

RESOLUTION 95 - 91

**A RESOLUTION PROVIDING FOR AN ESTIMATED
AVERAGE FUNDING COST PER UNIT, AND A
MAXIMUM AWARDS SCHEDULE OR COST PER
UNIT FOR ELIGIBLE HOUSING.**

WHEREAS, The State of Florida legislature has enacted the "State Housing Initiatives Partnership (SHIP) Act", 420.9072, F.S.; and,

WHEREAS, the "SHIP" Act provides for the provision of funds to local governments as an incentive to create partnerships to produce and preserve affordable housing; and,

WHEREAS, Nassau County is desirous of using "SHIP" funds to finance the provision of affordable housing opportunities within the County; and,

WHEREAS, the estimated average cost per unit and maximum awards schedule for homeownership or rental affordable housing may not exceed the Florida Housing Finance Agency rules and guidelines for affordable housing as set forth in the Florida Administrative Code.

NOW THEREFORE BE IT RESOLVED, that the following average and maximum costs per unit and maximum awards schedule for homeownership or rental affordable housing shall be used for the allocation of funds and awards under the Nassau County "SHIP" Program.

The sales price of new or existing housing shall not exceed ninety percent (90%) of the median area purchase price in the Jacksonville PMSA as established by the United States Department of Treasury in accordance with Revenue Proclamation 94-95 or any amendment thereto.

Rental rates for Nassau County are based upon the number of bedrooms per unit. Median rates for the County will be established by the criteria published by the Florida Housing Finance Agency (latest distribution 02/10/95) and as amended by that Agency for the Jacksonville PMSA.

Average Awards Schedule

The estimated average SHIP second mortgage support loan for newly constructed homeowner units shall be \$15,000. The estimated second mortgage support loan for purchase of an existing home -- with required rehabilitation -- shall be \$12,500.

The average "SHIP" award for homeowner rehabilitation shall be \$9,500.

The average "SHIP" non-recoverable grant award for homeowner emergency repairs shall be \$4,000.

The "SHIP" program anticipates funding rental new construction during FY 1995-96 and FY 1996-97. Rental new construction shall average \$13,900 per unit.

The "SHIP" program funds will not be allocated to rental rehabilitation during FY 1995-96 and FY 1996-97.

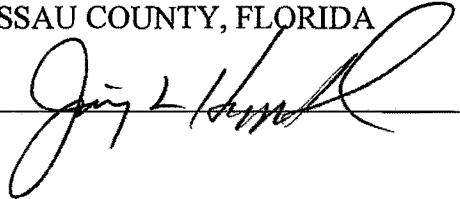
The "SHIP" program does not anticipate funding emergency repairs to rental properties during FY 1995-96 and FY 1996-97.

DONE, ORDERED AND ADOPTED, this 24th day of April, A.D., 1995.

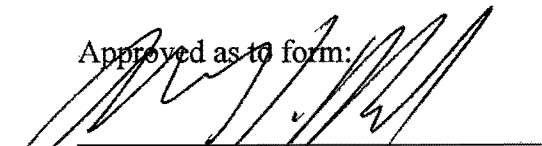
ATTEST:



BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

By: 

Approved as to form:



County Attorney