CITY OF BOCA RATON

SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)

2025-2026, 2026-2027 and 2027-2028

April 22, 2025

Community Improvement Division
Development Services Department

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I. Program Details:

A. **LG(s)**:

Name of Local Government	City of Boca Raton
Does this LHAP contain an interlocal agreement?	No
If yes, name of other local government(s)	N/A

B. **Purpose of the program**:

- To meet the housing needs of very low, low and moderate income households and households with incomes up to 140% of area median income;
- To expand production of and preserve affordable housing; and
- To further the housing element of the local government comprehensive plan specific to affordable housing.

C. **Fiscal years covered by the Plan**: 2025-2026, 2026-2027 and 2027-2028.

D. **Governance**: The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37, Florida Administrative Code. Cities and Counties must be in compliance with these applicable statutes, rules and any additional requirements as established through the Legislative process.

E. **Local Housing Partnership**: The SHIP Program encourages building active partnerships between government, lending institutions, builders and developers, not-for-profit and community-based housing providers and service organizations, providers of professional services related to affordable housing, advocates for low-income persons, real estate professionals, persons or entities that can provide housing or support services, community groups and lead agencies of the local continuum of care.

F. **Leveraging**: The Plan 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 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**: Public input was solicited through communication with housing providers, social service providers, local lenders and realtors, and residents. The City posted a notice at City Hall and on the City's website informing the community that the Draft SHIP LHAP for FY 2025-2026, 2026-2027 and 2027-2028 was available for public review and written comment for a two week period prior to LHAP approval.

H. **Advertising and Outreach**: SHIP funding availability shall be advertised 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. **Waiting List/Priorities**: A waiting list will be established when there are eligible applicants for strategies that no longer have funding available. Those households on the waiting list will be notified of their status. Applicants will be maintained in an order that is consistent with the time completed applications were submitted as well as any established funding priorities as described in this plan.

Pending availability of funding, priority review will occur until program set-aside requirements have been satisfied. Priorities for funding listed below apply to all strategies unless otherwise stated in the strategy and will occur in the following order:

Special Needs Households
1. Very low income
2. Low income
3. Moderate income and households between 121-140% of AMI

After Special Needs Set-asides have been met
1. Very low income
2. Low income

After program set-aside requirements have been satisfied, applications will be processed on a first-qualified, first-served basis for all income categories. Special needs are defined in Section 420.0004(13), Florida Statutes, and the first priority of these special needs are persons with development disabilities as defined in Section 393.063, Florida Statutes.

J. **Discrimination**: In accordance with the provisions of Sections 760.20-760.37, Florida Statutes, it is unlawful to discriminate on the basis of race, color, religion, sex, national origin, age, handicap, or marital status in the award application process for eligible housing.

K. **Support Services and Counseling (AR Code 99)**: Support services are available from various sources. Available support services may include but are not limited to: Homeownership Counseling, Credit Counseling, Foreclosure Counseling and Transportation.

L. **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 sales price of new and existing units can be lower but may not exceed 90% of the median area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

U.S. Treasury Department	X
Local HFA Numbers	

M. **Income Limits, Rent Limits and Affordability**: The Income and Rent Limits used in the SHIP Program are updated annually by the Department of Housing and Urban Development and posted at www.floridahousing.org.

"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 those rental limits adjusted for bedroom size.

For purchase assistance, the City of Boca Raton has established a maximum limit of 35% of gross monthly income on the housing expenses of SHIP-assisted buyers. The City has also established a 25% of gross monthly income minimum monthly mortgage payment for SHIP–assisted buyers to ensure purchases are not over-subsidized and to assist as many buyers as possible. For rent deposit assistance, the City of Boca Raton has established a maximum limit of 40% of gross monthly household income for the monthly rent for SHIP-assisted renters.

N. **Welfare Transition Program**: Should an eligible sponsor be used, a qualification system and selection criteria for applications for Awards to eligible sponsors shall be developed, which includes a description that demonstrates how eligible sponsors that employ personnel from the Welfare Transition Program will be given preference in the selection process.

O. **Monitoring and First Right of Refusal**: In the case of rental housing, the staff and any 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 periodic 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 $10,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored annually for no less than 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. The City of Boca Raton rent deposit assistance strategy is a one-time grant and monitoring of residency or eligibility is not required after initial occupancy.

P. **Administrative Budget**: A line-item Budget is attached as Exhibit A. The City of Boca Raton finds that the moneys deposited in the local housing assistance trust fund are necessary to administer and implement the local housing assistance plan.

Section 420.9075, Florida Statutes, and Chapter 67-37, Florida Administrative Code, states*: "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."*

Section 420.9075, Florida Statutes, and Chapter 67-37, Florida Administrative Code, further states*: "The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5 percent of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(19), 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 Boca Raton has adopted the above findings in the resolution attached as Exhibit E.

Q. **Program Administration**: Administration of the local housing assistance plan will be performed by:

Entity	Duties	Admin Fee Percentage
Local Government	All program duties.	10%
Third Party Entity/Sub-recipient	N/A	N/A

R. **First-Time Homebuyer Definition:** For any strategies designed for first-time homebuyers, the following definition will apply: *An individual who has had no ownership in a principal residence during the 3-year period ending on the date of purchase of the property. This includes a spouse (if either meets the above test, they are considered first-time homebuyers). A single parent who has only owned a home with a former spouse while married. An individual who is a displaced homemaker and has only owned with a spouse. An individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations. An individual who has only owned a property that was not in compliance with state, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.*

S. **Project Delivery Costs**: No project delivery costs will be charged.

T**. Essential Service Personnel Definition**: The City of Boca Raton's definition of essential services personnel includes teachers and educators, other school district, community college, and university employees, police and fire personnel, health care personnel, skilled building trades personnel, other public employees, and retail and service employees.

U**. Describe efforts to incorporate Green Building and Energy Saving products and processes**: Rehabilitation is a component of the City of Boca Raton's Purchase Assistance strategy. Information regarding improvements that can lower their housing costs over the long term is usually part of the pre-purchase home buyer seminar. Buyers are encouraged to utilize the following when determining rehab priorities:

- The availability of FPL rebates for making the home more energy-efficient;
- Energy-efficient air conditioning systems;
- Energy Star appliances;
- Ceiling fans;
- Programmable thermostats;
- Insulation upgrades;
- Caulking, weather stripping, and other weatherproofing items;
- Water-conserving appliances, toilets, faucets, showerheads;
- Energy efficient lighting; and
- Landscaping and irrigation methods and materials that conserve water.

V**. Describe efforts to meet the 20% Special Needs set-aside**: Special-needs households are given a priority review as described in Section I. Other efforts to meet the set-aside requirement may include outreach to area special needs service providers and distribution of program information to area lenders and realtors to make them aware of the priority review for Special Needs households.

W**. Describe efforts to reduce homelessness**: The City's LHAP incentives and strategies are designed to provide and maintain affordable homeownership which is deemed to prevent homelessness. The City coordinates with the Homeless and Housing Alliance of Palm Beach County (formerly the Continuum of Care) by referring persons in need of assistance. A variety of well-established services are available through the Homeless and Housing Alliance of Palm Beach County and are available to residents of Boca Raton.

Section II. LHAP Strategies:

A. Purchase Assistance With or Without Rehab	**Codes 1, 2**

a. Summary: This strategy assists eligible first-time home buyers with a loan for down payment, principal reduction, eligible closing and prepaid costs, and rehabilitation costs for the purchase of eligible owner-occupied housing, including single-family homes, townhouses, condominiums, or villas.

b. Fiscal Years Covered: 2025-2026, 2026-2027 and 2027-2028.

c. Income Categories to be served: Very low, low, moderate and households with income up to 140% of AMI.

d. Maximum award: The maximum award level varies by income category as shown below:

Income Category	Maximum Award
Very Low	$190,000
Low	$175,000
Moderate	$75,000
Households between 121%-140% of AMI	$65,000

Individual award amounts are based on need and may be less than the maximum award amount shown. The amount of assistance awarded will be the minimum amount necessary to enable the buyer to purchase the property at an affordable monthly payment and funds for rehab of the property.

e. Terms:

1. Repayment loan/deferred loan/grant: A deferred, forgivable loan secured by a recorded subordinate mortgage and note.
2. Interest Rate: 0%
3. Years in loan term: 20
4. Forgiveness: The loan is forgiven at the end of the 20-year term.
5. Repayment: No repayment is required as long as the loan is in good standing.
6. Default: A default occurs and repayment of the outstanding balance is due to the City in the event any of the following occur within the term of the loan: foreclosure, transfer of title, the assisted homeowner fails to continuously occupy the home or loses the homestead exemption, the unit is rented, or the unit is refinanced without prior authorization of the City. In the event that the owner dies prior to the end of the loan term, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

Hardship waivers and subordination requests are processed in accordance with the Administrative Policies attached as "Exhibit F."

f. Recipient Selection Criteria: In addition to priority review as described in Section I, income-eligible applicants will be assisted in a first-qualified, first served manner and must meet the following selection criteria:

- May not currently own or have financial assets exceeding $40,000 (monetary gifts and real estate are included in the asset calculation; qualified retirement accounts are not).
- Must have a bank account.
- Average assets for the three-month period prior to application must total at least $2,500. On a case by case basis, an exception to the requirement to have this balance available for three months prior to application may be made for tax refunds, gift funds, settlements or other similar lump sum sources. Documents needed to support an exception are submitted to program staff and the SHIP Administrator approves or denies the exception prior to execution of the income certification.
- Must document completion of an approved home buyer education course that is at least six hours in length and conducted in a classroom setting by a HUD-approved agency.
- Must submit a loan pre-approval for a first mortgage acceptable to the City. The pre-approval must be one issued after the financial institution's review of an applicant's income and credit history. Loans must meet the affordability requirements of the program and be a fixed rate conventional, bond or FHA/governmental loan obtained through a financial institution.
- Should have a sufficient gross annual household income in order for the applicant to have a realistic chance of obtaining a first mortgage sufficient to purchase the lowest-priced units available in non-age restricted communities in our real estate market. This amount is based on periodic staff research of MLS listings and is thus subject to change at staff discretion. An exception to the minimum income requirement may be made if the applicant can demonstrate that a property is available that is priced at an amount that is affordable.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

- Units must be located within the Boca Raton city limits.
- Applicants owing money to other assisted housing programs (such as Housing Choice Voucher/Section 8 and public housing) are ineligible for SHIP assistance until they make restitution for the amount due.
- Assistance is awarded one-time only; prior recipients of SHIP purchase assistance are ineligible. Exceptions may be made in the case of applicants who have been displaced due to divorce, domestic abuse, or governmental action.

B. Disaster Relief	Code 5

a. Summary: In the event of an emergency or disaster which has been declared by Executive Order as provided in Section 67-37.005, Florida Administrative Code, SHIP funds may be used to provide assistance to income eligible owner-occupied households located within the city limits of Boca Raton in a first-qualified, first served manner. Such needs may include:

- Mitigation of immediate threats to health and life safety as well as the purchase of emergency supplies for eligible households to weatherproof damaged single family homes;
- Interim repairs to single family homes to avoid further damage;
- Tree and debris removal required to make individual single family homes habitable;
- Post disaster assistance with single family homeowner insurance deductibles and/or non-insured repairs; and
- Assist owner-occupants of single-family homes, townhouses, condominiums and villas with the payment of Home Owner Association (HOA) special assessments for repairs resulting from a declared emergency or disaster.

b. Fiscal Years Covered: 2025-2026, 2026-2027 and 2027-2028.

c. Income Categories to be served: Very low, low, moderate, and households with income up to 140% of AMI.

d. Maximum award: $45,000

e. Terms:

1. Repayment loan/deferred loan/grant: A deferred, forgivable loan secured by a recorded subordinate mortgage and note.
2. Interest Rate: 0%
3. Years in loan term: 7
4. Forgiveness: The loan will be forgiven in full at the end of the 7-year term.
5. Repayment: No repayment is required as long as the loan is in good standing.
6. Default: A default occurs and repayment of the outstanding balance is immediately due to the City in the event any of the following occur within the term of the loan: sale or transfer of deed, the assisted homeowner fails to continuously occupy the home, the unit is rented, or the homeowner refinances the property. In the event that the owner dies prior to the end of the loan term, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

Hardship waivers and subordination requests are processed in accordance with the Administrative Policies attached as “Exhibit F.”

f. Recipient Selection Criteria: In addition to priority review as described in Section I, income-eligible applicants must meet the following selection criteria:

- The applicant must be the owner occupant of a residential property located within the Boca Raton city limits.

- May not currently own or have financial assets exceeding $40,000 (real estate other than the assisted property is included in the asset calculation; qualified retirement accounts are not).
- Must be current in all obligations on the assisted property, including any mortgages secured by the property, property taxes, insurance and homeowner assessments. The assessed value of the assisted property, as established by the Palm Beach County Property Appraiser, cannot exceed the maximum purchase price as established in Section L.

g. Sponsor Selection Criteria: N/A

h. Additional Information: Individual award amounts are based on need and may be less than the maximum award. The amount of assistance awarded will be the minimum amount necessary to assist the homeowner with eligible expenses not covered by insurance proceeds or other state and Federal resources.

III. LHAP Incentive Strategies

In addition to the **required Incentive Strategy A and Strategy B**, include all adopted incentives with the policies and procedures used for implementation as provided in Section 420.9076, F.S.:

A. Name of the Strategy: **Expedited Permitting**
Permits as defined in s. 163.3177(6)(f)(3) for affordable housing projects are expedited to a greater degree than other projects.

Description of the procedures used to implement this strategy:

The City Manager has authorized the Development Services Director to be responsible for processing and facilitating affordable housing projects. The Development Services Director will assign an ombudsman from existing staff who will shepherd the individual affordable housing project through the review process. This ombudsman will be the developer's point of contact for all questions concerning the review process. The Building Official will be responsible for expediting the building permitting process for affordable housing projects. The Permit and Customer Service Manager will be assigned to facilitate any building permit application that has been administratively determined to be an affordable housing project. Such applications will be given priority ahead of all other permit applications.

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.

Description of the procedures used to implement this strategy:

The City Manager has authorized the Development Services Director or designee to review all proposed City ordinances to determine effects, if any, on the cost of housing. When it is determined that there is an impact, an analysis is prepared by appropriate departmental staff. This strategy has successfully functioned as intended, and is currently implemented by the Development Services Director.

C. Name of the Strategy: **Waiver of Building Permit Fees**
An ongoing process for reducing the cost of building or rehabilitating affordable housing.

Description of the procedures used to implement this strategy:

The City will continue waiving building permit fees for rehab and construction of low to moderate income housing. Specifically, permit fees are waived for infill housing construction funded with SHIP or CDBG funds, and for homes built by non-profit organizations. Permit fees are also waived for rehab work performed in conjunction with the SHIP Purchase Assistance program, by contractors under a City CDBG or SHIP funded Housing Rehab program, or on existing residential properties owned by the Boca Raton Housing Authority.

D. Name of the Strategy: **Allowance of Flexibilities in Densities for Affordable Housing**
Pursuant to Section 166.04151(6), the City adopted an optional provision to approve the development of housing on properties zoned for commercial and industrial uses (where residential uses are not otherwise allowed), so long as at least 10 percent of such housing units are affordable, as defined by statute.

Description of the procedures used to implement this strategy:

Ordinance No. 5684 was adopted by the City on February 13, 2024, which amended the City Code of Ordinances to create Article XV, Division 15, "Affordable and Workforce Housing in Commercial and Industrial Zoning Districts," of Chapter 28, "Zoning" (new Sections 28-1637 through 28-1640). The ordinance established regulations regarding Commercial Industrial Multifamily Developments (CIMD) and incentives for the creation of workforce and affordable housing. Flexibility in residential density has been introduced into the LIRP, M-3 and W-1 zoning districts (area known as Northwest District/APOC) that comprise the City's major employment center with the adoption of the Planned Mobility Developments (PMD) overlay regulations. Allowing multifamily development pursuant to the PMD regulations in an area that historically did not allow for any housing has allowed more people to live close to their places of work and to transit stops and stations, a necessity for reducing the number of cars in use and for creating a viable and financially feasible transit system. Maximum density permitted is 20 units per acre for projects with at least 10 percent affordable housing serving up to 120 percent of area median income (AMI) and 25 units per acres for projects with an additional 5 percent workforce housing serving up to 140% of AMI. Affordable and Workforce units constructed shall remain affordable as defined in Section 420.0004, Florida Statutes, for a period of 30 years pursuant to a Declaration of Covenant. Ordinance No. 5684 provides a 2,500 unit cap on the maximum number of units that can be constructed under the regulations, unless increased by the City Council through future legislation. Regulations approved through Ordinance No. 5684 shall sunset on October 1, 2033.

IV. EXHIBITS:

A. Administrative Budget for each fiscal year covered in the Plan – "Exhibit A."

B. Timeline for Estimated Encumbrance and Expenditure – "Exhibit B."

C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the plan – "Exhibit C."

D. Signed LHAP Certification – "Exhibit D."

E. Signed, dated, witnessed or attested adopting resolution – "Exhibit E."

F. Administrative Policies – "Exhibit F."

ADMINISTRATIVE BUDGET FOR EACH FISCAL YEAR

Exhibit A

Exhibit A (2025)

(Local Government name)		

Fiscal Year: 2025-2026		
Estimated SHIP Funds for Fiscal Year:	$	762,200.00
Salaries and Benefits	$	76,100.00
Office Supplies and Equipment	$	-
Travel Per diem Workshops, etc.	$	-
Advertising	$	-
Other*	$	-
Total	$	76,100.00
Admin %		9.98%
		OK

Fiscal Year 2026-2027		
Estimated SHIP Funds for Fiscal Year:	$	762,200.00
Salaries and Benefits	$	76,100.00
Office Supplies and Equipment	$	-
Travel Per diem Workshops, etc.	$	-
Advertising	$	-
Other*	$	-
Total	$	76,100.00
Admin %		9.98%
		OK

Fiscal Year 2027-2028		
Estimated SHIP Funds for Fiscal Year:	$	762,200.00
Salaries and Benefits	$	76,100.00
Office Supplies and Equipment	$	-
Travel Per diem Workshops, etc.	$	-
Advertising	$	-
Other*	$	-
Total	$	76,100.00
Admin %		9.98%
		OK

*All "other" items need to be detailed here and are subject to review and approval by the SHIP review committee. Project Delivery Costs that are outside of administrative costs are not to be included here, but must be detailed in the LHAP main document.

Details:

Exhibit B
Timeline for SHIP Expenditures

____The City of Boca Raton_____ affirms that funds allocated for these fiscal years will
(local government)
meet the following deadlines:

Fiscal Year	Encumbered	Expended	Closeout Report
2025-2026	6/30/2027	6/30/2028	9/15/2028
2026-2027	6/30/2028	6/30/2029	9/15/2029
2027-2028	6/30/2029	6/30/2030	9/15/2030

If funds allocated for these fiscal years is not anticipated to meet expenditure deadlines, Florida Housing Finance Corporation should be notified according to the following dates:

Fiscal Year	Funds Not Expended	Closeout AR Not Submitted
2025-2026	3/30/2028	6/15/2028
2026-2027	3/30/2029	6/15/2029
2027-2028	3/30/2030	6/15/2030

Requests for Expenditure Extensions (close-out year ONLY) must be emailed to robert.dearduff@floridahousing.org and include:

1. A statement that "(city/county) requests an extension to the expenditure deadline for fiscal year _____.
2. The amount of funds that is not expended.
3. The amount of funds that is not encumbered or has been recaptured.
4. A detailed plan/timeline of how/when the money will be expended.

Note: an extension to the expenditure deadline (June 30) does not relieve the requirement to submit (September 15) the annual report online detailing all funds that have been expended.

Other Key Deadlines:

AHAC reports are now due annually by December 31. Local governments receiving the minimum (or less) allocation may choose not to report.

ACFR financial statements are due each June 30 for the report ending September 30 of the previous year.

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

2025-2026

Name of Local Government:	**City of Boca Raton**
Estimated Funds (Anticipated allocation only):	**$ 762,200**

Code	Strategies / Homeownership	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
1	Purchase Assistance w/ Rehab	Yes	2	$190,000	2	$175,000	0	$75,000	$730,000.00	$0.00	$730,000.00	4
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Homeownership		2		2		0		$730,000.00	$0.00	$730,000.00	4
	Purchase Price Limits:		New	$ 636,822	Existing	$ 636,822						
			OK		OK							

Code	Rental	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Rental		0		0		0		$0.00	$0.00	$0.00	0
	Administration Fees		$ 32,200		4%		OK					
	Home Ownership Counseling		$ -									
	Total All Funds		$ 762,200	OK								

Set-Asides

Percentage Construction/Rehab (75% requirement)		95.8%	OK
Homeownership % (65% requirement)		95.8%	OK
Rental Restriction (25%)		0.0%	OK
Very-Low Income (30% requirement)		$ 380,000 49.9%	OK
Low Income (30% requirement)		$ 350,000 45.9%	OK
Moderate Income		$ - 0.0%	

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

2026-2027

Name of Local Government: City of Boca Raton

Estimated Funds (Anticipated allocation only): $ 762,200

Code	Strategies / Homeownership	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
1	Purchase Assistance w/ Rehab	Yes	2	$190,000	2	$175,000	0	$75,000	$730,000.00	$0.00	$730,000.00	4
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Homeownership		2		2		0		$730,000.00	$0.00	$730,000.00	4
	Purchase Price Limits:		New	$ 636,822	Existing	$ 636,822						
			OK		OK							

Code	Rental	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Rental		0		0		0		$0.00	$0.00	$0.00	0
	Administration Fees		$ 32,200		4%		OK					
	Home Ownership Counseling		$ -									
	Total All Funds		$ 762,200	OK								

Set-Asides

Percentage Construction/Rehab (75% requirement)		95.8%	OK
Homeownership % (65% requirement)		95.8%	OK
Rental Restriction (25%)		0.0%	OK
Very-Low Income (30% requirement)		$ 380,000 49.9%	OK
Low Income (30% requirement)		$ 350,000 45.9%	OK
Moderate Income		$ - 0.0%	

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

2027-2028

Name of Local Government: City of Boca Raton

Estimated Funds (Anticipated allocation only): $ 762,200

Code	Strategies / Homeownership	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
1	Purchase Assistance w/ Rehab	Yes	2	$190,000	2	$175,000	0	$75,000	$730,000.00	$0.00	$730,000.00	4
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Homeownership		2		2		0		$730,000.00	$0.00	$730,000.00	4
	Purchase Price Limits:		New	$ 636,822	Existing	$ 636,822						
			OK		OK							

Code	Rental	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Rental		0		0		0		$0.00	$0.00	$0.00	0
	Administration Fees		$ 32,200		4%		OK					
	Home Ownership Counseling											
	Total All Funds		$ 762,200	OK								

Set-Asides

Percentage Construction/Rehab (75% requirement)		95.8%	OK
Homeownership % (65% requirement)		95.8%	OK
Rental Restriction (25%)		0.0%	OK
Very-Low Income (30% requirement)		$ 380,000 49.9%	OK
Low Income (30% requirement)		$ 350,000 45.9%	OK
Moderate Income		$ - 0.0%	

Exhibit D
67-37.005(1), F.A.C.
2025

CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION

Local Government or Interlocal Entity: City of Boca Raton

Certifies that:

(1) The availability of SHIP funds will be advertised pursuant to program requirements in 420.907-420.9079, Florida Statutes.

(2) All SHIP funds will be expended in a manner which will ensure that there will be no discrimination on the basis of race, color, national origin, sex, handicap, familial status, or religion.

(3) A process to determine eligibility and for selection of recipients for funds has been developed.

(4) Recipients of funds will be required to contractually commit to program guidelines and loan terms.

(5) Florida Housing will be notified promptly if the local government /interlocal entity will be unable to comply with any provision of the local housing assistance plan (LHAP).

(6) The LHAP provides a plan for the encumbrance of funds within twelve months of the end of the State fiscal year in which they are received and a plan for the expenditure of SHIP funds including allocation, program income and recaptured funds within 24 months following the end of the State fiscal year in which they are received.

(7) The LHAP conforms to the Local Government Comprehensive Plan, or that an amendment to the Local Government Comprehensive Plan will be initiated at the next available opportunity to insure conformance with the LHAP.

(8) Amendments to the approved LHAP shall be provided to the Florida Housing for review and/or approval within 21 days after adoption.

(9) The trust fund exists with a qualified depository for all SHIP funds as well as program income or recaptured funds.

(10) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.

(11) The local housing assistance trust fund shall be separately stated as a special revenue fund in the

local governments audited financial statements (ACFR). An electronic copy of the ACFR or a hyperlink shall be provided to Florida Housing by June 30 of the applicable year.

(12) Evidence of compliance with the Florida Single Audit Act, as referenced in Section 215.97, F.S. shall be provided to Florida Housing by June 30 of the applicable year.

(13) SHIP funds will not be pledged for debt service on bonds.

(14) Developers receiving assistance from both SHIP and the Low-Income Housing Tax Credit (LIHTC) Program shall comply with the income, affordability and other LIHTC requirements, similarly, any units receiving assistance from other federal programs shall comply with all Federal and SHIP program requirements.

(15) Loans shall be provided for periods not exceeding 30 years, except for deferred payment loans or loans that extend beyond 30 years which continue to serve eligible persons.

(16) Rental Units constructed or rehabilitated with SHIP funds shall be monitored for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e). To the extent another governmental entity provides periodic monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility.

(17) The LHAP meets the requirements of Section 420.907-9079 FS, and Rule Chapter 67-37 FAC.

(18) The provisions of Chapter 83-220, Laws of Florida have not been implemented (except for Miami-Dade County).

Witness

Chief Elected Official or designee

Witness

George S. Brown, City Manager
Type Name and Title

4/23/2025
Date

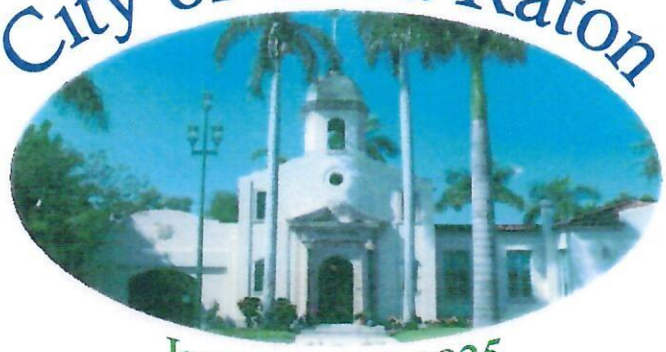
OR

Mary Siddons
Attest:

(Seal)

Exhibit E

City of Boca Raton



Incorporated 1925

I hereby certify that the attached document (page 1 of 24) is a true and correct copy of a document that was authorized/approved by the City Council of the City of Boca Raton, or by the City Manager under his/her authority.

IN WITNESS WHEREOF, I have hereunto set my hand on this 23rd day of April, 2025

Mary Sidlauskas City Clerk
(Signature) (Title)

RESOLUTION

54-2025

A RESOLUTION OF THE CITY OF BOCA RATON ADOPTING A LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEARS 2025-26, 2026-27 AND 2027-28 FOR THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM; ESTABLISHING A MAXIMUM PURCHASE PRICE; AUTHORIZING THE CITY MANAGER OR DESIGNEE TO APPROVE EXPENDITURES OF FUNDS IN ACCORDANCE WITH SAID PLAN; ESTABLISHING MAXIMUM ADMINISTRATIVE EXPENDITURES; AUTHORIZING AND DIRECTING THE CITY MANAGER TO EXECUTE ALL CERTIFICATIONS OR OTHER DOCUMENTS REQUIRED FOR SUBMISSION OF SAID PLAN; AUTHORIZING THE CITY MANAGER OR DESIGNEE TO SUBMIT ANY PLAN REVISIONS NECESSARY FOR APPROVAL OF SAID PLAN OR NEEDED FOR SUBSEQUENT STATE ALLOCATION OF FUNDS; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEALER; PROVIDING AN EFFECTIVE DATE

WHEREAS, the Florida Legislature enacted the William E. Sadowski Affordable Housing Act in 1992 and established a State Housing Trust Fund, with a dedicated revenue source from an increase in the documentary stamp tax on real estate transactions, for the express purpose of funding housing programs that would assist local governments in meeting the affordable housing needs of its population; and

WHEREAS, pursuant to Chapter 420, Part VII, Florida Statutes, and Rule 67-37, Florida Administrative Code, local governments are required to develop a Local Housing Assistance Plan (LHAP) outlining how State Housing Initiatives Partnership (SHIP) Program funds will be used; and

WHEREAS, local governments are required to establish a maximum purchase price for the SHIP Program in the LHAP and describe the methodology used to establish it; and

WHEREAS, local governments are required to establish the maximum SHIP funds allowable for each strategy in the LHAP; and

WHEREAS, pursuant to Section 420.9075, Florida Statutes, the City of Boca Raton has determined that five percent (5%) of the Local Housing Distribution is insufficient to adequately fund the administrative costs of the SHIP Program and that an expenditure of not more than ten percent (10%) of the total annual SHIP Program Fund allocation, plus five percent (5%) of program income is needed; and

WHEREAS, the Development Services Department has prepared a three-year LHAP for 2025-26, 2026-27 and 2027-28 for submission to the Florida Housing Finance Corporation (FHFC); and

WHEREAS, the City Council finds that it is in the best interest of the public for the City of Boca Raton to submit the LHAP to FHFC for review and approval so as to qualify for said SHIP funding; now therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BOCA RATON:

Section 1. The LHAP for State Fiscal Years 2025-26, 2027-28, and 2028-29, a copy of which is attached hereto as Exhibit "A", is hereby adopted and approved for submission to FHFC.

Section 2. The methodology used to establish the annual maximum purchase price limit for the SHIP Program is defined in the LHAP. This limit shall apply to the expenditure of SHIP funds allocated in conjunction with the LHAP for Fiscal Years 2025-26, 2026-27, and 2027-28, any remaining funds from prior year SHIP allocations and any SHIP program income received.

Section 3. The City Manager or designee is authorized to approve the expenditure of SHIP funds in amounts not to exceed the maximum assistance for each strategy in the LHAP. The maximum assistance permitted for each strategy shall apply to the expenditure of SHIP funds allocated in conjunction with the LHAP for Fiscal Years 2025-26, 2026-27, and 2027-28, any remaining funds from prior year SHIP allocations and any SHIP program income received.

Section 4. An expenditure of not more than ten percent (10%) of the total annual SHIP Program fund allocation, plus five percent (5%) of program income received, may be utilized for administrative expenses of the City of Boca Raton SHIP Program.

Section 5. The City Manager is hereby authorized and directed to execute all certifications or other documents required for the submission of the LHAP and for the receipt of SHIP funds and to do all things necessary and proper to carry out the terms and conditions of said program.

Section 6. The City Manager or designee is authorized to make LHAP revisions requested by FHFC as part of its review and approval process and, if required by FHFC, submit revisions to the administrative budget and the housing delivery goal exhibits of the LHAP approved herein based on subsequent funds allocated to the City of Boca Raton after SHIP appropriations are made by the State Legislature.

Section 7. If any section, subsection, clause or provision of this resolution is held invalid, the remainder shall not be affected by such invalidity.

Section 8. All resolutions or parts of resolutions in conflict herewith shall be and hereby are repealed.

Section 9. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the City Council of the City of Boca Raton this 22nd day of April, 2025.

CITY OF BOCA RATON, FLORIDA

ATTEST:

Scott Singer, Mayor

Mary Siddons, City Clerk

COUNCIL MEMBERS	YES	NO	ABSTAINED
MAYOR SCOTT SINGER	✓		
DEPUTY MAYOR FRAN NACHLAS	✓		
COUNCIL MEMBER YVETTE DRUCKER	✓		
COUNCIL MEMBER ANDY THOMSON	✓		
COUNCIL MEMBER MARC WIGDER	✓		

CITY OF Boca Raton

CITY HALL
201 WEST PALMETTO PARK ROAD • BOCA RATON, FL 33432
PHONE: (561) 393-7700
(FOR HEARING IMPAIRED) TDD: (561) 367-7043
www.myboca.us

City of Boca Raton Loan Subordination Policy

(As of July 1, 2025)

An assisted homeowner may not refinance his or her first mortgage or obtain a second mortgage unless the City reviews and approves the new financing and agrees in writing to subordinate its second mortgage. The City may subordinate only after a homeowner has been in the home for two years and only two times over the life of the City's loan. Subordination requests must include an explanation of the purpose of the refinance and be supported by loan documents provided to the City by the new mortgage lender. The criteria used to determine the eligibility of loan subordination requests are described below.

If an assisted homeowner wants to refinance the existing first mortgage at a lower interest rate and/or change the first mortgage loan term, the City may subordinate if the following conditions are met:

- additional money isn't being borrowed except for reasonable closing costs and settlement fees;
- the first mortgage loan to value does not exceed 100%;
- the resulting housing payment for principle, interest, taxes, insurance (PITI) and HOA fees, if applicable, does not exceed 35% of monthly gross household income;
- the resulting total debt to income ratio does not exceed 45%;
- the first mortgage lender fees are reasonable;
- the settlement charges (closing costs, prepaids and mortgage insurance fees) can be recovered within four (4) years through the resulting payment reduction; and
- the new first mortgage is for a fixed interest rate and includes escrows for property taxes and insurance.

If an assisted homeowner wants to access equity from their first mortgage to perform necessary home repairs or reasonable improvements, or for medical emergencies, the homeowner must substantiate the subordination request with a written explanation of need and a written cost estimate acceptable to the City for the proposed cash out refinance transaction. The City may subordinate if the following conditions are met:

- the funds to the homeowner cannot exceed $20,000 after closing costs;
- additional money being borrowed may only be used to pay for necessary home repairs or reasonable improvements, or to pay documented medical expenses related to a medical emergency affecting the homeowner or household dependents, and reasonable closing costs and settlement fees;
- the first mortgage loan to value does not exceed 90% and the combined first and second mortgage loan to value does not exceed 105%;
- the resulting total monthly payments for principle, interest, taxes, insurance (PITI) and HOA fees, if applicable, do not exceed 35% of monthly gross household income;
- the resulting total debt to income ratio does not exceed 45%;
- the new first mortgage lender fees are reasonable; and
- the new first mortgage is for a fixed interest rate.

Subordination requests will not be considered under the following conditions:

- The proposed financing is a line of credit;
- The total private mortgage loan to value ratio exceeds 90%;
- The total housing debt to income ratio exceeds 35%;
- The total debt to income ratio exceeds 45%;
- The mortgage lender charges unreasonable fees; and
- Settlement charges (closing costs, prepaids and mortgage insurance fees) for a first mortgage rate and term refinance cannot be recovered within four (4) years through the resulting payment reduction.

All requests must be made in writing, include sufficient supporting documentation, and be addressed to the Community Improvement Administrator, who will review and process the request and make a recommendation to the Development Services Department Director. The Development Services Department recommendation will be forwarded to the City Manager's Office for review and final determination. Legal instruments required pursuant to this policy shall be reviewed and approved by the City Attorney prior to execution by the City Manager.

Appeal Process

A homeowner may appeal a subordination determination by submitting a written request within 30 days of the date the determination was made. Should a satisfactory resolution of the appeal issue not be reached, the homeowner has the right to a hearing before the Development Services Director and a representative from the City Manager's Office. The City Manager will have final administrative authority to settle the matter.