable for affordable housing. The support of development near transportation hubs and major employment centers and

mixed use developments. The Comprehensive Plan's land use element currently encourages mixed uses by requiring mixed use land development techniques in the Land Development Code. The Land development Code currently includes a PUD process for mixed-use development near transportation and employment

**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 **Exhibit G.**
- H. Interlocal Agreement:** *Section 420.9072, F.S.*  
A copy of the Interlocal Agreement if applicable is attached as **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: 2011-2012

Name of Local Government:							Available Funds:							
Putnam County							\$607,000.00							
							A	B	C	D	E	F		
HOME OWNERSHIP 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	Total SHIP Dollars	Total Percentage	Total Units	
Disaster Recovery Assistance		0	\$15,000	0	\$15,000						\$0.00	0.00%	0	
Direct Down Payment Assistance-HP		1	\$42,500	2	\$42,500	1	\$42,500	\$42,500.00	\$30,000.00	\$97,500.00	\$170,000.00	28.01%	4	
Emergency Repairs		3	\$23,000	3	\$23,000				\$138,000.00		\$138,000.00	22.73%	6	
Homeowner Rehabilitation		2	\$34,500	3	\$34,500	1	\$34,500		\$207,000.00		\$200,400.00	33.01%	6	
New Construction Partnership		1	\$30,000	1	\$30,000			\$60,000.00			\$60,000.00	9.88%	2	
											\$0.00	0.00%	0	
											\$0.00	0.00%	0	
<b>Subtotal 1 (Home Ownership)</b>		<b>7</b>		<b>9</b>		<b>2</b>		<b>\$102,500.00</b>	<b>\$375,000.00</b>	<b>\$97,500.00</b>	<b>\$568,400.00</b>	<b>93.64%</b>	<b>18</b>	
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	Total SHIP Dollars	Total Percentage	Total Units	
		0		0							\$0.00	0.00%	0	
											\$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>		<b>0</b>		<b>0</b>		<b>0</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>0</b>	
Administration Fees											\$56,497.00	9.31%		
Admin. From Program Income												0.00%		
Home Ownership Counseling											\$1,500.00	0.25%		
<b>GRAND TOTAL</b>		<b>7</b>		<b>9</b>		<b>2</b>		<b>\$102,500.00</b>	<b>\$375,000.00</b>	<b>\$97,500.00</b>	<b>\$626,397.00</b>	<b>103.20%</b>	<b>18</b>	
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.										79%		
Maximum Allowable														
Purchase Price:									<b>New</b>	\$145,000	<b>Existing</b>	\$135,000		
Allocation Breakdown		Amount		%				Projected Program Income:		\$42,500.00	Max Amount Program Income For Admin:		5%	
Very-Low Income		\$210,500.00		34.7%				Projected Recaptured Funds:		\$24,513.00				
Low Income		\$287,500.00		47.4%				Distribution:		\$607,000.00				
Moderate Income		\$77,000.00		12.7%				Total Available Funds:		\$674,013.00			Exhibit C	
<b>TOTAL</b>		\$565,400.00		94.7%									17-Feb-10	

