RESOLUTION

of the
ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS
regarding
THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM (SHIP)

RESOLUTION NO. 2007-M-61

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

WHEREAS, the State Housing Initiatives Partnership (SHIP) Act, Sections 420.907 to 420.9079, Florida Statutes and Rule Chapter 67-37, Florida Administrative Code (F.A.C.), requires local governments to develop a one (1) to three (3) year Local Housing Assistance Plan outlining how funds will be used; and

WHEREAS, under the SHIP Program, Section 420.9072(3) Florida Statutes, amendments to an approved local housing assistance plan must be adopted by resolution and submitted to the Florida Housing Finance Corporation; and

WHEREAS, on April 11, 2006, the Board of County Commissioners adopted Resolution No. 2006-M-23, amending state fiscal year 2005-2006 and adopting a local housing assistance plan covering the use of SHIP program proceeds for state fiscal years 2006-2007, 2007-2008 and 2008-2009; and

WHEREAS, the SHIP Act requires local governments to establish the maximum SHIP funds allowable for each strategy; and

WHEREAS, the SHIP Act further requires local governments to establish an average area purchase price for new and existing housing benefiting from awards made pursuant to the Act; the methodology and purchase prices used are defined in the attached Local Housing Assistance Plan; and
WHEREAS, Orange County intends to increase the area single family home sales price for new and existing homes under the SHIP Program; increase the level of SHIP funds allowed for down payment assistance for very low, low and moderate income households; change the terms of the down payment assistance loan; increase the minor/urgent repair, the substantial repair amount and the total reconstruct repair amount for rehabilitation or replacement of owner occupied single-family homes; adjust the amount of SHIP funds utilized to partially offset the cost of impact fees, water and wastewater capital charges incurred by developers.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY.


Section 2. Under the 2005-2006, 2006-2007, 2007-2008 and 2008-2009 local housing assistance plan, the sales price of new homes and existing homes is established at $219,000; the maximum level of down payment assistance for very low income households is established at $35,000, the maximum level of down payment assistance for low income households is established at $30,000 and the maximum level of down payment assistance for moderate income households is established at $20,000; the term of the down payment assistance loan is changed to a fifteen (15) year, non-amortizing loan; under the owner occupied housing rehabilitation strategy the level of assistance for minor/urgent repairs of up to $15,000 is established, for substantial repairs the level of assistance of up to $50,000 is established and the level of assistance for total reconstruction of up to $120,000 is established for very low-income households; The percentage level of SHIP funds utilized to offset impact fees, water and wastewater capital charges under the impact fee subsidy strategy used by developers as an incentive for building single family and multi-family homes is established as follows:

Impact Fee Subsidies for Sale Units

<table>
<thead>
<tr>
<th>Sales Price</th>
<th>Subsidy</th>
</tr>
</thead>
<tbody>
<tr>
<td>$151,000 and below</td>
<td>75%</td>
</tr>
<tr>
<td>$151,001 to $185,000</td>
<td>60%</td>
</tr>
<tr>
<td>$185,001 to $219,000</td>
<td>50%</td>
</tr>
</tbody>
</table>

The maximum award for a single family unit under the Impact Fee Subsidy Program is set at $20,000.

The impact fee subsidy for rental units will provide a countywide subsidy in proportion to the following listed income levels:
Impact Fee Subsidies for Rental Units

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Subsidy</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% or less of AMI</td>
<td>75%</td>
</tr>
<tr>
<td>31% to 59% of AMI</td>
<td>50%</td>
</tr>
<tr>
<td>60% to 80% of AMI</td>
<td>25%</td>
</tr>
</tbody>
</table>

The maximum award for a multi-family unit under the Impact Fee Subsidy Program is set at $10,000.

Section 4. This resolution shall take effect immediately upon its adoption.


ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: Richard T. Crotty
Orange County Mayor

ATTEST: Martha O. Haynie, County Comptroller
As Clerk of the Board of County Commissioners

By: Deputy Clerk