

2016-2017 Annual Close-Out Report And Public Hearing



**Presented by:
Grants Administration Division**

Close Out Report Overview

- ❖ 2016 SHIP Funding received: \$270K
- ❖ Previous program income: \$700K
 - (Mortgage sales/bank interest)
- ❖ SHIP Program Year is July 1, 2018–June 30, 2019
 - **Report Submission due Sept 30**



Close Out Report Overview

Affordable Housing Initiatives

- ❖ Owner Occupied Rehabilitation – 27 homes
 - Average Cost per home: \$23K
- ❖ 1st Time Homebuyer/Down Payment Assistance
 - 10 families assisted totaling: \$117K

Close Out Report Overview

Affordable Home Initiatives

- ❖ Met State Program Compliance for all set-asides
 - Income
 - Low: 40%
 - Very Low: 35%
 - Extremely Low: 10%
 - Special Needs: 20%

Close Out Report Overview

Annual Report Process

- ✓ Collect data and prepare Annual Close Out Report
- ✓ Work with SHIP Staff for completeness and compliance
- A Certification is required within 3 working days after the electronic submittal
- SUBMIT REPORT on Tuesday, September 10, 2019

Report is available for review:

<http://cityoffortpierce.com/421/State-Housing-Initiatives-Partnership-SH>

Questions?

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Public Hearing