

City of Palm Bay
PUBLIC NOTICE
NOTICE OF FUNDING AVAILABILITY
CITY OF PALM BAY
2010/2011

STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM (SHIP) FUNDING

The City of Palm Bay State Housing Initiatives Partnership (SHIP) assistance program has approximately \$860,000 available for the current fiscal year. These funds must be committed by June 30, 2011.

APPLICATIONS FOR THE FOLLOWING PROGRAMS WILL BE ACCEPTED BEGINNING Tuesday December 7, 2010 at the Housing and Neighborhood Development office 5240 Babcock Street Suite 212 Palm Bay, Florida 32905. Acceptance of applications may be suspended once funding limits are received.

Utility Hook-Up Assistance Program (UHAP)

\$300,000

SHIP fund will be used to provide loans to income eligible owner-occupied households to connect to the city provided water and/or sanitary sewer systems. The funds may be used for construction costs, connections fees, and the abandonment of wells and septic systems following connection to city utility service. Maximum award amount is \$12,000 for ELI, VLI, and LI certified households and \$8,000 for MI certified households. Assistance is in the form of a 5-year 0% interest loan forgiven at the completion of the five year term.

Owner Occupied Emergency Repairs (OOER)

\$40,000

SHIP fund will be used to provide assistance to owner-occupied households that are at or below the very low income (VLI) level (50%) of the area's median income to make emergency repairs. The maximum award is set at \$10,000. Applications will be accepted as they are received. Prior to any processing, the emergency conditions must be verified by HANDS staff. Following verification, the application, certification, and required work will proceed as expeditiously as practicable to resolve the emergency. Emergency repairs are limited to the minimum necessary to resolve the immediate threat to the homeowner. An emergency repair is the minimum necessary to correct a verified safety or health hazard. This is not a rehabilitation strategy; it is limited to making emergency repairs. Specific decisions on necessary repairs shall be determined by the HANDS staff and will be final.

Down Payment Assistance (DAP- SHIP)

\$500,000

Thirty (30) year, zero percent loans may be issued to extremely low, very low, low-income and moderate income persons (up to 120% AMI) households seeking to purchase homes within the city limits of Palm Bay. The maximum award is set at \$50,000 including up to \$10,000 for necessary rehabilitation work. Assistance is in the form of a 30-year, 0% interest loan. Assistance is for first time homebuyers and limited to the minimum needed to reduce the monthly household expense to no more than 30% of gross monthly income. Assistance will be handled through a third-party.

Rental Occupancy/Security Deposit Assistance Program (ROAP- SHIP)

\$20,000

The City of Palm Bay will utilize SHIP funds to assist extremely low and very-low income households with necessary costs associated with rental housing. A maximum grant of \$1,000 may be provided to apply towards costs associated with rental housing. Eligible costs are security deposits and utility deposits (i.e., electric, gas, water and sewer, and trash). Deposits for telephones are ineligible unless in extreme emergency cases which must be demonstrated by the applicant and approved by the City of Palm Bay's Housing and Neighborhood Development Services (HANDS) Division. (i.e., handicap individuals or extreme medical reasons where the individual must have a phone). Funds will be distributed to eligible households on a first come, first ready basis.

For additional information contact the Housing and Neighborhood Development Services Office (321) 952-3429.