Charlotte County Seawall Repair Assistance Program



Purpose

General Appropriations Act 2023-2024 provides a matching grant for eligible Charlotte County residents in need of repair or replacement of Hurricanes Ian/Nicole damaged seawalls.



Program Overview

- Source Local Funding Request; State budget
- Total award \$1,000,000
- Matching grant sliding scale
- Maximum individual award \$150,000
- Reimbursement to homeowner for <u>eligible</u> expenses already incurred, or direct pay to licensed, insured vendors
- Five (5) year security interest on the property in favor of Fl. Dept. of Commerce



Eligibility Criteria

- Permanent, year-round residents with Homestead;
- Gross household income at or below 120% Area Median Income (AMI), including income from assets (see next slide; subject to change Apr/May 2024);
- Maximum Assessed Property Value: \$481,176 (per US Treasury);
- Cost-burdened



Eligibility Criteria continued

	1 in HH	2 in HH	3 in HH	4 in HH	5in HH	6 in HH	7 in HH	8 in HH
AMI (Eff. 5/15/23)								
50% (SHIP Rental	¢2 227 50	¢2,559,22	ća 070 17	¢2 405 92	60 AFA 17	¢2,700,22	\$2.000 CT	¢4,220,92
Assistance, ESG-CV2 - All HH income)	\$2,237.50 \$26,850							\$4,220.83 \$50,650
80% (Ourflorida- Earned								
inc. only, SHIP Disaster- All	\$3,579.17	\$4,091.67	\$4,604.17	\$5,112.50	\$5,525.00	\$5,933.33	\$6,341.67	\$6,750.00
HH income)	\$42,950	\$49,100	\$55,250	\$61,350	\$66,300	\$71,200	\$76,100	\$81,000
	\$5,370.00	\$6,140.00	\$6,910.00	\$7,670.00	\$8,290.00	\$8,900.00	\$9,520.00	\$10,130.00
120%	\$64,440	\$73,680	\$82,920	\$92,040	\$99,480	\$106,800	\$114,240	\$121,560

Homeowner Match Requirement

81 – 120% AMI 51 – 80% AMI 50% AMI and below 10% match 5% match 0% match



Proposed Timeline for Applications

- Grant award acceptance 02.27.2024
- Notice of Funding Availability 03.01.2024
- Applications accepted Apr 1, 2024 Apr 30, 2024
- www.coadfl.org

