

**PUBLIC NOTICE OF APPLICATION ACCEPTANCE
FOR PARTICIPATION IN THE INDIAN RIVER COUNTY
STATE HOUSING INITIATIVES PARTNERSHIP (S.H.I.P.) PROGRAM**

Notice is hereby given that, starting July 1, 2016 until June 30, 2017 or when all funds are expended, whichever comes first; the Board of County Commissioners of Indian River County, Florida will be accepting applications from households in the very low, low, and moderate income categories for Purchase Assistance (down payment/closing costs) or Rehabilitation Assistance of affordable housing units with \$916,213.00 in funds from the Florida State Housing Initiatives Partnership (SHIP) Program FY 2016-2017, which will be made available through the **Indian River County Local Housing Assistance Program** for the following activities:

Type of Assistance Available by Income Category

Type of Assistance	Income Category	Approximate Available Amount
Impact Fee Loans	VLI, LI, MI (MI only with PA)	\$100,000.00
Rehabilitation Loans	VLI, LI, MI (MI only with PA)	\$324,591.70
Emergency Rehabilitation Loans	VLI, LI, MI	\$100,000.00
Purchase Assistance Loans (PA)	VLI, LI, MI	\$250,000.00
Matching Grants	VLI, LI, MI	\$50,000.00

VLI = Very Low Income; LI = Low Income; MI = Moderate Income
Indian River County's Maximum Purchase Price is \$258,691.00

Assistance will be provided as deferred payment 30 year loans (10 years for Rehabilitation loans for very low and low income households) that do not need to be paid back until the assisted unit is sold, refinanced with "cash out", or if someone other than the original loan recipient occupies the assisted unit. There will be 3% simple annual interest rate for all Local Housing Assistance loans.

Priority will be given to the applicants on the county's current waiting list. Applicants participating in the Local Housing Assistance Program will be approved for assistance on a first application completed, first serve basis and applicants will be chosen per the following criteria:

1. **Income Level:** A household's total annual gross income level for all household members 18 years and older must be classified as either very low, low, or moderate based on maximum income levels below:

Household Size	Very Low Up to 50% of MI	Low 51-80% of MI	Moderate 81-120% of MI
1 Person	19,300	30,900	46,320
2 Persons	22,050	35,300	52,920
3 Persons	24,800	39,700	59,520
4 Persons	27,550	44,100	66,120
5 Persons	29,800	47,650	71,520
6 Persons	32,000	51,200	76,800
7 Persons	34,200	54,700	82,080
8 Persons	36,400	58,250	87,360

MI = Median Income = \$52,800.00

2. Employment: At least one of the household members must currently be employed (including having been continuously employed for the past year), be a seasonal farm worker for two seasons, or be a special needs person (elderly, disabled, etc).
3. Assets: A household's total assets shall not exceed \$20,000.00.
4. Credit Verification: An applicant shall have a satisfactory credit rating.
5. Homebuyer Status: For Purchase Assistance Loans, no member of household shall have owned a home for at least three (3) years before being approved to receive a purchase assistance loan. For a rehabilitation loan, the applicant must own his/her home.
6. For Purchase Assistance Loans, applicant must be approved for a first mortgage by a financial institution.
7. For Purchase Assistance Loans, applicant must attend and have completed the county's Homebuyer's Educational Workshop.

PROHIBITION OF MOBILE HOMES

Funds may not be used to repair, rehabilitate, or purchase mobile homes.

Information and applications may be obtained from and completed application must be submitted to the Indian River County Planning Division's housing office located at 1801 27th Street, Vero Beach, Florida, 32960, or call Megan Cox at (772) 226-1594. Application and Information are available at [http://www.irccdd.com/Planning Division/SHIP/Index.htm](http://www.irccdd.com/Planning%20Division/SHIP/Index.htm)

THE INDIAN RIVER COUNTY SHIP PROGRAM DOES NOT DISCRIMINATE AGAINST ANY PERSON BECAUSE OF RACE, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, NATIONAL ORIGIN, OR AGAINST ANY OTHER PROTECTED CLASSES. IN ADDITION, ANY REASONABLE ACCOMMODATIONS REQUIRED BY THE PUBLIC MAY BE ARRANGED THROUGH THE HOUSING OFFICE BY CALLING (772)226-1594.
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