

R E S O L U T I O N
NUMBER 2025 _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA APPROVING TECHNICAL REVISIONS AND AMENDMENTS TO THE CHARLOTTE COUNTY STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM LOCAL HOUSING ASSISTANCE PLAN (LHAP) FOR FISCAL YEARS 2023-2024, 2024-2025 AND 2025-2026 AS REQUIRED BY THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM ACT, SECTIONS 420.907 - 420.9089, FLORIDA STATUTES (2024) AND FLORIDA ADMINISTRATIVE CODE RULE 67-37; AUTHORIZING AND DIRECTING THE SUBMISSION OF THE REVISED LHAP TO THE FLORIDA HOUSING FINANCE CORPORATION; AUTHORIZING THE CHAIRMAN, OR HIS/HER DESIGNEE, TO EXECUTE ANY AND ALL NECESSARY DOCUMENTS AND CERTIFICATIONS REQUIRED BY THE STATE; AND PROVIDING FOR AN EFFECTIVE DATE.

RECITALS

WHEREAS, the State of Florida enacted the William E. Sadowski Affordable Housing Act, Chapter 92-317 of Florida Sessions Laws, allocating a portion of documentary stamp taxes on deeds to local governments for the development and maintenance of affordable housing; and

WHEREAS, the State Housing Initiatives Partnership ("SHIP") Act, Sections 420.907-420.9089, Florida Statutes (2024), and Florida Administrative Code Rule 67-37, require local governments to develop a one (1) year to three (3) year Local Housing Assistance Plan ("LHAP") outlining how funds will be used; and

WHEREAS, the SHIP Act requires local governments to establish the maximum SHIP funds allowable for each strategy; and

WHEREAS, the Board of County Commissioners ("Board") adopted Resolution 2023-095 on June 27, 2023, approving the initial LHAP for funding years 2023-2024,

2024-2025 and 2025-2026; and

WHEREAS, the Board adopted Resolution 2024-053 on April 23, 2024, approving LHAP technical revisions for funding years 2023-2024, 2024-2025 and 2025-2026; and

WHEREAS, in consultation with the Florida Housing Finance Corporation, the Affordable Housing Advisory Committee ("AHAC") recommends additional modifications to the 2023-2024, 2024-2025, and 2025-2026 LHAP to include technical revisions and amendments to existing LHAP language which: streamline existing strategies, address policy statements, change award amounts, incorporate language that supports the purchase of homes through a Community Land Trust (CLT), add the Community Land Trust (CLT) Capacity Development strategy, and incorporate the Acquisition/Rehab/Resale strategy; and

WHEREAS, the Board finds that it is in the best interest of the public to submit the revised and amended LHAP, attached hereto as *Exhibit A* for review and approval, to the Florida Housing Finance Corporation so as to qualify for said documentary stamp tax funds.

NOW, THEREFORE, BE IT RESOLVED by the Board that:

1. The Board hereby approves the revised LHAP, attached hereto as *Exhibit A*, by adding the underlined language and by deleting the ~~stricken language~~.

2. The Board hereby authorizes and directs the County Administrator, or his/her designee, to submit the revised plan to the Florida Housing Finance Corporation as required by Florida Statutes Section 420.907-420.9089, for fiscal years 2023-2024,

2024-2025, and 2025-2026.

3. The Chairman, or his/her designee, is hereby designated and authorized to execute any documents and certifications required by the Florida Housing Finance Corporation as related to the revised and amended LHAP, and to do all things necessary and proper to carry out the term and conditions of said program.

4. This Resolution shall take effect upon its adoption.

PASSED AND DULY ADOPTED this 9th day of September 2025.

**BOARD OF COUNTY COMMISSIONERS
OF CHARLOTTE COUNTY, FLORIDA**

By: _____
Joseph M. Tiseo, Chairman

ATTEST:
Roger D. Eaton, Clerk of the Circuit
Court and Ex-officio Clerk of the
Board of County Commissioners

By: _____
Deputy Clerk

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:**



By: 
Janette S. Knowlton, County Attorney
LR25-0687 

EXHIBIT A

CHARLOTTE COUNTY



State Housing Initiatives Partnership (SHIP) Program LOCAL HOUSING ASSISTANCE PLAN (LHAP)

2023-2024, 2024-2025, 2025-2026

Technical Revision February 2024

Amendment and technical revision September 2025

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E. Signed, dated, witnessed or attested adopting resolution	
F. Ordinance: (If changed from the original creating ordinance)	
G. Interlocal Agreement	
H. Community Land Trust	

I. Program Details:

A. LG(s)

Name of Local Government	Charlotte County
Does this LHAP contain an interlocal agreement?	Yes
If yes, name of other local government(s)	City of Punta Gorda

B. Purpose of the program:

- To meet the housing needs of the extremely low, very low, low and moderate income households;
- 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: 2023-2024, 2024-2025, 2025-2026

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 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. In addition, the Charlotte County Board of County Commissioners (BOCC) offer the Charlotte HOME program, an incentive, subsidy, and funding program for affordable housing developments, funded by the local Affordable Housing Trust Fund.

G. Public Input: 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.

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.

The following priorities for funding described/listed here apply to all strategies unless otherwise stated in an individual strategy in Section II:

Special Needs Households, Extremely Low, Very Low, and Low Income Households.

- J. Discrimination:** In accordance with the provisions of Sections 760.20-760.37, F.S., 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:** 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, 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, which 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.

- 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.

- P. **Administrative Budget:** A line-item budget is attached as Exhibit A. Charlotte County finds that the moneys deposited in the local housing assistance trust fund are necessary to administer and implement the local housing assistance plan. Sub-recipient organizations are eligible for administrative funds not to exceed 10% of the award, subject to eligible expenses. The total, combined administrative budget (County administrative funds + sub-recipient administrative funds) will not exceed 10% of the annual allocation.

Section 420.9075 Florida Statute 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 Statute 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 applicable local jurisdiction 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 - Charlotte County	Administer and maintain all strategies	10%
Third Party Entity/Sub-recipient	Administer and maintain 1 or more strategies	10%

- 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:** up to 4% of award amount for Purchase Assistance; up to 5% of award amount for Owner Occupied Rehab.
- T. **Essential Service Personnel Definition (ESP):** ESP includes teachers and educators, other school district, community college, and university employees, police and fire personnel, health care personnel, and skilled building trades personnel.
- U. **Describe efforts to incorporate Green Building and Energy Saving products and processes:** In May 2009, Charlotte County adopted a Green Building Ordinance to become a more sustainable community by reducing the environmental impact of buildings and promoting economic and environmental health in the County. The program encourages, advocates and educates green building and development, and offers incentives to participants. Involvement in the program is voluntary to private residential and commercial projects. However, it is a mandatory policy in the design and construction of all buildings owned and constructed by or on behalf of Charlotte County.

The establishment of this Ordinance requires that the County, in all construction projects, abide by County adopted building codes that result in innovative, energy efficient and wind resistant construction practices. This Ordinance was adopted as a direct result of the 2004 Hurricane season that resulted in widespread damage to County structures. The adoption of this Ordinance strongly encourages non-governmental construction projects follow the same requirements on a voluntary basis. These requirements are reviewed as part of the permitting process and have/will continue to result in these changes in construction industry of the County.

V. Describe efforts to meet the 20% Special Needs set-aside: The Charlotte County SHIP Program will seek and market, through its partners, the County Web Page and public outreach, that funds are available for Special Needs clients. As potential clients contact the SHIP Office there is a telephone interview to determine basic qualifications as well as a determination of any Special Needs. Additionally, the City of Punta Gorda refers any such clients when identified. The Charlotte County Human Services Department receives referrals of special needs clients from Intake Services, Veteran Services, Aging & Adult Services, and Neighborhood Services, all Human Services Department divisions.

W. Describe efforts to reduce homelessness: Charlotte County has included in the 2023-2026 LHAP a strategy for Rental Assistance, Utility Deposits and Rapid Re-Housing. This strategy assists families acquire and/or maintain rental housing. Funds are awarded to renter households in need of -utility deposit assistance, rent assistance or rent subsidy. Literally homeless are referred to the Continuum of Care (CoC) for Rapid Re-housing via Sub-recipient Agreement. Charlotte County's Housing and Financial Stability Program (HFSP) also provides funding to prevent homelessness via rent/mortgage/utility assistance and minor home repairs, when available. The United Way's Season of Sharing program, Charlotte County's CSBG & TANF funds also provide housing assistance as funding allows. Charlotte County Human Services serves as a virtual access point for coordinated entry with referral to the CoC for housing re-entry services.

X. Additional provisions:

- a. Residency - Applicants must have lived in Charlotte County for a minimum 6 months or worked full time in Charlotte County for a minimum 12 months to qualify for assistance (with the exception of Rapid Re-Housing and Disaster assistance).
- b. Fraud – (s. 420.518 of the Florida Statutes) An applicant or affiliate of an applicant may be precluded from participation in any corporation program if the applicant or affiliate of the applicant has: 1) Made a material misrepresentation or engaged in fraudulent actions in connection with any corporation program. 2) Been convicted or found guilty of, or entered a plea of guilty or nolo contendere to, regardless of adjudication, a crime in any jurisdiction which directly relates to the financing, construction, or management of affordable housing or the fraudulent procurement of state or federal funds. The record of a conviction certified or authenticated in such form as to be admissible in evidence under the laws of the state shall be admissible as prima facie evidence of such guilt.

Section II. LHAP Strategies:

A. PURCHASE ASSISTANCE	Code 1, 2
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a. Summary: Purchase Assistance provides assistance for down payment (not to exceed 10% of purchase price), closing costs, and gap funding to qualified households to purchase new or existing single family or condominium homes. This includes homes purchased from a community land trust (CLT). ~~Purchase Assistance provides assistance for down payment, closing costs, and gap funding to qualified households to purchase new or existing single family or condominium homes. This includes homes purchased from a community land trust (CLT). Down payment assistance up to 10% of the purchase price is available, not to exceed the combined lifetime maximum award of \$75,000.~~

b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

c. Income Categories to be served: Extremely low, very low and low income. Moderate income households will be served, but on a limited basis – not to exceed 4% of allocation per funding year, maximum of two (2) households per funding year.

d. Maximum Award: \$78,000*

e. Terms (See "Additional Information" for special terms for CLT home purchases):

1. Deferred Loan: Assistance is provided in the form of a deferred loan secured by a note and recorded mortgage.

2. Interest Rate: 0%

3. Years in loan term:

Loan Range:	\$0 to \$10,000.00	Five-Year Term
	\$10,000.01 to \$20,000.00	Ten-Year Term
	\$20,000.01 to \$30,000.00	Fifteen-Year Term
	\$30,000.01 to \$50,000.00	Twenty-Year Term
	\$50,000.01 to \$75,000.00	Thirty-Year Term

4. Forgiveness: Loans with a five-year term are forgiven at the end of the fifth year.

a. Loans with a ten-year term are reduced by 25% beginning at the end of year seven and continues for years eight, nine and ten with no repayment required at the end of year ten.

b. Loans with a fifteen-year term are reduced by forgiven at 25% per year beginning at the end of year twelve and continues for years thirteen, fourteen and fifteen with no repayment required at the end of year fifteen.

c. Loans with a twenty-year term are reduced by forgiven at 25% per year beginning at the end of year seventeen and continues for years eighteen, nineteen and twenty with no repayment required at the end of year twenty.

d. Loans with thirty-year term are reduced by forgiven at 25% per year beginning at the end of year twenty-seven and continues for years twenty-eight, twenty-nine and thirty with no repayment required at the end of year thirty.

5. Repayment: Repayment is not required as long as the loan is not in default.
6. Default:
 - a. Outstanding loan balance becomes due and payable if the home is no longer used as the primary residence of the recipient, is used as rental housing, is sold, or if ownership is transferred.
 - b. In cases where the qualifying homeowner(s) die(s) during 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.
 - c. If the home is foreclosed on by a superior mortgage holder, all efforts will be made to recapture funds if it is determined that adequate funds may be available to justify pursuing a repayment.
- f. Recipient/Tenant Selection Criteria: Recipient selection will be on a first qualified, first served basis. Recipients must provide SHIP office with a purchase contract for a home within six months of the application date. Recipients must also attend and complete a HUD approved homebuyer education class prior to signing contract for home purchase. CLT homebuyers must attend a HUD approved homebuyer education class that contains a community land trust component and/or one or more sessions with the CLT, in addition to a homebuyer education class that requires CLT buyers to demonstrate and attest to a clear understanding of the terms of community land trust homeownership.
- g. Sponsor/Sub-recipient Selection Criteria:

Sub-recipient nonprofit organization(s) may be selected to administer this strategy. Up to 10% in administrative expenses may be permitted. Criteria for selection of sub-recipient organization(s) will include:

 1. past experience working with the target population;
 2. past experience administering similar assistance programs;
 3. financial and human resource capacity to administer the program; and
 4. such other criteria as may be determined appropriate.

~~Sub-recipient nonprofit organization(s) may be selected to administer the Purchase Assistance strategy. Criteria for selection of sub-recipient organization(s) will include: (1) past experience working with the target population; (2) past experience administering similar assistance programs; (3) financial and human resource capacity to administer the program; and (4) such other criteria as may be determined appropriate. Up to 10% in administrative expenses may be permitted.~~
- h. Additional Information:
 1. These funds are only available for first time homebuyers or recent non-homeowners. This is defined as those who have not owned a home in the past three years.
 2. All homes purchased must become the primary residence of the recipient.
 3. Purchase Assistance will not be granted for the purchase of mobile or manufactured homes.
 4. The mortgage can be subordinated upon a refinance of the primary loan only if the refinance is for a better interest rate with no cash out or bills being paid. Refinance with cash out, including reverse mortgages, or bills paid require full repayment at the time of refinance.
 5. The value of the property may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located as established by the U.S. Treasury Department.
 6. *Purchase Assistance, Owner-occupied Rehabilitation, Single-Family Housing Construction, and

Acquisition/Rehabilitation/Resale recipients are limited to a lifetime combined maximum benefit of \$75,000.00, excluding project delivery costs.

7. **Terms for CLT home purchases:** The mortgage is assumable to an income-eligible purchaser. The terms of the Note and Mortgage shall show subsequent purchasers to assume the loan with approval by the CLT. Otherwise, no repayment required during the term of the loan, provided the loan remains in good standing. Please see Exhibit H for additional instructions and information for CLT purchases.
- 8.

B. OWNER OCCUPIED REHABILITATION	Code 3
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- a. Summary: Owner-Occupied Rehabilitation provides assistance to qualified households to rehabilitate and/or add hurricane mitigation/hardening features to single family and condominium units.
- b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026
- c. Income Categories to be served: Extremely low, very low and low income. Moderate income households will be served, but on a limited basis – not to exceed 4% of allocation per funding year.
- d. Maximum award: \$78,750 *
- e. Terms:
1. Deferred Loan: Assistance is provided in the form of a deferred loan secured by a note and recorded mortgage.
 2. Interest Rate: 0%
 3. Years in loan term:

Loan Range:	\$0 to \$10,000.00	Five-Year Term
	\$10,000.01 to \$20,000.00	Ten-Year Term
	\$20,000.01 to \$30,000.00	Fifteen-Year Term
	\$30,000.01 to \$50,000.00	Twenty-Year Term
	\$50,000.01 to \$75,000.00	Thirty-Year Term
 4. Forgiveness:
 - a. Loans with a five-year term are forgiven at the end of the fifth year.
 - b. Loans with a ten-year term are reduced by 25% beginning at the end of year seven and continues for years eight, nine and ten with no repayment required at the end of year ten.
 - c. Loans with a fifteen-year term are ~~reduced by forgiven at~~ 25% per year beginning at the end of year twelve and continues for years thirteen, fourteen and fifteen with no repayment required at the end of year fifteen.
 - d. Loans with a twenty-year term are ~~reduced by forgiven at~~ 25% per year beginning at the end of year seventeen and continues for years eighteen, nineteen and twenty with no repayment required at the end of year twenty.
 - e. Loans with thirty-year term are ~~reduced by forgiven at~~ 25% per year beginning at the end of year twenty-seven and continues for years twenty-eight, twenty-nine and thirty with no repayment required at the end of year thirty.
 5. Repayment: Repayment is not required as long as the loan is not in default.
 6. Default:

- a. Outstanding loan balance becomes due and payable if the home is no longer used as the primary residence of the recipient, is used as rental housing, is sold, or if ownership is transferred.
 - b. In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by an eligible heir who will occupy the home as a primary residence. If the legal heir is not eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.
 - c. If the home is foreclosed on by a superior mortgage holder, all efforts will be made to recapture funds if it is determined that adequate funds may be available to justify pursuing a repayment.
- f. Recipient/Tenant Selection Criteria: Recipient selection will be on a first qualified, first served basis following completion of a pre-qualification interview, receipt of an application, income qualification, receipt of Ownership & Encumbrance Report verifying no liens or judgements and that property taxes are paid.
- g. Sub-recipient Selection Criteria:
Sub-recipient nonprofit organization(s) may be selected to administer this strategy. Up to 10% in administrative expenses may be permitted. Criteria for selection of sub-recipient organization(s) will include:
1. past experience working with the target population;
 2. past experience administering similar assistance programs;
 3. financial and human resource capacity to administer the program; and
 4. such other criteria as may be determined appropriate.
- ~~Sub-recipient nonprofit organization(s) may be selected to administer the Owner-Occupied Rehab program. Criteria for selection of sub-recipient organization(s) will include: (1) past experience working with the target population; (2) past experience administering similar assistance programs; (3) financial and human resource capacity to administer the program; and (4) such other criteria as may be determined appropriate. Up to 10% in administrative expenses may be permitted.~~
- h. Additional Information:
1. All homes rehabilitated through this strategy must be the primary residence of the recipient.
 - ~~2. Owner Occupied Rehabilitation will not be granted for the rehabilitation of mobile or manufactured homes.~~
 - ~~3. 2. — The mortgage can be subordinated upon a refinance of the primary loan only if the refinance is for a better interest rate with no cash out or bills being paid. Refinance with cash out, including reverse mortgages, or bills paid require full repayment at the time of refinance.~~
 3. The mortgage can be subordinated upon a refinance of the primary loan only if the refinance is for a better interest rate with no cash out or bills being paid. Refinance with cash out, including reverse mortgages, or bills paid require full repayment at the time of refinance.
 4. The value of the property may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located as established by the U.S. Treasury Department.
 5. *Purchase Assistance, Owner-occupied Rehabilitation, Single-Family Housing Construction, and Acquisition/Rehabilitation/Resale recipients are limited to a lifetime combined maximum benefit of \$75,000.00, excluding project delivery costs.

C. SINGLE FAMILY HOUSING CONSTRUCTION

Code 10

- a. Summary: ~~While this strategy is designed to promote the new construction of affordable single-family housing units for homeownership opportunities, funds awarded to developers may be used to cover the cost of acquisition/rehabilitation, replacement, or new construction.~~ The assistance shall be treated as a development cost pay-down to further reduce the sales price to the homebuyer.

~~Funds will be awarded to developers of subsidized single-family housing in connection with the Charlotte HOME (Housing Opportunities Made Easier) program. Charlotte HOME is an incentive-based program approved by the Board of County Commissioners to attract developers of affordable housing to Charlotte County.~~

- b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

- c. Income Categories to be served: Extremely low, very low income and low income

- d. Maximum award: ~~Developer: \$50,000~~

- e. Terms:

1. Deferred Loan:

Developer/Sponsor: Assistance is provided in the form of a deferred loan secured by a note, recorded mortgage, and Developer Agreement. ** The loan shall be transferred to an income eligible homebuyer as reduced purchase price within 24 months.

Homebuyer: Assistance is provided in the form of a deferred loan secured by a note and recorded subordinate mortgage.

2. Interest Rate:

Developer/Sponsor: 0%

Homebuyer: 0%

3. Years in loan term:

Developer/Sponsor: ~~Up to 15 years~~ **24 months

Homebuyer: \$0 to \$10,000.00 — Five-Year Term

~~\$10,000.01 to \$20,000.00 — Ten-Year Term~~

~~\$20,000.01 to \$30,000.00 — Fifteen-Year Term~~ 20 years

4. Forgiveness:

Developer/Sponsor: N/A

Homebuyer:

- a. ~~The funds will be reduced by 25% per year beginning at the end of year seventeen and continues for years eighteen, nineteen and twenty with no repayment required at the end of year twenty. Loans with a five-year term are forgiven at the end of the fifth year.~~

~~b. Loans with a ten-year term are reduced by 25% beginning at the end of year seven and continues for years eight, nine and ten with no repayment required at the end of year ten.~~

~~c. Loans with a fifteen-year term are forgiven at 25% per year beginning at the end of year twelve and continues for years thirteen, fourteen and fifteen with no repayment required at the end of year fifteen.~~

5. Repayment:

Developer/Sponsor: Outstanding balance due and payable if the home is not sold to an eligible buyer, or the Developer Agreement is otherwise in default.**

Homebuyer: Repayment is not required as long as the loan is not in default.

6. Default:

a. Developer/Sponsor: Failure on the part of the developer to obtain a Certificate of Occupancy within 18-24 months, and transfer ownership to an income eligible homebuyer within 18-24 months will constitute a default. In the event of a default, the loan becomes due and payable.

b. Homebuyer: Outstanding loan balance becomes due and payable if the home is no longer used as the primary residence of the recipient, is used as rental housing, is sold, or if ownership is transferred. In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by an eligible heir who will occupy the home as a primary residence. If the legal heir is not eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

c. If the home is foreclosed on by a superior mortgage holder, all efforts will be made to recapture funds if it is determined that adequate funds may be available to justify pursuing a repayment.

f. Recipient/Tenant Selection Criteria: Recipient selection will be administered by Developer. Recipient income certification will be certified by County staff.

g. Sponsor Selection Criteria: Request for applications (RFA) and/or open application process ~~through Charlotte HOME program~~ will be utilized to select a sponsor.

Applications will be ranked in accordance with specific scoring criteria based on County preferences and development needs. Scoring will be based on the experience of the developer, project readiness, community need, green and universal design features, and willingness to employ local labor. The application will reflect local preferences for housing for elderly households, special needs and extremely low-income households.

h. Additional Information:

1. The value of the property may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located as established by the U.S. Treasury Department.
2. *Purchase Assistance, Owner-occupied Rehabilitation, Single-Family Housing Construction, and Acquisition/Rehabilitation/Resale recipients are limited to a lifetime combined maximum benefit of \$75,000.00, excluding project delivery costs.

4. For development of a property in a Community Land Trust, the assistance amount shall be excluded from the Base Price and Formula Price as defined in the ground lease.

D. ACQUISITION/REHABILITATION/RESALE

Code 9, 10

a. **Summary:** The program is open to non-profit organizations that are interested in developing homeownership units in need of a subsidy for infill projects that may otherwise not be economically feasible. This strategy is for the acquisition, rehabilitation, and resale of existing single-family housing units. Funds awarded to the Sponsor will be passed through to the homebuyer at time of sale.

b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

c. Income Categories to be served: Extremely low, very low, and low income households will be served by this strategy.

d. Maximum award: \$50,000 (developer and recipient)*

Sponsor Developer Terms:

1. Repayment loan/deferred loan/grant: Funds awarded as a loan to the Developer, secured by a Mortgage, Note, and Land Use Restriction Agreement (LURA).

2. Interest Rate: 0%

3. Years in loan term: 24 months

4. Forgiveness: ~~Upon conveyance to homebuyer~~N/A.

5. Repayment: None required as long as loan is in good standing.

6. Default: If the property is not sold to a qualified homebuyer within 24 months, the loan becomes due and payable to the County.

Recipient Terms:

1. Repayment loan/deferred loan/grant: Funds will be awarded as a forgivable loan secured by a recorded subordinate mortgage and note, which incorporates the Land Use Restriction Agreement (LURA).

2. Interest Rate: 0%

3. Years in loan term: 20 years

4. Forgiveness: The funds will be reduced by 25% per year beginning at the end of year seventeen and

continues for years eighteen, nineteen and twenty with no repayment required at the end of year twenty.

5. Repayment: Repayment is not required as long as the loan is not in default.

6. Default:

a) The loan will be determined to be in default if any of the following occurs during the Loan term: sale, transfer, or conveyance of property; conversion to a rental property; loss of homestead exemption status; or failure to occupy the home as primary residence. If any of these occur, the outstanding balance will be due and payable.

b) In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by an eligible heir who will occupy the home as a primary residence. If the legal heir is not eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

c) If the home is foreclosed on by a superior mortgage holder, all efforts will be made to recapture funds if it is determined that adequate funds may be available to justify pursuing a repayment.

f. Recipient/Tenant Selection Criteria: Eligible persons will be served on a first qualified, first served basis pending funding availability.

g. Sponsor/Sub-recipient Selection Criteria: Eligible developers are non-profit organizations developing affordable homeownership or those responding to an advertised Request for Proposals. The criteria to select agencies may include, but is not limited to, the following:

1. The financial strength of the sponsor/developer.

2. The ability of the sponsor/developer to complete the project by the contracted deadline.

3. Past performance for completing projects on time and within budget.

4. Experience of the Board or Staff with matters related to low-income persons.

h. Additional Information:

1. The program provides gap and/or construction financing in the form of a loan on projects that meet the program criteria; however, an affordability Covenant and Restriction must be recorded on the project prior to the unit being sold to an income eligible buyer. If the home is sold to an income eligible buyer(s), who is also receiving purchase assistance from the Charlotte County SHIP program, the property affordability will be captured within the recorded Mortgage and Note associated with the purchase assistance. All homes must be the buyer's primary residence. Funding for each project is determined by the gap or "need" demonstrated by the developer through the project budget. The project gap is the difference between the cost to acquire and rehab the unit and the sales price that the market will bear to sell that unit. At the sale of the unit to an eligible buyer, a payoff to Charlotte County for the construction financing minus actual gap minus any third-party financing, shall occur and be considered program income.

2. *Purchase Assistance, Owner-occupied Rehabilitation, Single-Family Housing Construction, and Acquisition/Rehabilitation/Resale recipients are limited to a lifetime combined maximum benefit of

\$75,000.00, excluding project delivery costs.

3. Terms for CLT home purchases: The mortgage is assumable to an income-eligible purchaser. The terms of the Note and Mortgage shall show subsequent purchasers to assume the loan with approval by the CLT. Otherwise, no repayment required during the term of the loan, provided the loan remains in good standing. Please see Exhibit H for additional instructions and information for CLT purchases.

E. DEMOLITION/RECONSTRUCTION	Code 4
a. Summary: This strategy awards funds for the costs associated with the demolition and reconstruction of a substandard housing unit when the home is beyond financial feasibility to repair. SHIP funds will be awarded to households in need of repairs to correct code violations, health and safety issues, electrical, plumbing, roofing, windows and other structural items.	

Structures will be demolished and rebuilt under the following circumstances:

1. Single family properties that are located in a flood zone and have estimated rehabilitation costs exceeding 50% of the assessed value, will be demolished and rebuilt to meet FEMA regulations.
 2. Single family properties that are not in a flood zone but are beyond repair and unsafe for human habitation. The property must meet the definition* of an unsafe structure and the building department, in cooperation with the SHIP projects manager, shall determine the economic feasibility of the rehabilitation and soundness of the structure to determine if a replacement home is financially feasible and necessary. (*Reference: Charlotte County Property Maintenance Code in Article IV Section 3-2-76(a) of the County Code of Ordinances.)
- b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026
- c. Income Categories to be served: Extremely low, very low-, and low-income
- d. Maximum award: \$150,000
- e. Terms
1. ~~Repayment Loan/d~~Deferred loan/~~grant~~: Funds will be awarded as a deferred loan secured by a recorded subordinate mortgage and note.
 2. Interest Rate: 0%
 3. Years in Loan term: 20 years
 4. Forgiveness: Loan is forgiven at the end of 20 years.
 5. Repayment: Repayment is not required as long as the loan is not in default.
 6. Default:
 - a. The loan will be determined to be in default if any of the following occurs during the Loan term: sale, transfer, or conveyance of property; conversion to a rental property; loss of

homestead exemption status; or failure to occupy the home as primary residence. If any of these occur, the outstanding balance will be due and payable.

- b. In cases where the qualifying homeowner(s) die(s) during 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.
- c. If the home is foreclosed on by a superior mortgage holder, all efforts will be made to recapture funds if it is determined that adequate funds may be available to justify pursuing a repayment.

f. Recipient Selection Criteria:

- 1. Recipient selection will be on a first qualified, first served basis. Priority shall be given to persons with Special Needs and income groups as described in section I. (I) of this plan.
- 2. Applicants who have no mortgage debt must apply for a first mortgage to cover some portion of the reconstruction costs. Recognizing that the first mortgage will likely not cover all demolition and replacement costs, assistance will be provided for the remainder, up to the maximum award amount. Applicants who provide proof from a minimum of two (2) lending institutions that they do not qualify for a first mortgage will receive a first mortgage to cover the cost of reconstruction up to the maximum award. Applicants who have an existing first mortgage must get written approval from the first mortgage lender authorizing the demolition and reconstruction of the home.

g. Sponsor/Developer Selection Criteria: N/A

h. Additional Information:

- 1. The sale price or value of the home constructed may not exceed \$200,000. Homeowners assisted under this strategy will be encouraged to obtain temporary housing on their own. If assistance is required, a grant of up to \$5,500.00 will be provided for temporary relocation expenses, including but not limited to the costs of moving, storing, and insuring personal property during moving and storage. If SHIP funds are used for the grant, the sum total shall not exceed the maximum award amount.
- 2. ~~Demolition/Reconstruction will not be granted for the replacement of mobile or manufactured homes.~~ This service is available once in a lifetime for household members and exhausts the household's lifetime combined maximum benefit.

F. EMERGENCY REPAIR	Code 6
<p>a. Summary: Funds will be used to provide emergency home repairs to eligible households. The emergency repair must be assessed by the Housing Projects Manager or his/her designee, and must be determined to be an unsafe condition for the household. Life, safety, and health issues affecting elderly and/or disabled (as defined in sections 393.063 and 420.0004(13), Florida Statutes) residents will have priority under this strategy. Emergency home repairs are defined below:</p> <ul style="list-style-type: none"> 1. Structural components showing imminent collapse. 2. Inoperable/substandard heating and cooling systems. 3. Inoperable/substandard plumbing/leaks in walls or foundation. 4. Inoperable/substandard toilet or hot water heater. 	

5. Roof leaks causing electrical hazards, ceiling collapse, or structural damage.
6. Inoperable/substandard electrical systems.
7. Collapsed or inoperable/substandard chimney or flue.
8. Inoperable/substandard sewage system, in either well or City/County metered system.
9. Handicap Accessibility.

- b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026
- c. Income Categories to be served: Extremely low, very low, and low income
- d. Maximum award: \$10,000
- e. Terms:
 1. ~~Repayment loan/deferred loan/grant:~~ Grant
 2. Interest Rate: N/A
 3. Years in loan term: N/A
 4. Forgiveness: N/A
 5. Repayment: N/A
 6. Default: N/A
- f. Recipient Selection Criteria: Eligible households will be served on a first-qualified first-served basis, with preference given to elderly or disabled applicants after the established priority for Special Needs households. Household will only be granted funds on a one- time basis. Staff shall make awards on a first-come, first qualified basis from all applicants meeting the following criteria:
 1. Recipients must be Income eligible.
 2. The home must be located in Charlotte County.
 3. The home must be owner-occupied.
 4. Property must be homesteaded.
 5. Recipients must be current with property taxes.

Sponsor/Sub-recipient Selection Criteria: Sub-recipient nonprofit organization(s) may be selected to administer this strategy. Up to 10% in administrative expenses may be permitted. Criteria for selection of sub-recipient organization(s) will include:

- (1) past experience working with the target population;
- (2) past experience administering similar assistance programs;
- (3) financial and human resource capacity to administer the program; and

- g. (4) such other criteria as may be determined appropriate. ~~Sub-recipient nonprofit organization(s) may be~~

~~selected to administer the Emergency Repair strategy. Criteria for selection of sub-recipient organization(s) will include: (1) past experience working with the target population; (2) past experience administering similar assistance programs; (3) financial and human resource capacity to administer the program; and (4) such other criteria as may be determined appropriate. Up to 10% in administrative expenses may be permitted.~~

h. Additional Information:

1. Any units or applicants receiving assistance from SHIP and other federal, state, or local programs shall be required to comply with any requirements specified by other programs in addition to SHIP program requirements. In the event that SHIP and other programs have restrictions on the same issue, the more restrictive regulation shall take precedence. If one program is silent on the issue, the program with a regulation on the issue shall apply per Florida Administrative Code 67-37.007(12).

2. The improvements to be made must bring the condition of the housing unit up to the County's minimum housing standards and any federal housing quality standards as well as meet the quality standards established in 20 CFR Part 982.401. Under no circumstances shall improvements be made to only improve the aesthetics of the home.

3. Funds may be used to repair ~~mobile~~/manufactured homes newer than 1994 when all other criteria are met.

4. Emergency Repair funds may not be combined/stacked with the Disaster strategy.

~~2.~~

G.	RENTAL ASSISTANCE, UTILITY DEPOSITS AND RAPID RE-HOUSING	Code 13, 23, 26
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a. Summary: Funds will be awarded to renters that are in danger of becoming homeless as a result of the inability to pay rent or make utility deposits. In accordance with Section 420.9072 (7) (b), Florida Statutes, types of assistance are limited to:

1. Eviction Prevention – payment of past due rent and late fees for up to 6 months.

2. Deposit Assistance – payment of utility deposits.

3. Rent Subsidy – payment of rent up to 12 months (less any eviction prevention assistance provided) for income eligible individuals and families who are homeless (as defined in Section 420.621, Florida Statutes) or who have at least one family member that meets the definition of special needs (as defined in Section 420.0004 (13), Florida Statutes).

4. Case management participation is required.

b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

c. Income Categories to be served: Extremely low and very low-income

d. Maximum award: \$~~12,000.00~~18,000

e. Terms:

1. Grant: SHIP assistance is provided in the form of a grant.

2. Interest Rate: N/A
3. Years in loan term: N/A
4. Forgiveness: N/A
5. Repayment: N/A
6. Default: N/A

f. Recipient/Tenant Selection Criteria: Applicants who are homeless, at risk of homelessness, or those with special needs, shall be referred through the local Continuum of Care Coordinated Entry System and be assisted on a first qualified, first served basis.

g. Sponsor/Sub-recipient Selection Criteria: Sub-recipient nonprofit organization(s) may be selected to administer this strategy. Up to 10% in administrative expenses may be permitted. Criteria for selection of sub-recipient organization(s) will include:

- (1) Past experience working with the target population;
- (2) Past experience administering similar assistance programs;
- (3) Financial and human resource capacity to administer the program;
- (4) Participation in the Continuum of Care Coordinated Entry System; and

(5) Such other criteria as may be determined appropriate. Sub-recipient nonprofit organization(s) may be selected to administer the Rental Assistance, Security and/or Utility Deposits and Rapid Re-Housing strategy. Criteria for selection of sub-recipient organization(s) will include: (1) past experience working with the target population; (2) past experience administering similar assistance programs; (3) financial and human resource capacity to administer the program; and (4) such other criteria as may be determined appropriate. Up to 10% in administrative expenses may be permitted.

h. Additional Information:

1. Recipients are eligible to receive additional SHIP assistance through this strategy no less than 24 months from date of last assistance.
2. Recipients of other ongoing rental assistance will not be eligible to receive assistance under this strategy. Applications will be reviewed on a case-by-case basis.

H. MULTI-FAMILY NEW CONSTRUCTION/REHABILITATION

Code 14, 21

a. Summary: This strategy is designed to assist in the new construction or rehabilitation of existing rental developments. ~~Funds will be awarded to developers of rental housing in connection with Florida Housing Finance Corporation (FHFC)'s multi-family development programs and/or the Charlotte HOME (Housing Opportunities Made Easier) program. Charlotte HOME is an incentive-based program approved by the Board of County Commissioners to attract developers of affordable housing to Charlotte County.~~

- b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026
- c. Income Categories to be served: Extremely low, very low and low income.

- d. Maximum award: \$50,000.00 maximum per rental unit with a per development maximum of \$400,000.00. Awards greater than \$150,000 require Board of County Commissioner approval.
- e. Terms:
 1. Loan or Deferred Loan: Awards to non-profit developers are in the form of deferred loan. Awards to for-profit developers are in the form of repayable loan.
 2. Interest Rate:
 - a. For-profit developments = 3%
 - b. Non-profit developments = 0%
 - c. Competitive RFP (e.g. LGAO) = 0% – 3% based on selected developer proposal, Charlotte HOME Review Committee and/or Affordable Housing Advisory Committee (AHAC) recommendation, and approval by the Board of County Commissioners.
 3. Years in loan term: Minimum 20 years. To be determined at time of loan commitment(s). The following will be applied to all loans:
 - a. Loan amount will be determined by development type;
 - b. Term of loan to be determined by development financial feasibility;
 - c. Monthly payment schedule, as appropriate;
 - d. Amortizing or non-amortizing, but amortizing preferred, if applicable;
 - e. Loan due in full in balloon payment at end of loan period if not already amortized, if applicable.
 4. Forgiveness: Non-profit affordable housing developers are eligible for deferred loan, forgiven at the end of the term.
 5. Repayment: Assistance provided in the form of a loan is payable as indicated in the recorded mortgage, note and LURA. Options include, but are not limited to: monthly payment; annual payment; annual payment based on cash flow (soft pay); payment in full at term; etc.
 6. Default: If the mortgagor vacates, transfers, assigns, sells, refinances, mortgages or in any manner encumbers or disposes of all or a portion of, or any interest in the premises without the approval of the Charlotte County SHIP Office Housing Division before the maturity date of the mortgage, the outstanding balance secured by the Mortgage and any applicable penalty shall become immediately due and payable; Therefore defined in the recorded Mortgage and Note and/or LURA. Sponsors that fail to comply with applicable statutes and rules will be required to pay back the funds.
 7. Sponsors that fail to comply with the SHIP Statute and Rule will be required to pay back the funds. The terms of default are defined in the mortgage, promissory note, and Land Use Restriction Agreement (LURA).
- f. Recipient/Tenant Selection Criteria: All applicants for residence in an assisted unit will be assisted on a first-qualified, first-served basis and must meet income qualifications of the program and reported by the developer's management company for development.
- g. Sponsor/Sub-recipient Selection Criteria:
 - ~~2.~~ 1. Applications are received from Sponsors year-round, and are reviewed by Housing Division staff for County preferences and development needs, and availability of funds per set aside requirements. All applications must incorporate the Charlotte HOME (Housing Opportunities Made Easier) application packet

~~and will be reviewed by the Charlotte HOME review team and the BOCC's Affordable Housing Advisory Committee (AHAC), who will make recommendations to the Board.~~

~~3.2.~~ Applications in response to a local Request for Applications (RFA) or in conjunction with a Florida Housing Finance Corporation (FHFC) Multi-family Programs RFA, will be ranked in accordance with specific scoring criteria based on County preferences and development needs. Scoring will be based on the experience of the developer, project readiness, community need, green or universal design features, and willingness to employ local labor. The application will reflect local preferences for housing for elderly households, special needs and extremely low-income households.

- h. Additional Information: Multi-family projects funded under this strategy will have a minimum affordability period of twenty (20) years. Charlotte County shall be responsible for the annual monitoring of all assisted/funded affordable multi-family housing projects/units as outlined in Florida Statute 420.907 – 420.9079. ~~Items above: d, e, f, and g will be determined based on the Developer's proposal and Board of County Commission approval.~~

~~Please see Exhibit I for additional information on Charlotte HOME.~~

I. NON-PROFIT, LOW INCOME/SPECIAL NEEDS RENTAL	Code 14,15,21
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a. Summary: This strategy is designed to assist in the acquisition, rehabilitation, demolition/reconstruction or new construction of rental housing for low income households or low income special needs (420.0004 (13) Fla. Stat.) households.

b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

c. Income Categories to be served: Extremely low, very low and low income

d. Maximum award: Maximum award for this strategy is \$30,000.00 per unit, ~~not to exceed the per development cap of \$650,000 (Charlotte HOME maximum award)~~. A Total award ~~wards~~ greater than \$150,000 require Board of County Commissioner approval.

e. Terms:

1. Deferred Loan: Assistance is provided in the form of a deferred loan secured by a note and recorded mortgage.
2. Interest Rate: 0 %
3. Years in loan term: 20
4. Forgiveness: forgiven at the end of the term.
5. Repayment: No repayment required.
6. Default:
 - a. Outstanding loan balance becomes due and payable if the property is sold or is no longer used as affordable rental housing for low-income households.

- b. Sponsor must give a right of first refusal to the County or other eligible non-profit organizations at the current market value should the property be sold, transferred, or no longer used as affordable rental before the end of the 20-year term.
- f. Recipient/Tenant Selection Criteria: N/A
- g. Sponsor Selection Criteria:
 - 1. Non-profit and special needs organizations seeking to operate rental housing for low income or special needs households will be eligible to submit applications for funds to purchase, rehabilitate, demolish and reconstruct, or construct rental housing.
 - 2. Applications will be ranked in accordance with specific scoring criteria based on County preferences and development needs. Scoring will be based on the experience of the developer, project readiness, community need, green and universal design features, and willingness to employ local labor. The application will reflect local preferences for housing for elderly households, special needs and extremely low-income households.
- h. Additional Information:
 - 1. Specific tenant selection criteria will be determined by the developer assuming compliance with all fair housing laws.
 - 2. Selected sponsors shall be required to enter into a Land Use Restriction Agreement (LURA) with Charlotte County which will outline the eligibility requirements for the assisted units. The LURA will also require sponsors to report to the County the income eligibility of tenants on an annual basis for twenty years. Sponsors will be required to meet compliance reporting requirements on the property necessary to meet the statutory requirements for monitoring of rental units.

H. COMMUNITY LAND TRUST CAPACITY DEVELOPMENT

Codes 9, 10

a. Summary

Funds will be awarded to Community Land Trusts (CLT) as a cost buy down reducing the base sales price for the construction of new homes/condominiums or the acquisition of new and existing homes/condominiums that are sited on land that is, or will be, owned by a CLT. Assisted homes/condominiums will be for sale to eligible first-time homebuyers. Funds may be used for acquisition (including land), soft costs, infrastructure and development costs, demolition, construction, rehabilitation, financing, buy down, developer fees and all other eligible acquisition and construction related costs.

b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

c. Income Categories to be served: Extremely Low, Very low, Low

d. Maximum award: \$150,000.

e. Terms

Sponsor Terms:

1. Repayment loan/deferred loan Funds will be awarded as deferred payment loans secured by recorded mortgages and notes.
 - SHIP funds will be awarded as a deferred loan secured by a recorded mortgage and note for the acquisition, development, and other eligible costs related to the improvements (home) 100% of which shall be converted to a mortgage and retained as permanent subsidy to the benefit of the eligible [initial and subsequent] buyer.
2. Interest Rate: 0%
3. Years in loan term: 24 months
4. Forgiveness: If the loan(s) is in good standing upon sale of the property to an eligible homebuyer, the County will satisfy the promissory note(s) and release any restrictive covenant(s) with the Sponsor/CLT.
5. Repayment: Not required if the loan is in good standing.
6. Default: The loan(s) will be in default if the Sponsor/CLT fails to construct and sell the assisted unit(s) to an eligible buyer and execute a ground lease within the contractual timeframe. The County will recapture the subsidy and/or property if the housing has not been completed within the term of the recorded Mortgage Agreement(s).

Recipient Terms:

1. Repayment loan/deferred loan: Funds will be awarded as a deferred payment loan ~~secured by a recorded mortgage and note~~ [Optional: or permanently secured Declaration of Covenants totaling 100% of the acquisition, development, and other eligible costs related only to the improvements (home but not to include the underlying land), that is assumable [or originates as new at resale] by each subsequent income qualified purchaser with prior approval by the CLT. The security interest provided shall be solely on the home and improvements, not the underlying land.
2. Interest Rate: ~~{OR N/A if permanently secured by a Declaration of Covenants}~~
3. Years in loan term: 24 months
4. Forgiveness: If the loan remains in good standing, assistance ~~will be forgiven at the end of the loan term~~ [OR is permanently secured by a Declaration of Covenants and] ~~but~~ will be retained as permanent subsidy via the CLT ground lease which will survive the term of the loan and will address the requirements for residency, resale price, subsequent buyer's income eligibility as well as to assure that units served remain affordable in perpetuity.
5. Repayment: ~~Not required if the loan is in good standing~~ [OR N/A if permanently secured by a Declaration of Covenants].
6. Default: The loan will be determined to be in default if any of the following occurs:
 - Sale, transfer, or conveyance of the property to a buyer that was not pre-approved or deemed eligible

pursuant to the requirements of this strategy by the CLT.

- o However, it shall not be an event of default if the loan is assumed by an income-eligible homebuyer, if the assumed loan is reflected in the contract for sale, and the sale is approved by the CLT to ensure the assisted home remains affordable in perpetuity;
- Conversion to a rental property;
- Loss of homestead exemption status or failure to occupy the home as primary residence;
- Unit is refinanced (includes home equity loans or lines of credit) without prior authorization from the CLT;
- In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by an eligible heir who will occupy the home as a primary residence as established in the ground lease. If the legal heir does not comply or qualify, the heir may, within six months of becoming legal owner, sell the unit at the resale restricted price to an income eligible buyer that can assume the mortgage and note, as approved by the CLT. Otherwise, the transfer of ownership is considered default and the outstanding balance will be due and payable.

If any of these occur, the outstanding balance will be due and payable unless otherwise noted.

If a superior mortgage holder accelerates the loan or forecloses upon the home, the County will attempt to obtain repayment of funds via the legal process if the County determines that adequate funds may be available to justify pursuing repayment.

f. Recipient Selection Criteria:

- Applicants will be ranked for assistance based first on priorities established in part "I" of the first section of this plan and then on a first-qualified, first-served basis. [Consider impacts of activities on meeting set asides and adjust accordingly]
- CLT homebuyers must complete a homebuyer education class that contains a community land trust component and/or session with the CLT in addition to a homebuyer education class that requires CLT buyers to demonstrate and attest to a clear understanding of the terms of community land trust homeownership.
- First mortgage lender approval, if applicable.

g. Sponsor Selection Criteria: Applications from potential sponsors/CLTs will be reviewed on an ongoing basis. The criteria to select sponsors may include, but is not limited to, the following:

- Community land trusts that meet the definition of a "community land trust" under section 193.018 of the Florida Statutes. Preference will be given to CLTs that have been certified or are in the process of certification by the Florida Community Land Trust Institute.
- Quantity and quality of experience in affordable housing development;
- Experience in developing and/or stewarding CLT homes for permanent affordability;
- Financial strength of the sponsor, including the ability to leverage funds from other sources;
- Ability of the sponsor to complete the project by deadlines established by the County; and
- Capacity of the sponsor; and
- Contract for sale/conveyance or site control.

h. Additional Information:

Subsidy for the acquisition, development, construction and rehabilitation of units, new or existing, will be awarded at the maximum amount to reduce the base price dollar-for-dollar for initial and subsequent homebuyers via the CLTs stewardship of the ground lease.

This type of assistance may first require that the CLT take ownership of the property (land & existing improvements) and sell the improvements and enter into a ground lease with the eligible buyer.

Please see Exhibit H for additional instructions and information for CLT purchases.

J. DISASTER ASSISTANCE	Codes 5, 16
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a. Summary: The Disaster Assistance strategy provides assistance to households following a disaster as declared by the President of the United States or Governor of the State of Florida. This strategy will only be implemented in the event of a disaster using any funds that have not yet been encumbered or with additional disaster funds allocated by Florida Housing Finance Corporation. ~~SHIP-d~~Disaster funds may be used for items such as, but not limited to:

1. Purchase of emergency supplies for eligible households to weatherproof damaged homes;
2. Interim repairs to avoid further damage; tree and debris removal required to make the individual housing unit habitable;
3. Construction of wells or repair of existing wells where public water is not available;
4. Payment of insurance deductibles for rehabilitation of homes covered under homeowners' insurance policies;
5. Security deposit for eligible recipients that have been displaced from their homes due to disaster;
6. Rental assistance for up to 6 months for eligible recipients that have been displaced from their homes due to disaster;
7. Strategies included in the approved LHAP that benefit applicants directly affected by the declared disaster.
8. Temporary rent and utilities payments for up to 6 months for tenants financially impacted by a disaster.
9. Temporary mortgage and utilities payments for up to 6 months for homeowners financially impacted by a disaster.

b. Fiscal Years Covered: 2023-2024, 2024-2025, 2025-2026

c. Income Categories to be served: Extremely low, very low- and low-income

d. Maximum award: \$12,000.00

e. Terms:

1. Grant: SHIP assistance is provided in the form of a grant.

2. Interest Rate: N/A

3. Years in loan term: N/A

4. Forgiveness: N/A

5. Repayment: N/A

6. Default: N/A

f. Recipient/Tenant Selection Criteria: Recipient selection will be on a first qualified, first served basis. Priority shall be given to persons who have special housing needs and individuals or households that qualify as Elderly as defined in 420.503, F.S.

g. Sponsor/Sub-recipient Selection Criteria: Sub-recipient nonprofit organization(s) may be selected to administer this strategy. Up to 10% in administrative expenses may be permitted. Criteria for selection of sub-recipient organization(s) will include:

(1) past experience working with the target population;

(2) past experience administering similar assistance programs;

(3) financial and human resource capacity to administer the program; and

(4) such other criteria as may be determined appropriate. ~~Sub-recipient nonprofit organization(s) may be selected to administer the Disaster Assistance strategy. Criteria for selection of sub-recipient organization(s) will include: (1) past experience working with the target population; (2) past experience administering similar assistance programs; (3) financial and human resource capacity to administer the program; and (4) such other criteria as may be determined appropriate. Up to 10% in administrative expenses may be permitted.~~

h. Additional Information:

1. Assistance from the Disaster Strategy does not preclude an applicant from receiving assistance from another SHIP-LHAP strategy, with the exception of Emergency Repair.

2. Funds may be used to repair mobile/manufactured homes newer than 1994 when all other criteria are met.

2.3. RENTAL ASSISTANCE, UTILITY DEPOSITS AND RAPID RE-HOUSING can be provided to assist displaced households in the declared area with out of county/state relocation, as needed.

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. **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.

Section 3-9-5.4 of the Charlotte County Code of Laws and Ordinances (County Code), adopted in 1998,

established an Expedited Process for Certified Affordable Housing Development. This places a priority on the review of "Certified Affordable Housing Development" projects, as defined as housing projects in which at least 25 percent of the total units constructed are made available to low- or very-low income residents. This expedited process does not apply to plan amendments, rezoning petitions, plat applications, or a petition before the Board of Zoning Appeals.

- 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.

Proposed policies, ordinances, and plan amendments submit an Economic Impact Estimate to review their potential costs or savings.

- C. **Modification of Impact Fees** Including a reduction or waiver of fees and alternative methods of fee payments for affordable housing. Impact fees are waived on units determined affordable (reserved for <80% AMI) for a minimum term of 20 years. The Affordable Housing Trust Fund may be used to pay impact fees for affordable housing developments.
- D. **Flexible Densities** Section 3-9-150 of the County Code allows the County to award Incentive Density, which provides increased density for the development of multifamily rental housing or workforce and affordable housing, in tandem with a future land use map amendment and rezoning. Total densities may not exceed that established by the future land use map.
- E. **Parking and Setback Requirements** Parking reduction is currently allowed with the submission of a study showing that a reduced number of parking spaces are necessary. Section 3-9-79 of the County Code allows a developer to submit a parking study during the Site Plan Review process demonstrating why parking requirements for their development may be reduced below 1.5 spaces per unit for multifamily development or 2.0 spaces per unit for single-family development. This policy is not exclusive to the development of affordable housing.
- F. **Affordable Accessory Dwelling Units** The County's Transfer of Density Units program requires a transfer of density to raise the maximum residential density on any site. An existing home on two or more contiguous lots may construct an accessory dwelling unit, since the property overall has as many density units as included lots. Staff is working to develop policies that ease the development of accessory dwelling units.
- G. **Flexible Lot Configurations** The Planned Development (PD) zoning district allows flexible performance criteria to replace conventional zoning requirements, including lot sizes. Section 3-9-67 of the County Code allows the development of cluster housing, where "a lot size smaller than normally required is permitted so long as density does not exceed the maximum density permitted in such district".
- H. **Modification of Street Requirements** Reduced sidewalk and street walk requirements are used as an incentive for the inclusion of affordable housing in large-scale development on a case-by-case basis in the County. An affordable housing development can apply for a variance to reduce the eight-foot sidewalk width requirement with the County Engineer. The County Engineer will review the request as it relates to the incentive strategies approved by the Board of County Commissioners. The majority of development in the City is infill oriented on an existing grid system.

- I. **Public Land Inventory** Florida Statute 125.379 requires that every three (3) years, each county is to prepare an inventory list of county-owned property deemed appropriate for Affordable Housing. A list of current available county-owned properties is sent to Housing Staff for selection of properties deemed appropriate for use as Affordable Housing. Once properties have been selected, a Public Hearing is held, and approval is received by the Board of County Commissioners to add properties to list of Affordable Housing Inventory.

Non-profit Affordable Housing developers may request the donation of county-owned property on the inventory list via application to the Charlotte HOME program. Donated properties are subject to a Land Use Restriction Agreement (LURA) that outlines the term of affordability and eligibility criteria (income, special needs, etc.). Proceeds from the sale of properties on the inventory list are credited to the affordable housing trust fund to support future development. The inventory list is revised/updated as surplus properties are acquired, donated, or sold – no less frequently than every 3 years.

- J. **Support of Development Near Transportation Hubs** Charlotte County does not currently have any transportation hubs to support a policy for development. If a fixed-route transit system is put into place, Transit Oriented Development policies could be developed and implemented.

IV. EXHIBITS:

Required

- A. Administrative Budget for each fiscal year covered in the plan.
- B. Timeline for Estimated Encumbrance and Expenditure.
- C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the plan.
- D. Signed LHAP Certification.
- E. Signed, dated, witnessed or attested adopting resolution.

Optional

- F. Ordinance: (If changed from the original creating ordinance).
- G. Interlocal Agreement.
- H. ~~Down Payment Assistance for~~ Community Land Trust Purchases
- I. ~~Charlotte HOME~~