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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 14(A)(4)

TO: Honorable Chairwoman Rebeca Sosa and Members, Board of County Commissioners

DATE: October 21, 2014

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Resolution authorizing the Board to adopt and approve amendments to Miami-Dade County's FY 2013-14, FY 2014-15, and FY 2015-16 Local Housing Assistance Plan as required by the State Housing Initiatives Partnership Program Act, Sections 420.907-420.9079, Florida Statutes, and Rule Chapter 67-37, Florida Administrative Code
Resolution No. R-948-14

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Health and Social Services Committee.

R. A. Cuevas, Jr.
County Attorney

RAC/smm

Memorandum

MIAMI-DADE COUNTY

Date: October 21, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Approving an Amendment to the State Housing Initiatives Partnership Local Housing Assistance Plan for FY 2013-14, FY 2014-15, and FY 2015-16

Recommendation

It is recommended that the Board of County Commissioners approve the attached resolution to: 1) amend the State Housing Initiatives Partnership (SHIP) Local Housing Assistance Plan (LHAP) for FY 2013-14, FY 2014-15, and FY 2015-16 (Attachment 1) as approved by the BCC on July 2, 2013, through Resolution No. R-522-13; 2) authorize the County Mayor or the County Mayor's designee to execute any documents and certifications required by the Florida Housing Finance Corporation (FHFC) as related to the LHAP; and 3) authorize the County Mayor or the County Mayor's designee to do all things necessary and proper to carry out the terms and conditions of said program as described in the attached LHAP. It is noted that SHIP awards to for-profit and not-for-profit entities shall be conducted through a competitive process, unless waived by the Board of County Commissioners, receive oversight through the Affordable Housing Advisory Board (AHAB) in accordance with Florida Statute 420.9072(b)(4), and shall be subject to final approval by the Board of County Commissioners.

Scope

The impact of the State Housing Initiatives Partnership Local Housing Assistance Plan is countywide.

Fiscal Impact/Funding Source

Approval of the amendment of the three-year SHIP LHAP will not require additional resources, as it sets the strategies that the County will follow to allocate SHIP funds in FY 2013-14 through FY 2015-16. Miami-Dade's SHIP allocation for FY 2013-14 was $2,279,857.00 and $4,838,850.00 for FY 2014-2015.

The program's administrative costs are covered by SHIP funds as allowed under the administrative cap requirement. These required administrative costs are included as part of the adopted budget for the Department of Public Housing and Community Development (PHCD) Department and may not exceed 10 percent of the local housing distribution plus five percent of program income deposited into the trust fund as per Resolution R-517-95.

Track Record/Monitoring

This program will continue to be operated by the County under the purview of Michael Liu, Director, Public Housing and Community Development Department.

Background

The SHIP program provides housing opportunities for very low-, low-, and moderate-income persons by encouraging the construction, rehabilitation and purchase of affordable housing units. More specifically, the SHIP program provides funding to defray costs of land acquisition, site development, new construction, rehabilitation and/or other costs associated with affordable rental housing units developed or rehabilitated by County departments, for-profits, and not-for-profit builders/developers.

The SHIP program provides construction loans to developers, which have been awarded through a competitive Request for Application process, unless waived and approved by the Board of County

Commissioners. In addition, SHIP funds provide soft second and third mortgages to homebuyers and rehabilitation loans to homeowners. SHIP funds also provide for foreclosure prevention assistance.

The Board of County Commissioners approved the current SHIP LHAP on July 2, 2013 under Resolution R-522-13. The SHIP LHAP presented before the Board for consideration is an amendment to the current three-year LHAP (FY 2013-14, FY 2014-15, and FY 2015-16) in accordance with Florida Statute 420.9072(2)(b)2. The State requires a Board of County Commissioners approved Resolution as part of the LHAP's initial submission as well as any subsequent amendments. Additionally, pursuant to State rules, the initial plan as well as any amendments to the plan must be submitted to the State of Florida for approval prior to implementation. The amended LHAP will be submitted to the State upon the Board of County Commissioner's approval.

Changes that have been made to the current LHAP are as follows: page 3, the "Program Description" section was revised with language to enhance the long-term viability of affordable housing; and beginning on page 15, Section II, "LHAP Housing Strategies, Rental Housing Development", was revised to expand the strategy to include Rental Housing Activities and Assistance. In addition, the following language was incorporated: "SHIP funds may be used toward one-time rental assistance, for up to twelve months of assistance, in the form of a grant. Such rental assistance will be provided to augment special need tenants' share of rent in units developed by, or under contract with County Departments. Such tenants must apply, or be pending review of applications for disability benefits during such period of assistance."

Modification of the above strategy is in response to a unique situation that was brought to the department's attention by Carrfour Supportive Housing concerning Verde Gardens Apartment, a 145-unit permanent supportive housing facility at the former Homestead Air Reserve Base that houses formerly homeless persons. Verde Gardens is a county-owned facility that is operated by Carrfour, through an operating agreement with the Miami-Dade Homeless Trust. Due to the very low and low income status of residents housed at the development, coupled with rent limits mandated by the funding sources, Verde Gardens has experienced a shortfall in rental income, thereby creating a gap in operating revenues. Carrfour has provided documentation to support the shortfall.

On July 15, 2014, the Board of County Commissioners approved Resolution No. R-686 -14 which approved an award of $200,000.00 to Verde Gardens, for rental voucher assistance to clients in 35 of the 145 units. The assistance will be a direct benefit to these clients. Therefore, in order to prevent the loss of housing for these households, and to ensure the continued viability of the project, it is in the best interest of the County to amend the FY 2013-14, FY 2014-15, and FY 2015-16 LHAP.

The AHAB reviewed and approved by unanimous vote, the amendment to the FY 2013-14, FY 2014-15, and FY 2015-16 LHAP at a special meeting on September 4, 2014.

Attachments

Russell Benford, Deputy Mayor

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: October 21, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 14(A)(4)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor

Veto _____

Override _____

Agenda Item No. 14(A)(4)
10-21-14

RESOLUTION NO. R-948-14

RESOLUTION AUTHORIZING THE BOARD TO ADOPT AND APPROVE AMENDMENTS TO MIAMI-DADE COUNTY'S FY 2013-14, FY 2014-15, AND FY 2015-16 LOCAL HOUSING ASSISTANCE PLAN AS REQUIRED BY THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM ACT, SECTIONS 420.907-420.9079, FLORIDA STATUTES, AND RULE CHAPTER 67-37, FLORIDA ADMINISTRATIVE CODE; AUTHORIZING THE COUNTY MAYOR OR MAYOR'S DESIGNEE TO EXECUTE ANY NECESSARY DOCUMENTS AND CERTIFICATIONS NEEDED BY THE STATE, TO SUBMIT THE LOCAL HOUSING ASSISTANCE PLAN FOR REVIEW AND APPROVAL TO THE FLORIDA HOUSING FINANCE CORPORATION, AND TO DO ALL THINGS NECESSARY AND PROPER TO CARRY OUT THE TERMS AND CONDITIONS OF THE PROGRAM PURSUANT TO THE LOCAL HOUSING ASSISTANCE PLAN AND PROVIDING AN EFFECTIVE DATE

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

WHEREAS, while the State Housing Initiatives Partnership (SHIP) Act, Sections 420.907-420.9079, Florida Statutes, and Rule Chapter 67-37, Florida Administrative Code, require local governments to develop a one- to three-year Local Housing Assistance Plan (LHAP) outlining how funds will be used, the LHAP may be amended from time to time as may be deemed necessary; and

WHEREAS, the Board of County Commissioners finds that it is in the best interest of the public for Miami-Dade County to submit the amended LHAP for review and approval so as to qualify for said funds; and

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. This Board hereby approves amendments to Miami-Dade County's Local Housing Assistance Plan, as attached and incorporated hereto for submission to the Florida Housing Finance Corporation as required by Sections 420.907-420-9079, Florida Statutes, for fiscal years 2013-2014, 2014-2015, and 2015-2016.

Section 2. The County Mayor or the County Mayor's designee is hereby designated and authorized to execute any documents and certifications required by the Florida Housing Finance Corporation as related to the Local Housing Assistance Plan, and to do all things necessary and proper to effectuate the amendment of the Local Housing Assistance Plan as attached hereto.

The foregoing resolution was offered by Commissioner **Dennis C. Moss**, who moved its adoption. The motion was seconded by Commissioner **Audrey Edmonson** and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman			**aye**
Lynda Bell, Vice Chair			**aye**
Bruno A. Barreiro	**absent**	Esteban L. Bovo, Jr.	**aye**
Jose "Pepe" Diaz	**aye**	Audrey M. Edmonson	**aye**
Sally A. Heyman	**absent**	Barbara J. Jordan	**aye**
Jean Monestime	**aye**	Dennis C. Moss	**aye**
Sen. Javier D. Souto	**aye**	Xavier L. Suarez	**aye**
Juan C. Zapata	**absent**		

The Chairperson thereupon declared the resolution duly passed and adopted this 21st day of October, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: *Christopher Agrippa*
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset-Williams

Attachment 1

SHIP LHAP Template 2013
67-37.005(1), F.A.C.
Effective Date: 11/09

MIAMI-DADE COUNTY, FLORIDA

SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)

FISCAL YEARS COVERED

FY 2013-14, 2014-15, 2015-2016

[1] Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed.

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I. PROGRAM DESCRIPTION:

A. Name of the participating local government and Interlocal if Applicable:

__Miami Dade County, FL_____

Interlocal : Yes _____ No___X____
Name of participating local government(s) in the Interlocal Agreement;

____Not Applicable_____

A copy of the Interlocal Agreement is attached as Exhibit H.

B. Purpose of the Program:

Creation of the Plan is for the purpose of meeting the housing needs of the very low, low and moderate income households, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing.

Miami-Dade County, Florida established the Affordable Housing Program in accordance with the provisions of Chapter 420.9072, Florida Statues and Chapter 67-37 of the Florida Administrative Code (FAC), State Housing Initiative Partnership (SHIP) program. This program was enacted by the passage of Ordinance No. 97-65 on May 20, 1997.

It is the intent of this Program to increase housing opportunities for very-low, low- and moderate-income persons by encouraging the creation, [[~~and~~]][1] rehabilitation >>and long term viability<< of affordable housing units, both for homeownership and as rental units. Assistance may be provided to eligible homebuyers and homeowners, developers and community development corporations in the form of first, second, and third mortgage, gap financing >>and assistance<< for multifamily developments, and counseling services for first time homebuyers.

C. Fiscal years covered by the Plan:

_____FY 2013-2014_____
_____FY 2014-2015_____
_____FY 2015-2016_____

D. Governance:

The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37 Florida Administrative Code.
The Miami Dade County SHIP Program does further the housing element of the local government Comprehensive Plan. **Cities and Counties must be in compliance with these applicable statutes and rules.**

E. Local Housing Partnership:

SHIP Program encourages building active partnerships between government, lenders, builders and developers, real estate professionals, advocates for low-income persons and community groups.

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Through administration of the SHIP, Federal and local Documentary Surtax programs, Miami-Dade County partners with affordable housing developers to increase affordable housing stock. Special consideration is made for developers who incorporate sustainable, green initiatives within the design.

Miami-Dade County has developed partnerships with area lenders to encourage lending to very-low-, low income and moderate income homebuyers. Additionally, the County has implemented a foreclosure prevention program that provides post-homebuyer counseling for new homeowners as well as grants for mitigate foreclosure actions. These programs work in conjunction with lenders to purchase the loan in the event of default or in the alternative, serve to bring homebuyers current in the outstanding debt. In that way, the County can protect its investment in the property, and perhaps restructure the loan to fit the homeowner's financial situation.

The County has contracted with several homebuyer counseling entities that provide pre-homebuyer counseling, budgeting, and money management services. Completion of a homebuyer counseling program is a homeownership requirement of the Miami-Dade Affordable Housing Program.

F. **Leveraging:**
The Plans are 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. Miami-Dade County has developed partnerships with local lenders to leverage SHIP funds successfully. The County provides second mortgage financing on behalf of the homebuyer that makes up the difference between what the banks lend and the property's purchase price. Participating lenders have also agreed to limit the cost of the loan to the homebuyer. The County meets regularly with the lenders and their staff to keep them abreast of program guidelines and loan process. In specific cases, the County will provide additional mortgages to supplement the loan as needed on a case by case basis.

Through extensive coordination with other community resources, local SHIP funds are highly leveraged to reduce the cost of housing. For example, first mortgage funding is provided by participating lenders, while SHIP funds are being utilized for second mortgages or additional supplements with lower interest rates. This results in lower monthly payments with a combined lower interest rate. Also, local SHIP funds have been used in addition to local, state and federal housing dollars for multi-family developments and for providing housing to special needs and homeless populations. Miami-Dade County may provide construction loans to CDC's and private developers with the goal developing the affordable housing stock of Miami-Dade County. Moreover, SHIP loans are used to fund private developers with the goal of preserving and maintaining our existing affordable housing stock. Loans are available for both homeownership and rental projects, as well as rehabilitation of the existing housing stock. The rate and term of each loan will vary in accordance with the funding source availability and the respective program restrictions.

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

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solicited through the local newspaper in the advertising of the Local Housing Assistance Plan and the Notice of Funding Availability.

During the last 12 months, public input was solicited for the development of the Local Housing Assistance Plan primarily through one-on-one meetings with Private Developers, Community Development Corporation (CDC's), For Profit, Non-Profit Developers, realtors and participating lenders in ascertaining housing needs within the community. These agencies provided extensive comments and made recommendations to Miami-Dade County on both programmatic and implementation issues which resulted in a number of enhancements to the prior years programs.

Pursuant to Ordinance 07-122, the Miami-Dade County Affordable Housing Advisory Board (AHAB) consists of fifteen (15) members. The composition of the voting members is required to be ethnically, racially, geographically and gender balanced and is composed of the following members.

1. The Board of County Commissioners appoints thirteen (13) members.
   a. One citizen actively engaged in the residential home building in connection with affordable housing, one citizen in the banking or mortgage banking industry in connection with affordable housing, one citizen in areas of labor actively engaged in home building in connection with affordable housing, one citizen who is actively engaged as an advocate for low-income persons in connection with affordable housing, one citizen who is actively engaged as a for-profit provider of affordable housing, one citizen who is actively engaged as a not-for-profit provider of affordable housing, one citizen who is actively engaged as a real estate professional in connection with affordable housing, one citizen who actively serves on the local planning agency, one citizen who resides within the jurisdiction of the local governing body making the appointments, one citizen who represents employers within the jurisdiction, and one citizen who represents essential service personnel as defined in this LHAP.
   b. For the remaining two (2) member positions, the Board of County Commissioners may consider the appointment of a member of the construction industry, a local community development corporation, attorney, architect, engineer or planning professional.
2. The Mayor appoints one member who is a member of the construction industry, local development corporation, attorney, architect, engineer, planning professional.
3. The Overall Tenant Advisory Council (OTAC) appoints one of its members.

The Affordable Housing Advisory Board is required to meet at least six (6) times during the county's fiscal year where the developers and the public have an opportunity to address the Board with their concerns. In addition, the Board of County Commissioners (BCC) has two public meetings that the developers as well as the individuals can attend before the BCC awards funding allocations.

H. Advertising and Outreach:

The county or eligible municipality or its administrative representative shall advertise the notice of funding availability 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.

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Miami-Dade County will advertise fund(s) availability in area newspapers with general circulation, participate in public information programs and housing fairs, make information available on the County's website, and issue public service announcements to the print and broadcast media. To further announce the program's availability, the County distributes informational brochures to the general public and through local community based groups, lenders, and neighborhood organizations.

In addition, the County administers a virtual one-stop housing center which describes available housing assistance programs as well as offers a real-time, searchable listing of affordable homes for rent or purchase. Housing units funded in part by SHIP and other resources must be listed on this web-based housing locator service.

Notice of the competitive process employed to select for-profit and not-for-profit entities for participation in SHIP-funded programs is advertised in three (3) local newspapers and in multiple languages and the County's website thirty (30) days prior to the beginning of the application period.

I. **Discrimination:**
In accordance with the provisions of ss.760.20-760.37, it is unlawful to discriminate on the basis of race, creed, religion, color, age, sex, marital status, familial status, national origin, or disability in the award application process for eligible housing.

Miami-Dade County complies with the Fair Housing Act.

J. **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 and Transportation

Miami-Dade County has contracted with several homebuyer counseling entities that provide pre-homebuyer counseling, budgeting, and money management services. Completion of an 8 hour homebuyer counseling program is a homeownership requirement of the Miami-Dade Affordable Housing Program. Miami Dade County expanded its counseling services to include foreclosure prevention and mitigation.

K. **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:
__X___ Independent Study
__X___ U.S. Treasury Department
_____ Local HFA Numbers

The purchase price limit for new and existing homes is shown on the Housing Delivery Goals Charts. The program currently allows for a purchase price of up to 90% of the average area

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purchase price, however due to the current foreclosure crisis, the Board of County Commissioners has set the maximum purchase price to $205,000 (see Exhibit I attached).

Homeownership Strategy - New Construction and Rehabilitation for Homeownership

The County has identified a need to generate extremely affordable housing stock through new construction or rehabilitation. Therefore, the purchase price for any homeownership unit for which SHIP funds were awarded to a for-profit or non-profit developer to defray development costs may not exceed $205,000 with extremely favorable interest and/or repayment plans. For those individuals eligible under a special housing assistance category, to include elderly, homeless, migrant farm workers, and persons with disabilities, second mortgage assistance for either or rehabilitation of an existing unit, is considered forgivable after a certain period of time.

Homeownership Strategy – Homeownership Assistance Program

Second mortgage assistance to homebuyers is available to households with incomes up to 120% of area income for those who utilize SHIP funding. The County has other sources that reach 140% AMI. Eligible homebuyers may utilize the Program's second mortgage assistance to purchase affordable homes available on the private market as well as those produced under the County's capital award programs. For those individuals eligible under a special housing assistance category, to include elderly, homeless, migrant farm workers, and persons with disabilities, second mortgage assistance for home purchase is considered forgivable after a certain period of time.

To maximize homeownership opportunities under the Homebuyer Assistance Program, the maximum purchase price limit under the Homeownership Assistance Program may be adjusted annually at the same time each year at the start of the SHIP Program fiscal year (July 1). The maximum purchase price shall be ninety percent (90%) of the Single Family Mortgage Limit under Section 203(b) of the National Housing Act in effect as of July 1. The County will adjust the maximum purchase price annually, consistent with the above formula, for the Homebuyer Assistance Program. In accordance with Section 420.9071(22), F.S., the County will revise its LHAP and transmit it to the Corporation for purposes of notifying the Corporation of the technical revision to the LHAP.

Effective April 25, 2012, the maximum purchase price under the Homebuyer Assistance Program is $391,153.00. However, as stated above, the County has imposed a $205,000 maximum purchase price.

L. Income Limits, Rent Limits and Affordability:

The Income and Rent Limits used in the SHIP Program are updated annually from the Department of Housing and Urban Development and distributed by Florida Housing Finance Corporation. 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.

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Although the applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of under 80% of median.

Through a competitive Request for Applications (RFA), issued annually, SHIP funds are awarded to non-profit and for-profit builders/developers towards new construction or rehabilitation of homeownership and rental units. By local policy, units constructed or rehabilitated for sale to eligible households may not exceed a sales price of $205,000. Multi-family rental units must be affordable as defined above.

M. Welfare Transition Program:

Should an eligible sponsor be used, the city/county has developed a qualification system and selection criteria for applications for Awards to eligible sponsors, 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.

Not applicable.

N. Monitoring and First Right of Refusal:

In the case of rental housing, the staff or 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 the same 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 $3,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored for at least annually for 15 years or the term of assistance which ever 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.

Miami-Dade County monitors Developers/Owners for both programmatic and project-related compliance. A Field Officer conducts an annual on-site visit to ensure that proper procedures, tenant files and forms are in accordance with program requirements. In addition, a Housing Inspector will conduct an annual on-site inspection of the assisted units to ensure that they meet Housing Quality Standards (HQS) requirements.

During the monitoring visit the Field Officer will verify that the maximum monthly rents and the utility allowances charged are consistent with the rental regulatory agreement and revisions thereof. In addition, during the affordability period, the Field Officer will monitor the tenant annual income for compliance with the number of units set aside for the very-low, low and moderate income families as stated in the rental regulatory agreement.

Developers/Owners must conduct an annual on-site inspection for compliance with Federal HQS. Failure to maintain the property as per Federal HQS during the affordability period may result in the County declaring the Developer/Owner in default and calling the Note due and payable.

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O. **Administrative Budget:**
A detailed listing including line-item budget of proposed Administrative Expenditures is attached as Exhibit A. These are presented on an annual basis for each State fiscal year submitted.

Miami-Dade County finds that the moneys deposited in the local housing assistance trust fund shall be used to administer and implement the local housing assistance plan.
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% of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(17), 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."

Miami Dade County has adopted the above findings in the attached resolution, Exhibit E.

P. **Program Administration:**
Administration of the local housing assistance plan is the responsibility of the applicable city/county. Should a third party entity or consultant contract for all of part of the administrative or other functions of the program provide in detail the duties, qualification and selection criteria.

Miami-Dade County, through the Department of Public Housing and Community Development, is responsible for the following:

1. Overseeing the receipt and expenditures of SHIP program funds in accordance with the criteria set forth in the State Housing Initiatives Partnership Act and the Local Housing Assistance Plan.
2. Coordinating Miami-Dade County's efforts to promote the construction and development of affordable housing with state agencies, municipalities within the County and other public and private entities.
3. Evaluating the effectiveness of the County's Local Housing Assistance Program and providing recommendations to the Board of County Commissioners on an annual basis as to the performance of the Program.
4. Writing and managing the Annual Consolidated Plan for the allocation of SHIP funds.
5. Servicing of the second mortgage loans currently amortized and on file with the department.
6. Monitoring set-side units for tenant income, rent restrictions and housing standards for the SHIP funded Multifamily Rental developments.

The cost of administering Miami-Dade County's Local Housing Assistance Program shall not exceed ten percent (10%) of the County's distribution of SHIP Program funds. Miami-Dade County will require approximately five percent (5%) of program income not to exceed ten percent (10%) of the SHIP allocation.

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Q. Essential Service Personnel:
Counties and eligible municipalities are required to include a definition of Essential Services Personnel as noted in Rule Chapter 67-37.002(8) F.A.C., Chapter 67-37.005(10), F.A.C. and Section 420.9075(3), F.S.
Miami-Dade County defines "essential service personnel" as follows:

"Emergency Service Personnel" means emergency personnel, including firefighters, health care workers, teachers, and law enforcement and criminal justice personnel.

R. Section 420.9075(3)(d), F.S.: Requires counties and eligible municipalities to describe initiatives in their local housing assistance plans that encourage or require innovative design, green building principles, storm resistant construction or other elements that reduce long term costs relating to maintenance, utilities or insurance. Provide a brief description as required:

Miami-Dade County, through its consolidated annual allocation of funds process, awards SHIP funding for the development of multi-family rental housing. Extra points are given to applicants on a varying degree directly proportional to the type of sustainable and green use of design.

Section II. LHAP HOUSING STRATEGIES:

NOTES:

- Include a separate strategy for Disaster Mitigation
- In the event preference is given to Essential Service Personnel, plan text must so state pursuant to Chapter 67-37.005, F.A.C.
  Strategy titles must be used consistently throughout plan text and the Housing Delivery Goals Charts. Acceptable strategy titles include but are not limited to: Housing Rehabilitation, Impact Fee Assistance, Purchase Assistance Existing with or without Rehabilitation, Purchase Assistance New Construction, Sweat Equity, Replacement Housing, and Disaster Relief.
- Plan text must include initiatives in the local housing assistance plan identifying current and emerging green building and design techniques and explain how these techniques are to be integrated into its housing strategies both for sustainability and promote greater affordability as required in Section 420.9075(3)(d), F.S.
- Plan text shall develop and include in the Local Housing Assistance Plan assistance to those having special housing needs as noted in Section 420.9075(1)(a), F.S.

Provide Description:

A. Name of the Strategy: *Homeownership Strategy - New Construction and Rehabilitation for Homeownership*

a. Summary of the Strategy:

The Miami-Dade County Housing Development strategy will provide funds to defray the costs of land acquisition, new construction, rehabilitation and/or other costs associated with the development or rehabilitation of homeownership units by County departments and for-profit and not-for-profit builders/developers. SHIP awards to for-profit and not-for-profit builders/developers will be made through the County's competitive Consolidated Plan Request for Applications (RFA) or other competitive process.

1 Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed.

b. Fiscal Years Covered:

FY 2013/2014, FY 2014/2015, FY 2015/2016

c. Income Categories to be served:

It is the intent of this program to increase housing opportunities for very-low, low, and moderate-income persons by encouraging the creation and rehabilitation of affordable housing units. Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of under 80% of median. A competitive process is employed to select not-for-profit and for-profit builders/developers for participation in the program. A limit restricting the amount of assistance (30% of total development cost) per builder/developer will be established in order to expand the level of participation and diversity of the products.

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

All homes sold under the program must be affordable to very-low, low- and moderate-income persons. The sales price or value of new or existing homes which are sold or rehabilitated under the SHIP Program may not exceed 90 percent of the median purchase price for either new or existing homes, as applicable for the area where the housing is located. However, the local government at its direction may set the purchase price below the 90 percent benchmark.

For the fiscal periods covered by this Plan, the sales price for any homeownership unit for which SHIP funds were awarded to defray the cost of its construction or rehabilitation by a for-profit or non-profit developer may not exceed $205,000.

e. Terms of Payment, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership).

Upon BCC approval of awards, the developer's proposal is reviewed by an independent credit underwriter to perform a subsidy layering review to ensure only the amount necessary to finalize the project is awarded. Upon completion, the developer enters into a contract with the County in which the terms of the contract and scope of services are outlined and finalized. The County maintains the SHIP funds until a SHIP construction loan has closed. The developer must submit formal draw requests as construction work is completed. Internal construction management staff performs site visits to ensure the draw amount is consistent with the work progress.

The rates charged and terms of the capital loans are between 0%-6%. The criteria for Miami Dade County's Loan Terms and Conditions are attached. Final determination of the rate and term will be made by County staff depending on project feasibility. Loans made to not-for-profit developers will be for a period of 24 months. Loans made to for-profit developers will be for a period for 18 months. During the period of construction, all developers will pay interest only. Any unpaid principal and accrued interest will be payable at the end of the loan.

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If the developer fails to meet the SHIP rules and requirements, and does not comply with the terms and conditions of the contract, the County will recapture the funds and reallocate them to a different strategy or developer as needed. The loan note defines that the recapture of funds is due immediately at a default interest rate of 18%.

f. Recipient Selection Criteria:

Although homeownership applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

Housing units developed under this strategy will be marketed to eligible households seeking or participating in the County's home buyer programs and through listing in the County's online housing locator system.

Any individual who qualifies for a homeownership rehabilitation mortgage and is eligible under a special needs funding group, is entitled to convert the second mortgage to a forgivable loan.

g. Sponsor Selection Criteria:

Funds are awarded as part of the County's Consolidated Plan Request for Applications (RFA) or other competitive process. All funded allocations are approved by the Board of County Commissioners. A sponsor must be in good standing with Miami-Dade County to be recommended for an award of SHIP funds.

h. Additional Information:

SHIP funds allocated for this strategy will be leveraged with private funds, Community Development Block Grant (CDBG), HOME, other federal funds or local Documentary Surtax Homeownership Assistance Loan Program (HALP).

B. Name of the Strategy: *Homeownership Strategy – Homeowner Assistance Program*

a. Summary of the Strategy:

The Miami-Dade Homeowner Assistance Program will provide funds to very-low, low- and moderate-income persons to acquire newly-constructed or existing affordable homeownership units. All potential homebuyers must be pre-qualified by participating lenders for the affordable housing program. The program also requires potential homebuyers to receive homebuyer counseling and to complete an approved homebuyer education training. The education training will cover such topics as: choosing a realtor, qualifying for a mortgage, inspecting a house, entering a contract for sale, maintaining a home, handling credit affairs and other skills needed for homeownership.

b. Fiscal Years Covered:

FY 2013/2014, FY 2014/2015, FY 2015/2016

[1] Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed.

c. Income Categories to be served:

Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

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

Maximum subsidies are set forth in the Program Policies (**Attachment A**), as may be amended. Furthermore, the sales price or value of new or existing homes which are purchased under this strategy may not exceed the maximum purchase price limit established in accordance with Part I, Section K of Miami-Dade's Local Housing Assistance Plan.

e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership)

All homebuying mortgages provided are in the form of a loan for a term of 30 years in accordance with the Program Policies set forth in **Attachment A**, as may be amended. Interest rates and monthly payments are tiered based on income.

If the family sells, transfers, rents or vacates the property, the balance of the mortgage loan, including accrued interest, will be due upon vacating, selling, renting or transferring of the property. Upon sale, refinance, or transfer of title in any other manner within the thirty-year affordability period, the homeowner must pay to Miami-Dade County the principal amount of the loan, together with a proportionate share of the appreciation in the value of the property.

As set forth in Program Policies found in **Attachment A**, such share shall be determined by applying (1) the percentage which represents the ratio of the original principal amount of the Loan to the original certified appraised value at the time of this security agreement in connection with the purchase of the property (The "Principal to Original Appraised Value Ratio") to (2) the amount if any, by which the appraised value upon refinance or transfer of the Property exceeds such original appraised value. If the Loan is not evidenced by funds but by a benefit conferred by the Lender (Miami-Dade County) or other public agency on the seller of the property, and the homeowner is not in default under this note or the Subordinate Security Instrument, the share of appreciation due to the Lender herein shall be reduced by the sum of (a) the amount of any cash down payment from the borrower's own funds for the purchase of the property, (b) the reasonable and customary costs of sale of the property paid by the homeowner, including any broker's commission, and (c) the value of any documented, permanent improvements to the Property that are in compliance with any applicable requirements established by the Lender.

The SHIP proceeds repaid to the County will be used by the County for other SHIP assistance. In the event that the proceeds from the sale are insufficient to repay the

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outstanding SHIP subsidy, the County will recapture whatever proceeds are available after the first mortgage from a private lender (if any) has been repaid.

All loans, are assumable. A new buyer, if income eligible, may qualify for and assume the remaining balance of the loan with approval.

f. Recipient Selection Criteria:

Applicants are assisted on a first-come, first serve basis after the availability of program funds or activity are advertised. Applicants seeking assistance are pre-qualified by first mortgage lenders and then referred by the lender to the County.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

SHIP funds allocated for this strategy will be leveraged with private funds, HOME, other federal funds and/or local Documentary Surtax Homeownership Assistance Loan Program (HALP).

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C. **Name of the Strategy: *Homeownership Strategy - Owner-Occupied Rehabilitation Loans***

a. Summary of the Strategy:

The Miami-Dade County Housing Development strategy will direct funds toward rehabilitation of owner-occupied existing housing units. Additional SHIP funding may be used for health/safety issues related to disability or barrier-free modification and rehabilitation of properties.

b. Fiscal Years Covered:

FY 2013/2014, FY 2014/2015, FY 2015/2016

c. Income Categories to be served:

Although homeownership applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

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

Program guidelines allow loans up to $35,000, with a cap of $45,000 for elderly or disabled borrowers. A supplemental loan may be approved by the Director or his/her designee when, during rehabilitation, work items not anticipated or are necessitated by change in local codes or ordinance, are subsequently required and the work exceeds the standard maximum loan amount, however, such supplemental loan shall not exceed $5,000..However, in extreme, exceptional and hardship cases, this limit may be waived by the Director of the Department of Public Housing and Community Development or his/her designee.

e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership).

<u>Rehabilitation Loan Terms for General Population</u>:

Non-elderly, non-disabled income-eligible applicants (meaning owners 61 and younger who have no disabled household members) are offered repayment terms dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is 20 years with a $50.00 monthly payment. The remaining principal is forgivable after 20 years. For applicants whose total debt to income ratio is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0 – 6% on a 20-year term (see chart below).

<u>Rehabilitation Loan Terms for Elderly and Disabled</u>:

Elderly population applicants are defined as owners 62 and older who have no disabled household members. Repayment terms are dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is 20 years

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with a $50.00 monthly payment. The remaining principal is forgivable after 20 years. For Elderly applicants whose total debt to income ratio is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0 – 6% on a 20-year term (see chart below).

Disabled population applicants are defined as anyone in the household is disabled. For all disabled applicants the mortgage term is 20 years. Repayment terms are dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is 20 years with a $50.00 monthly payment. For applicants whose total debt to income is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0-6% on a 20 year term.

The SHIP proceeds repaid to the County will be used by the County for other SHIP assistance. In the event that the proceeds from the sale are insufficient to repay the outstanding SHIP subsidy, the County will recapture whatever proceeds are available after the first mortgage from a private lender (if any) has been repaid.

Interest Rate Chart

	Percent of Area Median Income / Maximum Income Limit* (Effective February 7, 2013 subject to revision by US HUD)								
Household % of Median Income	30%	40%	50%	60%	70%	80%	100%	120%	140%
Interest Rate	0%		1%	2%	3%	4%	5%	6%	6%

f. Recipient Selection Criteria:

The applicants are selected on a first-come, first serve basis, with priority given to elderly and disabled households, and to the extent permitted by law, on a basis that promotes fair housing opportunities based on need after the availability of program funds or activity are advertised.

Exceptions on a case by case are made on the basis of emergency factors (i.e. disability accessibility emergencies or any circumstance that imminently impacts health, safety or sanitation).

g. Sponsor Selection Criteria: N/A

h. Additional Information:

SHIP funds allocated for this strategy will be leveraged with private funds, CDBG, HOME, other federal funds, or local Documentary Surtax Homeownership Assistance Loan Program (HALP).

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D. Name of the Strategy: ***Rental Housing Development*** >>***Including Rental Housing Activities and Assistance***<<

a. Summary of the Strategy:

Funds will be provided to defray the costs of land acquisition, new construction, rehabilitation and/or other costs associated with [[~~the development or rehabilitation of~~]] affordable rental housing units >>developed or rehabilitated<< by County departments, [[~~and~~]] for-profit and not-for-profit builders/developers. >>Further, SHIP funds may be used toward one-time rental assistance, for up to twelve months of assistance, in the form of a grant. Such rental assistance will be provided to augment special need tenants' share of rent in units developed by, or under contract with County Departments. Such tenants must apply, or be pending review of applications for disability benefits during such period of assistance.<< SHIP awards to for-profit and not-for-profit builders/developers will be made through the County's competitive Consolidated Plan Request For Applications (RFA) or other competitive process >>unless waived by the Board of County Commissioners.<<

A one-person household shall be used for an efficiency unit, and for units with separate bedrooms, one and one-half person per bedrooms shall be used. Notice of the competitive process is advertised in three (3) local newspapers thirty (30) days prior to the beginning of the application period.

b. Fiscal Years Covered:

FY 2013/2014, FY 2014/2015, FY 2015/2016

c. Income Categories to be served:

Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

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

A competitive process will be utilized to select not-for-profit and for-profit builders/developers for participation in the program >>unless waived by the Board of County Commissioners.<< A limit restricting the amount of assistance per builder/developer will be established in order to expand the level of participation and diversity of the products.

e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership)

Loans for eligible rental housing constructed, rehabilitated, or otherwise assisted from the local housing assistance trust fund must be subject to recapture requirements as provided by the county or eligible municipality in its local housing assistance plan unless reserved for eligible persons for 15 years or the term of assistance, whichever period is longer. Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this

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program must give a first right of refusal to eligible non-profit organizations for purchase at the current market value for continued occupancy by eligible persons.

Rental units constructed, rehabilitated or otherwise assisted from the local housing assistance trust fund must be monitored at least annually for 15 years or the term of assistance, whichever is longer, for compliance with tenant income and affordability requirements. In determining the maximum allowable rents, 30 percent of the applicable income category divided by 12 months shall be used based on the number of bedrooms.

Developers may receive SHIP assistance, which may be deferred [[~~or~~]] in the form of a
loan at 0%-6% interest for a term of 30 years >>or in the form of a grant under certain circumstances<<. Final determination of >>the form of award<< [[~~rate and term~~]] will be made by Department of Public Housing and Community Development staff depending on project feasibility. During the period of construction, no payments will be made. Permanent loans are typically for a period of 30 years.

Tax credit projects may pay 0% interest for the period of compliance depending on credit underwriting. After the compliance period ends, principal and interest payments will begin at up to 6% interest rate for the remainder of the loan term. Non-tax credit projects will be charged principal and interest from 0%-6%. The percentage rate for a non-tax credit project is established by the underwriting company during the underwriting process. If the project does not undergo a third party underwriting process, the percentage rate is established based on the pro forma and cash flow.

Funds are awarded through the Consolidated Plan RFA or other competitive process >>unless waived by the Board of County Commissioners<<. Upon Board of County Commissioners' approval of awards, the developer enters into a contract with the County in which the terms of the contract and scope of services are outlined and finalized. The County maintains [[~~the~~]] SHIP >>capital<< funds until a SHIP construction loan has closed. The developer must submit formal draw requests as construction work is completed. >>All SHIP payments are made on a reimbursement basis only.<< If the developer fails to meet the SHIP rules and requirements, the County will recapture the funds and funds are reallocated to a different strategy or developer as needed.

f. Recipient Selection Criteria:

>>Unless subject to alternative mandatory marketing and/or referral processes under non-SHIP funding sources,<< housing units developed under this strategy will be marketed to SHIP-eligible households through listing in the County's online housing locator system. Tenants are selected on a first-come, first serve basis and to the extent permitted by law, on a basis that promotes fair housing opportunities.

g. Sponsor Selection Criteria:

A competitive process will be utilized to select not-for-profit and for-profit builders/developers for participation in the program. A limit restricting the amount of assistance per builder/developer will be established in order to expand the level of

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participation and diversity of the products. A sponsor must be in good standing with Miami-Dade County to be recommended for an award of SHIP funds.

h. Additional Information:

>>The<< SHIP funds allocated for this strategy will be leveraged with local CDBG, HOME or Documentary >>Stamp<< Surtax >>(Surtax)<< [[~~Homeownership Assistance Loan Program (HALP)~~]] or the Neighborhood Stabilization Program (NSP) >>funds<<.

E. **Name of the Strategy:** ***Foreclosure Prevention and Mitigation***

a. Summary of Strategy:

Funds will be provided to assist qualified homeowners with retaining their home and preventing foreclosure action of the first mortgage. Applicants must be delinquent at least two full monthly mortgage payments, in receipt of a letter from the mortgager notifying the applicant of delinquency and/or intent to foreclose.

b. Fiscal Years Covered:

FY 2013/2014, FY 2014/2015, FY 2015/2016

c. Income Categories to be served:

Households with annual income up to 120% of median income are eligible for assistance under this strategy and will be selected on a first come, first eligible, first served basis.

d. Maximum Award per Project:

$7,500 toward eligible expenses. Eligible expenses include delinquent mortgage payments (principal, interest, taxes and insurance), special assessment fees from condominium and/or neighborhood associations, late fees and other customary fees associated with delivery costs (but excluding brokerage fees).

e. Terms Recapture and Default:

All homeowners receiving assistance will be given a zero interest deferred loan where permissible as the first mortgage. The term of each deferred loan is based as described on the Matrix below:

AMOUNT OF ASSISTANCE	TERM OF FORGIVENESS
$1 - $7,500	5 Years

A deferred payment loan shall be satisfied upon completion of the below mentioned terms provided the owner continues to occupy the home as their principal residence. Repayment of the full amount shall become due if any of the following occurs within the deferred loan term:

1. Homeowner sells, transfers, or disposes of the property by any means,

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including bankruptcy, foreclosure, or deed in lieu of foreclosure;
2. Homeowner no longer occupies the unit as their principal residence;
3. Homeowner fails to meet any of the terms of the Office of Community and Economic Development's Subordination Policy.

An heir may assume the debt as long as said heir becomes the owner occupant and meets income guidelines.

f. Recipient Selection Criteria:

- This strategy is designed to assist individuals who have fully amortizing conventional mortgages;
- Applicants may receive funding under this program only one time.
- Applicants must attend and complete a budget/credit/debt reduction course through an approved counseling agency,
- Applicant must show their ability to (i) keep the house out of default and (ii) must show they can make monthly mortgage payment. Criteria as follows may be used as listed below:
  i. Current income analysis
  ii. Current income analysis; general care of the home; credit history on other payment requirements; other obligations; job history; payment history; income to debt ratio;
  iii. Other factors that may serve to assist the administration of the program to determine worthiness of the applicant
- Foreclosure prevention applicants must show that the nonpayment of their mortgage is due to the following eligible reasons:
  i. Loss of employment
  ii. Sudden medical expenses
  iii. Divorce or separation
  iv. Death in a family
  v. Unforeseen home repair bills

g. Sponsor Selection Criteria:

Eligible sponsors will be selected utilizing the selection criteria as approved by the local government.

h. Additional Information:

SHIP funds allocated for this strategy may be leveraged with federal, state, local, private funds and volunteer labor.

F. **Name of the Strategy: *Disaster Response Strategy***

a. Summary of the Strategy:

This is an initially un-funded contingency strategy to be utilized in the event of a declaration by Executive Order, the local authorities, State of Florida and/or federal government of a disaster. In the case of a natural or man-made calamity, priorities must be changed to meet emergency conditions. In an effort to maximize the effect

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of funds utilized for disaster recovery and mitigation, funds not contractually committed for rehabilitation, construction, design, homeownership purchase or other activity will be redirected to the post-disaster recovery and mitigation effort. In an effort to maximize the effect of funds utilized for disaster recovery and mitigation, Miami-Dade County reserves the right to suspend any waiting lists developed before the occurrence of a disaster and redirect funds to areas of worst damage. This Assistance is provided as gap assistance for any damage that insurance or FEMA does not cover. These funds will be used for the following activities:

- Purchase of emergency supplies to waterproof damaged homes.
- Interim repairs to avoid further damage, such as tree and debris removal required to make individual housing units habitable.
- Payment of insurance deductibles for rehabilitation of homes covered under homeowners' insurance polices.
- Removal of incipient hazards that may damage a structure.
- Relocation costs for displaced households.
- Jumpstart Assistance
    - Rehabilitation loans in absence of insurance for very low-income households or as gap funds if necessary.
    - Downpayment assistance in the form of a second mortgage awarded under current program guidelines to applicants who are able to qualify for a first mortgage to purchase a home pending FEMA buy-out.
    - First mortgage assistance under exceptional circumstances on a case-by-case basis.
- Other activities as proposed by the federal government, counties, and eligible municipalities and approved by the Florida Housing Finance Corporation.

b. Fiscal Years Covered:

FY 2013/2014, FY 2014/2015, FY 2015/2016

c. Income Categories to be served:

Although applicant's income level may not exceed 140% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 90% of the median or below.

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

Awards will be consistent with FEMA reimbursement guidelines.

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e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership).

A grant may be issued for assistance related to disaster response strategies other than rehabilitation loans. For rehabilitation loans, assistance provided under this strategy will be in the form of either a low-interest or deferred payment loan, consistent with the Owner-Occupied Rehabilitation Loan Program as follows:

Rehabilitation Loan Terms for General Population:

Non-elderly, non-disabled income-eligible applicants (meaning owners 61 and younger who have no disabled household members) are offered repayment terms dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is 20 years with a $50.00 monthly payment. The remaining principal is forgivable after 20 years. For applicants whose total debt to income ratio is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0 – 6% on a 20-year term (see chart below).

Rehabilitation Loan Terms for Elderly and Disabled:

Elderly population applicants are defined as owners 62 and older who have no disabled household members. Repayment terms are dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is 20 years with a $50.00 monthly payment. The remaining principal is forgivable after 20 years. For Elderly applicants whose total debt to income ratio is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0 – 6% on a 20-year term (see chart below).

Disabled population applicants are defined as anyone in the household is disabled. For all disabled applicants the mortgage term is 20 years. Repayment terms are dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is 20 years with a $50.00 monthly payment. For applicants whose total debt to income is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0-6% on a 20 year term.

The SHIP proceeds repaid to the County will be used by the County for other SHIP assistance. In the event that the proceeds from the sale are insufficient to repay the outstanding SHIP subsidy, the County will recapture whatever proceeds are available after the first mortgage from a private lender (if any) has been repaid.

Interest Rate Chart

	Percent of Area Median Income / Maximum Income Limit* (Effective February 7, 2013 subject to revision by US HUD)								
Household % of Median	30%	40%	50%	60%	70%	80%	100%	120%	140%

[1] Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed.

Income								
Interest Rate	0%	1%	2%	3%	4%	5%	6%	6%

f. Recipient Selection Criteria:

Eligible recipients will be selected using method(s) that the County may develop to expedite the distribution of disaster response resources during disaster periods.

g. Sponsor Selection Criteria:

Eligible Sponsors will be selected using the County's Consolidated Plan RFA or any other method(s) that the County may develop to expedite the selection of Eligible Sponsors during disaster periods.

h. Additional Information: N/A

III. LHAP INCENTIVE STRATEGIES

The Miami-Dade County Affordable Housing Advisory Board (AHAB) serves as the County's Affordable Housing Advisory Committee as required in Sections 420.9072 and 420.9076 of the Florida Statutes.

A. **Name of the Strategy**: Expedited Permitting
Permits as defined in s. 163.3164(7) and (8) for affordable housing projects are expedited to a greater degree than other projects.

a. Provide description of the procedures used to implement this strategy:

By Resolution 347-09, the BCC adopted the AHAB's recommendation that the Building Department's informal expedited process for affordable housing be formalized through legislative action. An existing Administrative Order governing permitting review will be amended through BCC adoption that will incorporate expedited permit review for affordable housing development. By direction of the BCC, the expedited review process also will be incorporated into the Department's standard operating procedures.

B. **Name of the Strategy**: 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.

a. Provide description of the procedures used to implement this strategy:

- By Resolution 347-09, the BCC adopted the AHAB's recommendation that an affordable housing cost impact review for legislation that relates to land development and infrastructure in connection with housing development be performed and the BCC be notified of the cost impact at first reading or public hearing, as required.

- Pursuant to Resolution R-347-09, AHAB must review any current and future Comprehensive Development Master Plan (CDMP) amendments or zoning code

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changes that may impact affordable housing and provide recommendations, as it deems necessary.

C. Name of the Strategy: County-Owned Land Identified for Affordable Housing Development

Maintain an inventory of locally owned public lands suitable for affordable housing development and make such land available to non-profit and for-profit developers to increase affordable housing.

a. Provide description of the procedures used to implement this strategy:

The County's Department of Public Housing and Community Development and General Services Administration are responsible for development of this inventory as well as tracking and monitoring development on the sites.

By Resolution R347-09, the BCC adopted AHAB's recommendation that AHAB and a second advisory board to the BCC, the Community Affordable Housing Strategies Alliance, be provided a list of these public sites and the status of development on an annual basis in order to monitor and report on the implementation of this strategy.

D. Name of the Strategy: Promote CDMP Affordable Housing Objectives

Promote affordable housing development objectives contained in the Housing Element of the County's Comprehensive Development Master Plan (CDMP)

a. Provide description of the procedures used to implement this strategy:

Pursuant to Resolution 347.09, this strategy will be implemented by:

Giving preference in County funding processes to affordable housing projects (whether on County-owned land or not) located within transit corridors or designated employment centers.

To the extent possible, giving priority to the development of affordable rental housing on County-owned parcels suitable for multi-family housing development and located within transit corridors or designated employment centers. Units are to be affordable to a mix of household incomes (i.e. ELI, VL, low- and moderate-income households).

[1] Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed.

IV. EXHIBITS:

A. Administrative Budget for each fiscal year covered in the Plan. Exhibit A.

B. Timeline for Encumbrance and Expenditure: *Chapter 67-37.005, F.A.C.*
A separate timeline for each fiscal year covered in this plan is attached as Exhibit B.
Program funds will be encumbered by June 30 one year following the end of the applicable state fiscal year. Program funds will be fully expended within 24 months of the end of the applicable State fiscal year.

C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the Plan:
Completed HDGC for each fiscal year is attached as Exhibit C.

D. Certification Page:
Signed Certification is attached as Exhibit D. (to be executed upon approval by the Board)

E. Adopting Resolution:
Original signed, dated, witnessed or attested adopting resolution is attached as Exhibit E. (to be attached upon approval by the Board)

F. Program Information Sheet:
Completed program information sheet is attached as Exhibit F.

G. Ordinance:
If changed from the original ordinance, a copy is attached as Exhibit G - No Change.

H. Interlocal Agreement:
A copy of the Interlocal Agreement if applicable is attached as Exhibit H - Not Applicable.

I. BCC Resolution Number R-1324-08 Determination of Price Limits

~~[[V. ATTACHMENTS]]~~

~~[[A. Program Policies]]~~
~~[[B. Miami-Dade County Loan Terms and Conditions]]~~

[1] Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed.

Exhibit A

ADMINISTRATIVE BUDGET FOR EACH FISCAL YEAR

* Estimated at 75% of the FY08-09 Grant as Suggested by FHFC
MIAMI-DADE COUNTY
Exhibit A Admin Budget

Fiscal Year 2010-2011	
Salaries and Benefits	$640,000.00
Office Supplies and Equipment	$40,000.00
Travel Perdiem Workshops, etc	$10,000.00
Advertising	$8,000.00
	$698,000.00

Fiscal Year 2011-2012	
Salaries and Benefits	$672,000.00
Office Supplies and Equipment	$40,000.00
Travel Perdiem Workshops, etc	$10,000.00
Advertising	$8,000.00
Miscellaneous	$4,000.00
	$734,000.00

Fiscal Year 2012-2013	
Salaries and Benefits	$705,600.00
Office Supplies and Equipment	$40,000.00
Travel Perdiem Workshops, etc	$10,000.00
Advertising	$8,000.00
miscellaneous	$5,043.00
	$768,643.00

No 001
67-37.008(1), F A C
Effective Date 11/09

Exhibit B

TIMETABLE FOR STATE FISCAL YEAR 2010-2011

Miami - Dade County

Program Activities	Year / Month	2010-2011												2011-2012												2012-2013												2013					
		7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Advertise Availability of Funds	Waiting List and On Going	x	x																																								
Application Period(On-Going)	On-Going		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	X	X	X	X	X	X	X																	
Start Program Year		x																																								
Annual Report																x												x													x			
Mid-Year Review/Adjustments							x																																				
End-Year Review/Adjustments													x												x												x							
Encumbrance Deadline																									x																		
Expenditure Deadline																																					x						
Final Program Review																																					x						

Directions: Type in the applicable years across the top line.
List Program Activities down left hand side. Type in an "X"
on applicable activity line under month and year the activity will be initiated or completed.
At a minimum the following activities should be included:

1) Advertise availability of funds and application period
2) Encumbrance of funds (12 months following end of State Fiscal Year)
3) Expenditure of funds (24 months following end of State Fiscal Year).
4) Submit Annual Report to FHFC (September 15th)

Exhibit B

TIMETABLE FOR STATE FISCAL YEAR 2011-2012

Miami-Dade County

Program Activities	Year / Month	2011-2012 7	8	9	10	11	12	1	2	3	4	5	6	2012-2013 7	8	9	10	11	12	1	2	3	4	5	6	2013-2014 7	8	9	10	11	12	1	2	3	4	5	6	2014 7	8	9	10	11	12
Advertise Availability of Funds	Waiting List and OnGoing	X																																									
Application Period(On-Going)	Ong Going		X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X																			
Start Program Year		X																																									
Annual Report																X												X													X			
Mid-Year Review/Adjustments							X																																				
End-Year Review/Adjustments													X												X												X							
Encumbrance Deadline																									X																			
Expenditure Deadline																																					X							
Final Program Review																																					X							

Directions: Type in the applicable years across the top line.
List Program Activities down left hand side. Type in an "X"
on applicable activity line under month and year the activity will be initiated or completed.
At a minimum the following activities should be included:

1) Advertise availability of funds and application period
2) Encumbrance of funds (12 months following end of State Fiscal Year)
3) Expenditure of funds (24 months following end of State Fiscal Year).
4) Submit Annual Report to FHFC (September 15th)

Exhibit B

TIMETABLE FOR STATE FISCAL YEAR 2012-2013

Miami Dade County

Program Activities	Year / Month	2012-2013 7	8	9	10	11	12	1	2	3	4	5	6	2013-2014 7	8	9	10	11	12	1	2	3	4	5	6	2014-2015 7	8	9	10	11	12	1	2	3	4	5	6	2015 7	8	9	10	11	12
Advertise Availability of Funds	Waiting list and On Going	x																																									
Application Period(On-Going)	On Going		x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x																		
Start Program Year		x																																									
Annual Report																x												x														x			
Mid-Year Review/Adjustments							x																																				
End-Year Review/Adjustments												x												x												x								
Encumbrance Deadline																								x																			
Expenditure Deadline																																				x							
Final Program Review																																				x							

Directions: Type in the applicable years across the top line.
List Program Activities down left hand side. Type in an "X"
on applicable activity line under month and year the activity will be initiated or completed.
At a minimum the following activities should be included:

1) Advertise availability of funds and application period
2) Encumbrance of funds (12 months following end of State Fiscal Year)
3) Expenditure of funds (24 months following end of State Fiscal Year).
4) Submit Annual Report to FHFC (September 15th)

3/08

											Exhibit C - LHAP 2013		
	FLORIDA HOUSING FINANCE CORPORATION										Please check applicable box		
	HOUSING DELIVERY GOALS CHART										New Plan:		X
	STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2013-2014										Amendment:		
											Fiscal Yr. Closeout:		2016
	Name of Local Government:	MIAMI-DADE COUNTY						Estimated Funds:	$4,205,000.00				
								A	B	C	D	E	F
Strategy #	HOME OWNERSHIP	VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	New Construction	Rehab/Repair	Without Construction	Total	Total	Total
From Plan Text	STRATEGIES (strategy title must be same as the title used in plan text.	Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units
A	New Construction and Rehabilitation for Homeownership										$0.00	0.00%	0
B	Homeowner Assistance Program	8	$80,000	9	$70,000	5	$60,000			$1,570,000.00	$1,570,000.00	37.34%	22
C	Owner-Occupied Rehabilitation Loans										$0.00	0.00%	0
E	Foreclosure Prevention and Mitigation	8	$7,500	8	$7,500	9	$7,500			$185,000.00	$185,000.00	4.40%	25
F	Disaster Response										$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
	Subtotal 1 (Home Ownership)	16	$87,500.00	17	$77,500.00	14	$67,500.00	$0.00	$0.00	$1,755,000.00	$1,755,000.00	65.00%	47
	RENTAL	VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	New Construction	Rehab/Repair	Without Construction	Total	Total	Total
	STRATEGIES	Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units
D	Housing Development	28	$30,000	27	$30,000	13	$30,000	$2,025,000.00			$2,025,000.00	48.16%	68
											$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
	Subtotal 2 (Non-Home Ownership)	28	$30,000.00	27	$30,000.00	13	$30,000.00	$2,025,000.00	$0.00	$0.00	$2,025,000.00	48.16%	68
	Administration Fees										$270,000.00	6.42%	
	Admin. From Program Income										$72,250.00	1.72%	
	Home Ownership Counseling										$82,750.00	1.97%	
	GRAND TOTAL												
	Add Subtotals 1 & 2, plus all Admin. & HO Counseling	44		44		27		$2,025,000.00	$0.00	$1,755,000.00	$4,205,000.00	123.26%	115
	Percentage Construction/Rel	Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.									0.75		
	Maximum Allowable Purchase Price:							New	$205,000	Existing	$205,000		
	Allocation Breakdown	Amount		%			Projected Program Income:		$1,505,000.00	Max Amount Program Income For Admin:		$75,250.00	
	Very-Low Income		$1,261,500.00		30.0%		Projected Recaptured Funds:						
	Low Income		$1,261,500.00		30.0%		Distribution:		$2,700,000.00				
	Moderate Income		$841,000.00		20.0%		Total Available Funds:		$4,205,000.00				
	TOTAL				80.0%							14-May-13	

												Exhibit C - LHAP 2013		
	FLORIDA HOUSING FINANCE CORPORATION											Please check applicable box		
	HOUSING DELIVERY GOALS CHART											New Plan:		X
	STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2014-2015											Amendment:		
												Fiscal Yr. Closeout:		2017
	Name of Local Government:	MIAMI-DADE COUNTY						Estimated Funds:	$4,205,000.00					
								A	B	C	D	E	F	
Strategy #	HOME OWNERSHIP	VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	New Construction	Rehab/Repair	Without Construction	Total	Total	Total	
From Plan Text	STRATEGIES (strategy title must be same as the title used in plan text.	Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units	
A	New Construction and Rehabilitation for Homeownership										$0.00	0.00%	0	
B	Homeowner Assistance Program	8	$60,000	9	$70,000	5	$60,000			$1,570,000.00	$1,570,000.00	37.34%	22	
C	Owner-Occupied Rehabilitation Loans										$0.00	0.00%	0	
E	Foreclosure Prevention and Mitigation	8	$7,500	8	$7,500	9	$7,500			$185,000.00	$185,000.00	4.40%	25	
F	Disaster Response										$0.00	0.00%	0	
											$0.00	0.00%	0	
											$0.00	0.00%	0	
											$0.00	0.00%	0	
	Subtotal 1 (Home Ownership)	16	$67,500.00	17	$77,500.00	14	$67,500.00	$0.00	$0.00	$1,755,000.00	$1,755,000.00	66.00%	47	
	RENTAL	VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	New Construction	Rehab/Repair	Without Construction	Total	Total	Total	
	STRATEGIES	Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units	
D	Housing Development	28	$30,000	27	$30,000	13	$30,000	$2,025,000.00			$2,025,000.00	48.16%	68	
											$0.00	0.00%	0	
											$0.00	0.00%	0	
											$0.00	0.00%	0	
											$0.00	0.00%	0	
	Subtotal 2 (Non-Home Ownership)	28	$30,000.00	27	$30,000.00	13	$30,000.00	$2,025,000.00	$0.00	$0.00	$2,025,000.00	48.16%	68	
	Administration Fees										$270,000.00	6.42%		
	Admin. From Program Income										$72,250.00	1.72%		
	Home Ownership Counseling										$82,750.00	1.97%		
	GRAND TOTAL													
	Add Subtotals 1 & 2, plus all Admin. & HO Counseling	44		44		27		$2,025,000.00	$0.00	$1,755,000.00	$4,205,000.00	123.26%	115	
	Percentage Construction/Rel	Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.									0.75			
	Maximum Allowable Purchase Price:							New	$205,000	Existing	$205,000			
	Allocation Breakdown	Amount		%			Projected Program Income:		$1,505,000.00	Max Amount Program Income For Admin:		$75,250.00		
	Very-Low Income	$1,261,500.00		30.0%			Projected Recaptured Funds:							
	Low Income	$1,261,500.00		30.0%			Distribution:		$2,700,000.00					
	Moderate Income	$841,000.00		20.0%			Total Available Funds:		$4,205,000.00					
	TOTAL			80.0%								14-May-13		

Exhibit C - LHAP 2013

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

STRATEGIES FOR THE LOCAL HOUSING ASSISTANCE PLAN FOR STATE FISCAL YEAR: 2015-2016

Please check applicable box

New Plan: X

Amendment:

Fiscal Yr. Closeout: 2016

Name of Local Government: MIAMI-DADE COUNTY

Estimated Funds: $4,205,000.00

Strategy #	HOME OWNERSHIP	VLI	Max. SHIP	LI	Max. SHIP	MI	Max. SHIP	A New Construction	B Rehab/Repair	C Without Construction	D Total	E Total	F Total
From Plan Text	STRATEGIES (strategy title must be same as the title used in plan text.	Units	Award	Units	Award	Units	Award	SHIP Dollars	SHIP Dollars	SHIP Dollars	SHIP Dollars	Percentage	Units
A	New Construction and Rehabilitation for Homeownership										$0.00	0.00%	0
B	Homeowner Assistance Program	8	$80,000	9	$70,000	5	$60,000			$1,570,000.00	$1,570,000.00	37.34%	22
C	Owner-Occupied Rehabilitation Loans										$0.00	0.00%	0
E	Foreclosure Prevention and Mitigation	8	$7,500	8	$7,500	9	$7,500			$185,000.00	$185,000.00	4.40%	25
F	Disaster Response										$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
	Subtotal 1 (Home Ownership)	16	$87,500.00	17	$77,500.00	14	$67,500.00	$0.00	$0.00	$1,755,000.00	$1,755,000.00	65.00%	47
	RENTAL STRATEGIES	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	MI Units	Max. SHIP Award	New Construction SHIP Dollars	Rehab/Repair SHIP Dollars	Without Construction SHIP Dollars	Total SHIP Dollars	Total Percentage	Total Units
D	Housing Development	28	$30,000	27	$30,000	13	$30,000	$2,025,000.00			$2,025,000.00	48.16%	68
											$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
											$0.00	0.00%	0
	Subtotal 2 (Non-Home Ownership)	28	$30,000.00	27	$30,000.00	13	$30,000.00	$2,025,000.00	$0.00	$0.00	$2,025,000.00	48.16%	68
	Administration Fees										$270,000.00	6.42%	
	Admin. From Program Income										$72,250.00	1.72%	
	Home Ownership Counseling										$82,750.00	1.97%	
	GRAND TOTAL												
	Add Subtotals 1 & 2, plus all Admin. & HO Counseling	44		44		27		$2,025,000.00	$0.00	$1,755,000.00	$4,205,000.00	123.26%	115
	Percentage Construction/Rel	Calculate Constr./Rehab Percent. by adding Grand Total Columns A&B, then divide by Annual Allocation Amt.									0.75		
	Maximum Allowable Purchase Price:							New	$205,000	Existing	$205,000		

Allocation Breakdown	Amount	%
Very-Low Income	$1,261,500.00	30.0%
Low Income	$1,261,500.00	30.0%
Moderate Income	$841,000.00	20.0%
TOTAL		80.0%

Projected Program Income:	$1,505,000.00	Max Amount Program Income For Admin:	$75,250.00
Projected Recaptured Funds:			
Distribution:	$2,700,000.00		
Total Available Funds:	$4,205,000.00		

14-May-13

Title: LHAP Template 2009
No. 001
67-37.005(1), F.A.C.
Effective Date: 11/09

CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION

Name of Local Government: Miami- Dade County, FL

(1) The local government will advertise the availability of SHIP funds pursuant to Florida Statutes.

(2) All SHIP funds will be expended in a manner which will insure that there will be no discrimination on the basis of race, creed, religion, color, age, sex, familial or marital status, handicap, or national origin.

(3) A process for selection of recipients for funds has been developed.

(4) The eligible municipality or county has developed a qualification system for applications for awards.

(5) Recipients of funds will be required to contractually commit to program guidelines.

(6) The Florida Housing Finance Corporation will be notified promptly if the local government (or interlocal entity) will be unable to comply with the provisions the plan.

(7) The Local Housing Assistance Plan shall provide for the expenditure of SHIP funds within 24 months following the end of the State fiscal year in which they are received.

(8) The plan conforms to the Local Government Comprehensive Plan, or that an amendment to the Local Government Comprehensive Plan will be initiated at the next available opportunity to insure conformance with the Local Housing Assistance Plan.

(9) Amendments to the approved Local Housing Assistance Plan shall be provided to the Corporation with in 21 days after adoption.

(10) The trust fund shall be established with a qualified depository for all SHIP funds as well as moneys generated from activities such as interest earned on loans.

(11) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.

(12) The local housing assistance trust fund shall be separately stated as a special revenue fund in the local governments audited financial statements, copies of the audits will be forwarded to the Corporation as soon as available.

13) An interlocal entity shall have its local housing assistance trust fund separately audited for each state fiscal year, and the audit forwarded to the Corporation as soon as possible.

(14) SHIP funds will not be pledged for debt service on bonds or as rent subsidies.

(15) Developers receiving assistance from both SHIP and the Low Income Housing Tax Credit (LIHTC) Program shall comply with the income, affordability and other LIHTC requirements, Similarly, any units receiving assistance from other federal programs shall comply with all Federal and SHIP program requirements.

(16) Loans shall be provided for periods not exceeding 30 years, except for deferred payment loans or loans that extend beyond 30 years which continue to service eligible persons.

(17) Rental Units constructed or rehabilitated with SHIP funds shall be monitored at least annually for 15 years for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e)

(18) The Plan meets the requirements of Section 420-907-9079 FS, and Rule Chapter 67-37 FAC, and how each of those requirements shall be met.

(19) The provisions of Chapter 83-220, Laws of Florida ____*has or* __*X*__ *has not* been implemented. **(note: Miami Dade County will check "has")**

_____ _____
Witness Chief Elected Official or designee

_____ _____
Witness Carlos A. Gimenez, Mayor, Miami-Dade County

_____
Date

OR

_____
Attest:

(Seal)

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM

INFORMATION SHEET

LOCAL GOVERNMENT: Miami-Dade County, FL

CHIEF ELECTED OFFICIAL (Mayor, Chairman, etc.): Carlos A. Gimenez,

Mayor ADDRESS: 111 NW 1st Street, 29th Floor Miami, FL

33128

SHIP ADMINISTRATOR: Julie Edwards

ADDRESS: 701 NW 1st Court, 14th Floor

Public Housing and Community Development Department

Miami, FL 33136-3924

TELEPHONE:(786) 469-2255 FAX:( )

EMAIL ADDRESS: JBS@miamidade.gov

ADDITIONAL SHIP CONTACTS: Rossi Siewnarine, Grants Compliance Specialist

Public Housing and Community Development Department

SAME AS ABOVE

EMAIL ADDRESS: RSIEWNA@miamidade.gov

INTERLOCAL AGREEMENT: YES/NO (IF yes, list other participants in the inter-local agreement):

NONE

The following information must be furnished to the Corporation before any funds can be disbursed.

LOCAL GOVERNMENT EMPLOYER FEDERAL ID NUMBER: 59-6000-573

MAIL DISBURSEMENT TO:

ADDRESS:

OR:IF YOUR FUNDS ARE ELECTRONICALLY TRANSFERRED PLEASE COMPLETE THE ATTACHED FORM:

☐ NO CHANGE FROM PREVIOUS ELECTRONIC FORM SUBMITTED.

Provide any additional updates the Corporation should be aware of in the space below:

Please return this form to:

SHIP PROGRAM MANAGER, FHFC 227 N. BRONOUGH ST, STE 5000 TALLAHASSEE, FL 32301

Fax: (850)488-9809

EXHIBIT I

OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

Memorandum

MIAMI-DADE COUNTY

Date: December 2, 2008

Amended
Agenda Item No. 8(K)(1)(A)

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Resolution No. R-1324-08

Subject: Setting of the Maximum Sales Price for Homes Sold under the County's Affordable Housing Development Programs.

This item was amended at the December 2, 2008 meeting of the Board of County Commissioners to reflect that the maximum monthly payment cannot exceed 45 percent, rather than 40 percent, of the borrower's gross monthly income.

RECOMMENDATION

It is recommended that the Board of County Commissioners ("Board") approve the attached resolution which authorizes a change in policy to set a maximum sales price for homes sold under the County's affordable housing development programs or purchased with the assistance of the County's Homebuyer Mortgage Assistance Program. Under such policy, the maximum purchase price would be $205,000; however, the maximum sales price would be capped at $175,000 under the Infill Program in cases where the County provided the infill lot to the developer without cost. Otherwise, the $205,000 maximum sales price would apply.

Staff will review the maximum purchase price every two years and recommend changes to the Board if necessary. The maximum purchase price will be applied prospectively once the attached resolution becomes effective.

SCOPE

The applicability of the new maximum sales price is applicable to all homeownership units in Miami-Dade County where County funds have been used for construction subsidy or for homeownership mortgage assistance.

FISCAL IMPACT

The setting of a new maximum sales price, which is lower than the existing cap, will have no fiscal impact to the County.

BACKGROUND

Through the Infill Program and the Affordable Housing Development Program, the County subsidizes the construction of affordable housing units and also provides soft second mortgages to assist moderate- and low-income households purchase homes.

At the April 24, 2007 meeting of the Board, a policy was adopted to set the maximum sales price formula for potential homeowners seeking mortgage assistance from the County. Under this policy, the maximum price was tied to a price limit formula based on federally published median sales prices for Miami Dade County, which was well over $350,000 in July 2007. However, that policy did not remove the existing $225,000 cap on units where construction subsidy was to be provided.

Staff has reconsidered setting the maximum price based on the median sales prices because housing prices have become volatile and inconsistent, and recommend utilizing a formula which considers the average median income for metropolitan Miami-Dade county. In addition to average median income, two additional factors apply in setting a new maximum sales price under the County's affordable housing programs:

- The maximum monthly payment, meaning the house payment (mortgage, insurance and taxes), plus all outstanding debts (installment loans, revolving credit cards, and child care expenses, etc.) cannot exceed 45 percent of the borrower's gross monthly income. Furthermore, no more than 29 percent of the borrower's monthly income can go towards the direct payment of the principal and interest. This factor will ensure that a participating household does not purchase a home beyond its means.
- The last factor is the maximum amount of subsidy available. Soft second mortgage assistance is subject to policy set forth in the County's Local Housing Assistance Plan as adopted by the BCC and submitted to the State of Florida. Attachment A sets forth the maximum amount of mortgage subsidy available based on household percent of area median income.

Using the 120 percent average median income for a family of four as the standard test for the formula, a 40 percent overall debt ratio (including no more than 29 percent for mortgage principal and interest payments), a first mortgage interest rate of 6.75 percent, and the highest subsidy allowed by the County, the sales price maximizes to approximately $205,000 (see attachment). Anything higher would yield too great a risk to the homebuyer and the County.

Staff recommends that the maximum sales price for any homeownership unit constructed with County funds or purchased through County funded spot loans as soft second mortgages be capped under the Homebuyer Mortgage Assistance Program. Thus, the $205,000 maximum sales price would apply to homeownership mortgage assistance and any construction lending applied towards the purchase or development of these homes. In the case of the Infill Program, staff recommends that the maximum sales price be capped at $175,000 in cases where the County provided the infill lot to the developer without cost.

At the October 2, 2008 meeting of the Community Affordable Housing Strategies Alliance (CAHSA) Advisory Board, the $205,000 purchase price cap was discussed and a motion to approve same and forward to the Board of County Commissioners was seconded and approved. The CAHSA Advisory Board further asked staff to continue its review as to whether there is a need for a subsidy increase for very large families and to come back upon completion of its review. Should a recommendation result in either approving a larger subsidy level or an exception to the purchase price, a recommendation from CAHSA will be forwarded to the Board.

Attachment

Cynthia W. Curry
Senior Advisor to the County Manager

2

MEMORANDUM

(Revised)

TO: Honorable Chairman Dennis C. Moss and Members, Board of County Commissioners

DATE: December 2, 2008

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Amended Agenda Item No. 8(K)(1)(A)

Please note any items checked.

_____ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised

_____ 6 weeks required between first reading and public hearing

_____ 4 weeks notification to municipal officials required prior to public hearing

_____ Decreases revenues or increases expenditures without balancing budget

_____ Budget required

_____ Statement of fiscal impact required

_____ Bid waiver requiring County Mayor's written recommendation

_____ Ordinance creating a new board requires detailed County Manager's report for public hearing

_____ Housekeeping item (no policy decision required)

_____ No committee review

3

Approved _____ Mayor

Veto _____

Override _____

Amended

Agenda Item No. 8(K)(1)(A)

12-2-08

RESOLUTION NO. R-1324-08

RESOLUTION SETTING THE POLICY TO ESTABLISH THE MAXIMUM SALES PRICE FOR THE HOMEOWNERSHIP SECOND MORTGAGE PROGRAM AND HOMEOWNERSHIP UNITS DEVELOPED UNDER THE INFILL AND HOUSING DEVELOPMENT PROGRAMS

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board authorizes the policy of establishing a maximum sales price based on medium income for the County's affordable housing development programs or the homebuyer mortgage assistance program. It is further authorized the maximum sales price be capped at $205,000 for all homes sold under the Housing Development programs and $175,000 in cases where the County has provided the infill lot to the developer without cost, otherwise, $205,000 will serve as the maximum sales price under the Infill Program.

The foregoing resolution was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **Joe A. Martinez** and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman **aye**
Barbara J. Jordan, Vice-Chairwoman **aye**

Jose "Pepe" Diaz	**aye**	Audrey M. Edmonson	**aye**
Carlos A. Gimenez	**aye**	Sally A. Heyman	**aye**
Joe A. Martinez	**aye**	Dennis C. Moss	**aye**
Dorrin D. Rolle	**aye**	Natacha Seijas	**aye**
Katy Sorenson	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**aye**		

The Chairperson thereupon declared the resolution duly passed and adopted this 2nd day of December, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Kay Sullivan**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset

Attachment

Calculation for Setting Maximum Sales Price

Financial Background of Applicant

A	Annual Income	$70,000.00	Average income of 4-member family earning 120 percent of AMI
B	Monthly Income	$5,833.33	Average income divided by 12 months
C	Front Ratio (Mortgage payment cannot exceed 29% of monthly income	$1,691.67	Mortgage payment amount should not exceed (29% of monthly income)
D	Taxes and Insurance	$600.52	Taxes and insurance estimated on home with value of $205,000
E	Mortgage Payment less taxes and Insurance	$1,091.15	Front Ratio minus Taxes and Insurance (C - D = E)
F	Maximum Mortgage Loan (First Lender)	$168,202.94	Value of $1,091.15 montly mortgage payment with a fixed 6.75 percent interest rate amortized over 30 years
G	County Subsidy Level (Second Mortgage)	$30,000.00	BCC approved subsidy level based on AMI
H	Total Mortgage Amount	$198,202.94	(F + G = H)
I	Down Payment Requirement of Three Percent on Home Value	$6,150.00	Based on three percent of $205,000
J	Maximum Purchase Price of Home	$204,352.94	(H + I = J)