RESOLUTION 95- 114

A RESOLUTION TO REVISE CERTAIN SECTIONS OF AMENDMENT #2 TO THE NASSAU COUNTY LOCAL HOUSING ASSISTANCE PLAN 1992/93, 1993/94 & 1994/95

WHEREAS, The Board of County Commissioners, Nassau County, Florida on April 10, 1995 has approved Amendment #2 to the Nassau County Local Housing Assistance Plan (LHAP); and

WHEREAS, the Review Committee for the State Housing Initiatives Partnership (SHIP) Program has reviewed and approved Amendment #2; and

WHEREAS, in its review, the SHIP Review Committee has determined that inconsistences have been created in the Local Housing Assistance Plan documentation as a result of Amendment #2.

NOW, THEREFORE BE IT RESOLVED, that the Board of County Commissioners, Nassau County, Florida incorporates into the LHAP, Amendment #2, the following revisions:

- 1. Page 5, number 7, "Implementation of the SHIP Program", third paragraph: delete number (5) "construction of very low and low income rental units."
- 2. Replace in its entirety Section 15, 16 "Number of Households Served By Income," pages 8 and 9 with the revision presented below.

It is proposed that the number of homeowner housing units assisted with SHIP Program funding will serve the following eligible households:

FY 92-93		Lev	el of Inc	come
No. Of Units	Type of Assistance	Very Low	Low	Moderate
5	Financial Support For Purchase of Existing Housing	0	4	1
7	New Construction	1	4	2
6	Emergency Repair	5	1	0
4	Rehabilitative Repair	r 2	1	1

			
22	8	10	4

FY 93-94		Leve	l of Inco	me
No. of Units	Type of Assistance	Very Low	Low	Moderate
10	Financial Support For Purchase of Existing Housing	3	5	2
4	New Construction	0	2	2
5	Emergency Repair	3	2	0
2	Rehabilitative Repair	1	1	0
21		7	10	4,

FY 94-95		Leve	l of Inco	me
No. of Units	Type of Assistance	Very Low	Low	Moderate
6	Financial Support For Purchase of Existing Housing	1	3	2
4	New Construction	0	2	2
15	Emergency Repair	11	3	1
3	Rehabilitative Repair	1	2	0
28		13	10	5

Income Limit: Very Low \$19,150 (Family of 4) Low \$30,650 Moderate \$45,960 3. Replace in their entirety the "Housing Delivery Goals" charts for FYs 1992-93, 1993-94 and 1994-95 with the charts included with this Resolution.

DONE, ORDERED AND ADOPTED, this <u>26th</u> day of <u>June</u>, A.D., 1995.

ATTEST:

BOARD OF COUNTY COMMISSIONERS NASSAU COUNTY, FLORIDA

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Approved as to Form:

County Attorney

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FLORIDA HOUSING FINANCE AGENCY

HOUSING DELIVERY GOALS FOR SHIP FUNDS FOR SHIP FUNDS FOR STATE FISCAL YEAR:
OCAL ENTITY: NASSALI COUNTY

Adopted: April 18, 1994

1992-93

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FLORIDA HOUSING FINANCE AGENCY Page 2 of 3 Adopted: April 18, 1994 1993-94 Revised: Nov. 28, 1994 HOUSING DELIVERY GOALS FOR SHIP FUNDS FOR SHIP FUNDS FOR STATE FISCAL YEAR: **NASSAU COUNTY** NAME OF LOCAL ENTITY: Annual Allocation Amount: \$ 250,000 Notal SHIP Dollars Percentages Total diministration (May not exceed 40% of Still Finnes) \$25,000 10.0% Administration omeownership Programs (65% orang rook) He (unds) Strategies to Households by Income By Number of Units, Unit Cost and SHIP Contributions Total SHIP Other Production promote affor-Average Sales Price Median Avg. Mtg. Pay. Incl. PITI PERCENTAGES dable home-Low Moderate Total Rehabilitation/Repair **New Construction** Dollars Activities Area 1 Bedrm. 2 Bedrm. 3 Bedrms Rehab/Repair wnership Units Avg. Unit SHIP Units Avg. Unit SHIP Without Constr. Units Purchase & New Const. Cost Dollars Cost Dollars Price Strategy 1: Purchase 4 \$15,250 \$61,000 2 \$0 24.4% New 0 2 4 \$61,000 Construction Strategy 2; \$9,250 | \$18,500 \$18,500 Rehab. 0 2 \$18,500 \$0 7.4% Strategy 3: Emerg. 2 5 \$20,000 \$0 8.0% Repair 3 0 5 \$4,000 Strategy 4: Purchase Existing 3 5 10 10 \$12.500 \$125,000 \$0 50.0% Home w/ Repair 10 4 21 \$224,500 \$0 89.8% Subtotal Other Activities including Rental Brograms, Burchase of Existing units with no rehab/repair Homeownership Counselling (35% or less of SHIP funds) Strategies ~ By Number of Units, Unit Cost and SHIP Contributions Households by Income Average Sales Price Average Rents o promote Rehablitation/Repair New Construction Dollars Activities PERCENTAGES other eligible Very Low Low Total Existing Area 2 Bedrm. 3 Bedrms Units Avg. Unit SHIP Avg. Unit SHIP Rehab/Repair Without Constr. Units Purchase activities or more Cost Dollars Cost Dollars & New Const. Price Strategy 1: Counselina \$500 0.2%

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\$224,500

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89.8%

Percentage of Allocation

\$500

TOTAL:

100.0%

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0.2%

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67%

Rehab. Units

22%

Total SHIP Expenditures:

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TOTALS

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Very Low

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Low

33% 48% 19%

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Page 3 of 3	•				ING		GOALS FO	OR S	HIP FUNDS		FUNDS FOR	STATE FISCA	L YEAR:		Adopted Revised:	: April 10			
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