

**City of Fort Pierce**  
**State Housing Initiative Partnership (SHIP)**  
**Local Housing Assistance Plan (LHAP) 2015-2018**

**Purpose:** The Local Housing Assistance Plan (LHAP) is to establish a plan for the entire jurisdiction of the City of Fort Pierce to help meet the housing needs of very low, low and moderate-income households, to expand production of and preserve affordable housing and to further the housing element of the City of Fort Pierce’s Comprehensive Plan specific to affordable housing.

**LHAP 2015-2018 Housing Strategies**

**STRATEGY 1: OWNER-OCCUPIED HOUSING REPAIR/ REHABILITATION**

**Summary:** Upgrade of substandard owner-occupied housing units and to address housing code violations. Additionally, this strategy provides for the construction or installation of general property improvements to provide basic amenities and to bring units into conformity with applicable housing standards. The City shall award repair/ rehabilitation assistance to income eligible households on a first-qualified/first-served basis.

**Maximum Award - \$20,000**

**Terms:  
Recapture:**

<b>Assistance Amount</b>	<b>Term Period</b>	<b>Annual Forgiveness</b>
\$500 - \$10,000	5 years	1/5 of loan amount
\$10,001 - \$20,000	10 years	1/10 of loan amount

**Default:** This is a deferred loan. Should the property be sold or if the household fails to maintain it as their principal residence during the term of the deferred loan, the remaining amount will be due and payable. In the event of the death of the property owner, the same recapture criteria applies to the heir(s).

**STRATEGY 2: HOME PURCHASE ASSISTANCE**

**Summary:** As funding is available, the City may provide funds for Home Purchase Assistance for very low, low and moderate-income persons. The household selection is based on first qualified/first-served basis and the home owner meeting all of the income eligibility criteria, credit financial status, and ability to qualify for a sufficient first mortgage.

**Maximum Award - \$15,000 for very low and low-income families  
\$10,000 for moderate-income families**

**Terms:  
Recapture:**

<b>Assistance Amount</b>	<b>Term Period</b>	<b>Annual Forgiveness</b>
\$10,000	10 year	1/10 of loan amount
\$15,000	15 years	1/15 of loan amount

**Default:** This is a deferred loan. Should the property be sold or if the household fails to maintain it as their principal residence during the term of the deferred loan, the remaining amount will be due and payable. In the event of the death of the property owner, the same recapture criteria applies to the heir(s).

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**LHAP 2015-2018 Housing Strategies:** *(continued)*

**STRATEGY 3: FORECLOSURE PREVENTION PROGRAM**

**Summary:** As funding is available, the City may provide funds to help homeowners avoid foreclosure by catching up their mortgage payments. Eligible expenses include delinquent mortgage payments (principal, interest, taxes and insurance), attorney fees, late fees, and other customary fees associated with mortgage payments.

**Maximum Award** - \$7,500

**Terms, Recapture, Default:** Assistance will be through a one (1) year, zero percent (0%) interest and deferred payment loan secured by a mortgage and note to qualified homeowners, forgiven at the end of one year. Should the property be sold, rented, title transferred, etc. or the household fail to maintain the home as their principal residence during the 1 year contractual term of the loan, the funds shall become due and payable.

**STRATEGY 4: DISASTER/POST DISASTER/ MIGATION/ RECOVERY**

**Summary:** In the event of a state or federally-declared disaster by Executive Order, SHIP funds may be used to assist income-eligible households with disaster related repairs. SHIP disaster funds may be used for items such as, but not limited to, purchase emergency supplies to weatherproof damaged homes, provide repairs to avoid further damage, remove trees and debris, pay insurance deductibles, and to provide additional post-disaster assistance for non-insured repairs. Security deposits and rental assistance for displaced disaster-related recipients (not to exceed two months), may be provided only during the term of the Executive Order.

**Maximum Award** - \$15,000

**Terms:  
Recapture:**

<b>Assistance Amount</b>	<b>Term Period</b>	<b>Annual Forgiveness</b>
\$0 - \$7,500	1 year	-
\$7,501 - \$15,000	5 years	1/5 of loan amount

**Default:** This is a deferred loan. Should the property be sold or if the household fails to maintain it as their principal residence during the term of the deferred loan, the remaining amount will be due and payable. In the event of the death of the property owner, the same recapture criteria applies to the heir(s).

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**LHAP 2015-2018 Housing Strategies:** *(continued)*

**STRATEGY 5: REPLACEMENT OF SITE-BUILT HOUSING**

**Summary:** As funding is available, the City may use SHIP funds for the Replacement of Site-Built Housing, which, if offered, will be available to very-low and low-income homeowners, in-lieu of rehabilitation, when the home is deteriorated to the extent that repair is unfeasible due to unreasonable costs or extensive structural issues, as determined by the City Building Official, and when the homeowner has sufficient income to maintain a monthly mortgage debt payment.

**Maximum Award** - \$75,000

<b>Terms: Recapture:</b>	<b>Term Period</b>	<b>Assistance Amount</b>	<b>Annual Forgiveness</b>
	5 years	\$1,000-\$10,000	1/5 of loan amount
	10 years	\$10,001-\$30,000	1/10 of loan amount
	15 years	\$30,001-\$50,000	1/15 of loan amount
	20 years	\$50,001-\$75,000	1/20 loan amount

**Default:** This is a deferred loan. Should the property be sold or if the household fails to maintain it as their principal residence during the term of the deferred loan, the remaining amount will be due and payable. In the event of the death of the property owner, the same recapture criteria applies to the heir(s).

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**SAMPLE OF REQUESTS RECEIVED FOR SHIP HOUSING ASSISTANCE:**

**PHONE CALLS RECEIVED and CITIZEN 'WALK-Ins'**

Time Period - September 1-November 11, 2015 - 42 Work Days

Requests for Home Rehabilitations	75
Requests for Down Payment Assistance	16
Requests for SHIP (did not give specifics)	18
Total Requests for SHIP Information during this time period	109