

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) DISASTER FUNDING
Non-Profit, Low-Income, Special Needs Rental Rehabilitation

CHARLOTTE COUNTY HOUSING
NOTICE OF FUND AVAILABILITY &
REQUEST FOR APPLICATIONS

The Charlotte County Human Services Housing division announces the availability of SHIP Disaster funds for the rehabilitation of qualified affordable rental housing units impacted by Hurricane Ian. Affordable rental housing is defined as rental units reserved for households with income at or below 80% area median income (AMI; adjusted for household size) with priority for units reserved for those with income at or below 50% AMI. Funding is in the form of a 0% interest, fully forgivable loan, with a 20-year term, subject to a Land Use Restriction Agreement (LURA). Funding is available for non-profit, special needs, and other rental housing providers with units reserved for income eligible tenants. Funding is limited.

Applications must be submitted on the SHIP Non-profit /Low-income/Special needs Rental application form located under the Charlotte HOME (Housing Opportunities Made Easier) section of the Affordable Housing Advisory Committee (AHAC) page: <https://www.charlottecountyfl.gov/boards-committees/affordable-housing-advisory-committee/>.

Applications will be reviewed and scored by the Charlotte HOME review team, Housing division staff, and the AHAC. Consideration of funding will be given to applicants that submit a timely, complete, and acceptable application, and comply with all of the procedures and requirements contained within the program guidelines. Neither submission of an application, nor compliance with the guidelines entitles the Applicant to funding, even if sufficient funds are available. The SHIP Administrator reserves the right to impose additional requirements on any particular development.

The amount of funds available for non-profit, low-income, special needs rental rehabilitation is \$1,500,000. The maximum funding per eligible rental unit is \$30,000 with a \$300,000 per development cap. Applicants must have filed and settled a claim with their insurance provider or provide documentation to justify ineligibility for insurance aid for disaster-related repairs. Registration for FEMA relief is also required. Only unmet repair needs are eligible for SHIP funding. Duplication of benefits is prohibited.

All applications received will compete with each other and be prioritized by the AHAC for the available funding. Applications will be reviewed against the criteria listed below and, if selected, each loan will be subject to the minimum loan terms stated herein.

An Information Session will be held for interested applicants on Friday, **02.03.2023 from 10:00 - 11:00 am** at the Family Services Center, 21500 Gibraltar Dr. Port Charlotte, FL 33952. To R.S.V.P., email Colleen.Turner@CharlotteCountyFL.gov.

Applications are due no later than 5:00 PM, Eastern Standard Time on Tuesday, 02.21.2023. Applicants must submit PDF application and supporting documentation via email to: CharlotteHOME@CharlotteCountyFL.gov.

GUIDELINES

1. PROJECT THRESHOLD CRITERIA:

- ✓ Property must be located within Charlotte County, Florida;
- ✓ Property must meet the definition of affordable, per Charlotte County SHIP program guidelines;
- ✓ Applicant must provide evidence of ownership or other legal control of the property;
- ✓ Non-profit applicants must provide proof of current IRS designation as a 501(c)(3) with a defined mission of affordable housing or serving special populations (eg: low/very low income, developmentally or physically disabled, veterans, victims of domestic violence, homeless, etc.)
- ✓ Applicant must provide documentation of income/special needs eligibility criteria for units receiving repair/rehabilitation using SHIP assistance; (Note: if SHIP funding will benefit all units, all units are subject to SHIP eligibility criteria.)

2. PROJECT SELECTION CRITERIA:

- ✓ Applicant's performance and/or compliance (including any prior defaults) of any prior loans or contracts with the County;
- ✓ The extent to which social services and assistance is offered to occupants (including, but not limited to: job training; computer training; home purchase assistance; health-related support);
- ✓ The extent to which there is temporary or permanent displacement of existing tenants; and the plan for assisting displaced tenants;
- ✓ Insurance settlement and FEMA relief are insufficient to meet the cost of hurricane-related repairs.

3. LOAN TERMS:

- ✓ Deferred Loan: SHIP assistance is provided in the form of a deferred loan secured by a note and recorded subordinate mortgage.
- ✓ Interest Rate: 0 %
- ✓ Years in loan term: 20
- ✓ Forgiveness: forgiven at the end of the term.
- ✓ Repayment: No repayment required.
- ✓ Default: Outstanding loan balance becomes due and payable if the property is sold or is no longer used as affordable rental housing for low-income households.
- ✓ Selected sponsors offering SHIP assisted rental housing for sale before the end of the twenty-year term or who have remaining mortgages funded under this program must give a right of first refusal to the SHIP Program Administrator or eligible non-profit organizations at the current market value for continued occupancy by income eligible households.