
192.4 SUBJECT:STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM

- :1 OBJECTIVE:
Prepare an annual State Housing Initiatives Partnership Local Housing Assistance Plan and such other related and necessary documents for submission as required by the Florida Housing Finance Corporation.
- :2 AUTHORITY:
This procedure amended by City Council on February 21, 2005, Item A7.
- :3 DIRECTION:
Housing Coordinator under the supervision of the Housing Division Manager and the Housing Director.
- :4 METHOD OF OPERATION:
- A. SHIP funds shall be awarded as payback or deferred (forgivable) loans. Loans shall be awarded with security, typically a lien, and may be subject to foreclosure or repayment in the event that the recipient does not fulfill the conditions of the assistance. The City may waive documentation such as appraisals, surveys, applicable title policies, etc. as a part of the closing for deferred loans. Deferred loans may be forgiven at the end of a predetermined period of time, if the terms of the assistance have been met. Payback loans may be awarded with below market interest rates based on the needs and financial feasibility of the project.
- SHIP funds shall normally be distributed through a Request for Proposals (RFP) process. Staff develops and advertises Request for Proposals on an annual basis soliciting project proposals consistent with state regulations for specific activities that are outlined in the SHIP local housing assistance plan. The SHIP Program accepts proposals on a monthly basis. The City may contract with outside credit underwriters and/or other financial consultants to help devise the RFP, application forms, or other appropriate documents, and to review proposals or relevant portions thereof regarding the feasibility, creditworthiness, and economic viability of proposed projects. In addition, the City may contract with an outside financial consultant with expertise in affordable housing lending to administer SHIP funds that are set aside for distribution as loans. Projects submitted in response to a CDBG or HOME RFP may be funded through the SHIP program if it meets the eligibility criteria and is recommended for funding by the SHIP/HOME Selection Committee.
- B. Proposals are reviewed for compliance, feasibility, cost effectiveness and the demonstrated capacity of the proposer to perform the job, and other appropriate criteria as determined by Housing Department and the Office of Legal Affairs.
- C. A committee comprised of City staff persons, one or more CDBG Review Committee members, and the City's credit underwriters and/or other financial consultants, and representatives from other organizations that may provide expertise on a given project, shall review all eligible proposals and make funding recommendations to the City Council for final action.

- D. City Council shall review the recommendations, which would include the amount of funding for each project and the terms of the award. No project shall receive funding if the owner of such project shall, at the time of application or at the time of award, be in default on any obligation such owner may have with the City or any other governmental agency. For the purposes of this policy an owner shall include, but not necessarily be limited to, all partners of any partnership with an ownership interest in the project and any stockholder who owns ten percent (10%) or more of the outstanding stock of any corporation with an ownership interest in the project. Furthermore, no person who is an employee, agent, consultant, officer, or elected or appointed official of the City, nor any City Board member whose Board makes recommendations or gives advice with respect to SHIP projects, may obtain a financial interest or benefit from a SHIP assisted activity, or have any interest in any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties, except that those persons listed who are otherwise qualified may purchase or rent a SHIP assisted housing unit or participate in the Housing Rehabilitation Program on the same terms and conditions as the public at large.
- E. Documents identifying the activities selected are prepared and submitted to the Florida Housing Finance Corporation.
- F. Staff provides support for the Affordable Housing Advisory Committee.

:5 FORMS:

As developed from time to time by the Housing Department and reviewed by the Office of Legal Affairs.

:6 COMMITTEE RESPONSIBILITIES:

None.

:7 REFERENCE:

Section 420.907, Florida Statutes, State Housing Initiatives Partnership Act; City Council minutes April 19, 1993, Item VV; amended August 26, 1996, Item 7-B; amended September 29, 1997, Item 3-YY, amended September 15, 2003; amended February 21, 2005, Item A7.

:8 EFFECTIVE DATE:

This procedure effective February 21, 2005.