

**BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: January 16, 2008

Division: Monroe County Housing Authority

Bulk Item: Yes No

Department: Monroe County SHIP Program

AGENDA ITEM WORDING: A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA APPROVING AN AMENDMENT TO THE LOCAL HOUSING ASSISTANCE PLAN STRATEGY FOR DISASTER MITIGATION FOR FISCAL YEARS 2006/2007 AND 2007/2008; AND PROVIDING FOR AN EFFECTIVE DATE.

ITEM BACKGROUND: The Monroe County SHIP Program received a Hurricane Wilma Disaster Mitigation award in the amount of \$575,408 in Fiscal Year 2005-2006. The receipt of CDBG Disaster Recovery Funding with more favorable terms has virtually eliminated the demand for SHIP Disaster Mitigation Funding which must be expended by June 30, 2008.

PREVIOUS RELEVANT BOCC ACTION: Approval of the Monroe County SHIP Local Housing Assistance Plan, Resolution 122-2007 on March 21, 2007.

CONTRACT/AGREEMENT CHANGES:
N/A


STAFF RECOMMENDATION:
Approval

TOTAL COST: \$-0- BUDGETED: Yes No

COST TO COUNTY: \$-0- SOURCE OF FUNDS: N/A

REVENUE PRODUCING: Yes No AMOUNT PER: Month Year

APPROVED BY: County Atty. OMB/Purchasing Risk Management

DIVISION DIRECTOR APPROVAL: 
J. Manuel Castillo, Sr., Executive Director

DOCUMENTATION: Included To Follow Not Required

DISPOSITION: _____ AGENDA ITEM # _____

RESOLUTION NO. _____, 2008

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY, FLORIDA APPROVING AN AMENDMENT TO THE LOCAL HOUSING ASSISTANCE PLAN STRATEGY FOR DISASTER MITIGATION FOR FISCAL YEARS 2006/2007 AND 2007/2008; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Monroe County applied for and received a special Hurricane Wilma Disaster Mitigation award in the amount of \$575,408; and

WHEREAS, prior to receipt of this special allocation, the Monroe County SHIP Program provided assistance to eligible very low and low income residents through the existing Housing Rehabilitation Strategy; and

WHEREAS, the City of Key West, Florida applied for and received an initial award of \$7,531,497 in CDBG Disaster Recovery funding for a countywide program for the rehabilitation of existing affordable housing structures; and

WHEREAS, the City of Key West, Florida has applied for and will shortly receive an additional award in the amount of \$10,249,714 in CDBG Supplemental Disaster Recovery Funding for the Rehabilitation of existing affordable housing structures; and

WHEREAS, the Disaster Recovery CDBG Housing Assistance Plan provides assistance in the form of a deferred payment loan forgiven after 10 years to the very low and low income residents countywide; and

WHEREAS, the CDBG Disaster Recovery funding does not require local jurisdiction and/or other body politics authorized by Florida Statute to enter into a deferred payment loan; and

WHEREAS, the infusion of the CDBG Disaster Recovery funds with favorable terms has eliminated the demand for SHIP Disaster Mitigation funding; and

WHEREAS, the present unencumbered balance of SHIP Disaster Mitigation funds is approximately \$155,000; and

WHEREAS, the unencumbered Disaster Mitigation funding is for Homeownership and must be expended by June 30, 2008; and

WHEREAS, there continues to be a significant demand for Homebuyer Assistance.

NOW THEREFORE, BE IT RESOLVED BY THE Board of County Commissions, of Monroe County, Florida, that the County hereby approves:

An amendment to the Monroe County State Housing Initiatives Partnership (SHIP) Program, Local Housing Assistance Plan (LHAP), Disaster Mitigation Strategy attached hereto as Exhibit "A".

PASSED AND ADOPTED THIS _____ DAY OF _____, 2008.

BOARD OF COUNTY COMMISSIONERS
OF MONROE COUNTY, FLORIDA

Mayor McCoy _____
Mayor Pro Tem Di Gennaro _____
Commissioner Spehar _____
Commissioner Murphy _____
Commissioner Nugent _____

By: _____
Mayor Charles McCoy

SEAL:

ATTEST:

MONROE COUNTY ATTORNEY
Approved as to legal sufficiency. APPROVED AS TO FORM
Date: _____
Suzanne A. Hutton
COUNTY ATTORNEY
Date 1/02/08

EXHIBIT "A"

C. Name of the Strategy: DISASTER MITIGATION

a. Summary of the Strategy:

Funds provided to homeowners and owners of rental properties to make hurricane related or other disaster repairs.

Funds to be provided to eligible applicants for Homebuyer Assistance in accordance with the Local Housing Assistance Plan, Homebuyer Assistance Strategy terms and conditions approved by Resolution 122-2007 dated March 21, 2007.

b. Fiscal Years Covered:

2006/2007 and 2007/2008

c. Income Categories to be served:

Very low, low and moderate

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

Homeowner and Rental Hurricane related repairs deferred payment, forgiven loans not to exceed \$35,000 per housing or rental unit.

Homebuyer Assistance Strategy Loans not to exceed \$45,000 per home in accordance with the Homebuyer Assistance Strategy terms and conditions approved by Resolution 122-2007, March 21, 2007.

e. Terms, Recapture and Default:

Loans will be a deferred payment loan for a period of ten (10) years with a zero % interest rate. The loan balance will be forgiven during years six (6) through ten (10) at the rate of twenty (20) % per year. The loan will be due and payable in full upon the sale or transfer of the property, failure to comply with the terms of the SHIP mortgage or death of the last surviving homeowner. In the event of the death of the last surviving homeowner, any income eligible heir residing in the home may assume the SHIP Loan as long as they can obtain title to the entire property within one (1) year of the death of the last surviving homeowner and the first mortgagee consents to the assumption of their loan. Local jurisdictions and/or body politics authorized by Florida Statute are not required to enter into a deferred payment loan.

The terms and conditions for the Homebuyer Assistance Strategy will be those approved by Resolution 122-2007 on March 21, 2007.

- f. Recipient Selection Criteria:**
Applications processed on a “first come, first ready” basis.
- g. Sponsor Selection Criteria:**
N/A
- h. Additional Information:**
For the emergency repairs under this strategy, emergency repairs are defined as those repairs to damages resulting from a disaster that pose an immediate health and safety hazard to occupant(s).

C. **Name of the Strategy: DISASTER MITIGATION**

a. **Summary of the Strategy:**

Funds provided to homeowners and owners of rental properties to make hurricane related or other disaster repairs.

Funds to be provided to eligible applicants for Homebuyer Assistance in accordance with the Local Housing Assistance Plan, Homebuyer Assistance Strategy terms and conditions approved March 21, 2007.

b. **Fiscal Years Covered:**

2006/2007 and 2007/2008-2008/2008-2009/2009-2010

c. **Income Categories to be served:**

Very low, low and moderate

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

Homeowner and Rental Hurricane related repairs deferred payment, forgiven Loans not to exceed \$35,000 per housing or rental unit.

Homebuyer Assistance Strategy Loans not to exceed \$45,000 per home in accordance with the Homebuyer Assistance Strategy terms and conditions approved by Resolution 122-2007, March 21, 2007.

e. **Terms, Recapture and Default:**

Mortgage Loans will be a deferred payment loan for a period of ~~ten~~ thirty (30) years with a zero % interest rate. The loan balance will be forgiven during years six (6) through ten (10) at the rate of twenty (20) % per year. The loan will be due and payable in full upon the sale or transfer of the property, ~~thirty years (30)~~, failure to comply with the terms of the SHIP mortgage or death of the last surviving homeowner. In the event of the death of the last surviving homeowner, any income eligible heir residing in the home may assume the SHIP Loan as long as they can obtain title to the entire property within one (1) year of the death of the last surviving homeowner and the first mortgagee consents to the assumption of their loan. Local jurisdictions and/or body politics authorized by Florida Statute are not required to enter into a deferred payment loan.

The terms and conditions for the Homebuyer Assistance Strategy will be those approved by Resolution 122-2007 on March 21, 2007.

f. **Recipient Selection Criteria:**

Applications processed on a "first come, first ready" basis.

Homebuyer Assistance applicants will be processed in accordance with the Homebuyer Assistance Strategy approved by Resolution 122/2007 on

March 21, 2007

g. Sponsor Selection Criteria:
N/A

h. Additional Information:
For the emergency repairs under this strategy, emergency repairs are defined as those repairs to damages resulting from a disaster that pose an immediate health and safety hazard to occupant(s).