

PUBLIC NOTICE

INDIAN RIVER COUNTY WILL BE ACCEPTING APPLICATIONS FOR PARTICIPATION IN THE COUNTY LOCAL HOUSING ASSISTANCE PROGRAM

Notice is hereby given that, starting immediately; 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 the purchase or rehabilitation of affordable housing units with funds from the Florida State Housing Initiatives Partnership (SHIP) Program, which will be made available through the **Indian River County Local Housing Assistance Program** for the following activities:

AVAILABLE LOCAL ASSISTANCE

Type of Assistance Available by Income Category

Type of Assistance	Income Category
Impact Fee Grants Impact Fee Loans	VLI, LI VLI, LI, MI
Rehabilitation Loans Rehabilitation 10 year Loans/Grants	VLI, LI, MI VLI
Down Payment/Closing Cost Loans	VLI, LI, MI

VLI = Very Low Income; LI = Low Income; MI = Moderate Income

Assistance will be provided as deferred payment loans 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 loans to very low and low income households and 5% for loans to moderate income households.

Applicants participating in the Local Housing Assistance Program must meet the following requirements:

1. **Income Level:** A household's total annual gross income level must be classified as either very low, low, or moderate based on the following table.

Indian River County Maximum Income Levels
and Income Classification:

Household Size	Very Low Up to 50% of MI	Low 51-80% of MI	Moderate 81-120% of MI
1 Person	20,400	32,650	48,960
2 Persons	23,300	37,300	55,920
3 Persons	26,250	42,000	63,000
4 Persons	29,150	46,650	69,960
5 Persons	31,500	50,400	75,600
6 Persons	33,800	54,100	81,120
7 Persons	36,150	57,850	86,760
8 Persons	38,500	61,600	92,400

MI = Median Income = \$58,300.00

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: No member of household shall have owned a home for at least three (3) years before being approved to receive down payment/closing cost assistance.

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 (772) 226-1594 or (772) 226-1923.