

NAME OF LOCAL GOVERNMENT

Sarasota

SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)

FISCAL YEARS COVERED

2011 - 2012

Table of Contents

<u>Title</u>	<u>Page No.</u>
Section I. Program Description:	3
Section II. Strategies:	6
Section III. LHAP Incentive Strategies:	8
Section IV. Exhibits:	10

I. **PROGRAM DESCRIPTION:**

A. Name of the participating local government and Interlocal if Applicable:

City of Sarasota, Florida

Interlocal : Yes X No _____

Name of participating local government(s) in the Interlocal Agreement:

Sarasota County

A copy of the Interlocal Agreement is attached as Exhibit H.

B. Purpose of the program:

Creation of the Plan is for the purpose of meeting the housing needs of the very low, low and moderate income households, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing.

C. Fiscal years covered by the Plan:

2011 - 2012

D. Governance:

The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37 Florida Administrative Code. The SHIP Program does further the housing element of the local government Comprehensive Plan. **Cities and Counties must be in compliance with these applicable statutes and rules.**

E. Local Housing Partnership

The SHIP Program encourages building active partnerships between government, lenders, builders and developers, real estate professionals, advocates for low- income persons and community groups.

F. Leveraging:

The Plan intends to increase the availability of affordable residential units by combining local resources and cost saving measures into a local housing partnership and using public and private funds to reduce the cost of housing. SHIP funds may be leveraged with or used to supplement other Florida Housing Finance Corporation programs and to provide local match to obtain federal housing grants or programs.

G. Public Input

This plan helps implement the five-year Consolidated Plan that was developed with extensive public input. The Consolidated Plan was prepared in conjunction with a community advisory committee and input was received from housing providers, social service providers and local lenders and neighborhood associations. Public input was solicited through the local newspaper.

H. Advertising and Outreach

The City of Sarasota shall advertise the notice of funding availability in a newspaper of general circulation and periodicals serving ethnic and diverse neighborhoods, at least 30 days before the beginning of the application period. If no funding is available due to a waiting list, no notice of funding availability is required.

I. Discrimination:

In accordance with the provisions of ss.760.20-760.37, it is unlawful to discriminate on the basis of race, creed, religion, color, age, sex, marital status, familial status, national origin, or handicap in the award application process for eligible housing.

J. Support Services and Counseling:

Support services are available from various sources. Available support services may include but are not limited to:

Homeownership Counseling (Pre and Post), Credit Counseling, Tenant Counseling and Transportation

K. Purchase Price Limits:

The sales price or value of new or existing eligible housing may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price of new and existing units, which can be lower but may not exceed 90% of the median area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

Independent Study (copy attached)

U.S. Treasury Department

Local HFA Numbers

The purchase price limit for new and existing homes is shown on the Housing Delivery Goals Charts

L. Income Limits, Rent Limits and Affordability:

The Income and Rent Limits used in the SHIP Program are updated annually from the Department of Housing and Urban Development and distributed by Florida Housing Finance Corporation. Affordable means that monthly rents or mortgage payments including taxes and insurance do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in Sections 420.9071 F.S. However it is not the intent to limit an individual household's ability to devote more than 30% of its income for housing, and housing for which a household devotes more than 30% of its income shall be deemed Affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30% benchmark and in the case of rental housing does not exceed those rental limits adjusted for bedroom size.

M. Welfare Transition Program:

Should an eligible sponsor be used, the City of Sarasota will develop a qualification system and selection criteria for applications for Awards to eligible sponsors, which includes a description that demonstrates how eligible sponsors that employed personnel from the Welfare Transition Program will be given preference in the selection process.

N. Monitoring and First Right of Refusal:

In the case of rental housing, the staff or entity that has administrative authority for implementing the local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility or, to the extent another governmental entity provides the same monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility. However, any loan or grant in the original amount of \$3,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored for at least annually for 15 years or the term of assistance whichever is longer unless as specified above.

Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this program must give a first right of refusal to eligible nonprofit organizations for purchase at the current market value for continued occupancy by eligible persons.

O. Administrative Budget:

A detailed listing including line-item budget of proposed Administrative Expenditures is attached as Exhibit A. These are presented on an annual basis for each State fiscal year submitted.

The City of Sarasota finds that the moneys deposited in the local housing assistance trust fund shall be used to administer and implement the local housing assistance plan. Section 420.9075 Florida Statute and Chapter 67-37, Florida Administrative Code, provides:

“A county or an eligible municipality may not exceed the 5 percent limitation on administrative costs, unless its governing body finds, by resolution, that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan. The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5% of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(17), and eligible municipalities receiving a local housing distribution of up to \$350,000 may use up to 10 percent of program income for administrative costs.”

The City of Sarasota has adopted the above findings in the attached resolution, Exhibit E.

P. PROGRAM ADMINISTRATION:

Administration of the local housing assistance plan is the responsibility of the applicable city/county. Should a third party entity or consultant contract for all of part of the administrative or other functions of the program provide in detail the duties, qualification and selection criteria.

Essential Service Personnel: "Essential Services Personnel" in Sarasota County is defined as every worker earning less than 100% of the County Median Income, including but not limited to teachers and educators, other school district, community college and university employees, police and fire personnel, health care personnel and skilled building trades personnel.

Q. Section 420.9075(3)(d), F.S.:

Sarasota requires the use of low energy products and encourages the use of green building principles in rehab and new construction.

II. LHAP HOUSING STRATEGIES:

A. Housing Rehabilitation - The purpose of this strategy is to keep families in their

homes and to provide decent, safe and sanitary places to live. The strategy involves various components, comprehensive rehabilitation, emergency repairs, removing barriers for disabled residents and hardening homes to protect against wind damage.

1. Fiscal Years Covered: 2011-2012
2. Income Categories to be served: Very low and low-income homeowners.
3. The maximum award is shown on the Housing Delivery Goals Chart. In addition, the maximum that may be used for an emergency repair is \$15,000 and the maximum amount that will be forgiven under the barrier removal program is \$15,000.
4. Terms, Repayment and Default: Loans made under the rehabilitation program will be at a 0% interest rate and will be deferred until the home is sold, transferred, no longer the primary residence of the applicant or 30 years, whichever occurs first. Disabled residents receiving assistance to remove barriers will receive a \$3,000 grant with the balance of the loan being forgiven at a rate of \$3,000 each year. A mortgage is placed on the home to insure repayment. All repaid funds will be classified as "Program Income."
5. Recipient Selection Criteria: Applications will be taken on a first come / first served basis. Priority will be given to applicants participating in the emergency repair assistance program and to families earning less than 50% of the Area Median Income.
6. Further details on this program may be found in the Housing Rehabilitation Program Guidelines found at:

<http://www.ohcd.sarasotagov.com/Home%20Repair/rehab-guidelines.pdf>

B. Disaster Strategy – This strategy provides assistance to households following a natural disaster as declared by Executive Order by the President of the United States or Governor of the State of Florida. This strategy will only be implemented in the event of a natural disaster using any funds that have not yet been encumbered or additional disaster funds issued by Florida Housing Finance Corporation.

1. SHIP disaster funds may be used for items such as, but not limited to:
 - a. Purchase of emergency supplies for eligible households to weatherproof damaged homes;
 - b. Interim repairs to avoid further damage; tree and debris

- removal required to make the individual housing unit habitable;
 - c. Construction of wells or repair of existing wells where public water is not available;
 - d. Payment of insurance deductibles for rehabilitation of homes covered under homeowners insurance policies;
 - e. Security deposit for eligible recipients that have been displaced from their homes due to disaster;
 - f. Rental assistance for the duration of Florida Office of the Governor Executive Order, for eligible recipients that have been displaced from their homes due to disaster;
- 2. Fiscal Year Covered: 2011 - 2012
 - 3. Income Categories to be served: Very low-income, low-income and moderate-income households.
 - 4. Maximum award is noted on the Housing Delivery Goals Charts.
 - 5. Terms, Repayment and Default: Funds for impact fees will be deferred for 30 years, until the property is sold, transferred or no longer the primary residence of the homebuyer. All other disaster mitigation funds will be grants and will not be recaptured.
 - 6. Recipient Selection Criteria: First come / first served

III. LHAP INCENTIVE STRATEGIES

- A. Name of the Strategy: Expedited Permitting - Permits as defined in s. 163.3164(7) and (8) for affordable housing projects must be expedited to a greater degree than other projects.
 - 1. Established policy and procedures – City of Sarasota

The City of Sarasota has adopted the following expedited permit guidelines to define what qualifies as affordable housing:

 - a. Expedited permitting will be provided to individuals or organizations that are receiving assistance through the Office of Housing and Community Development.
 - b. Expedited permitting will be provided to builders and developers who are applying for Federal and/or State Affordable Housing Programs.

- c. Expedited permitting will be provided to Non-Profit Organizations that are building affordable housing with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.
- d. Expedited permitting will be provided to any organization building affordable housing in an enterprise zone with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.

2. Established policy and procedures – Sarasota County

Sarasota County has adopted the following expedited permit guidelines to define what qualifies as affordable housing:

- a. Expedited permitting will be provided to individuals or organizations that are receiving assistance through the Office of Housing and Community Development.
- b. Expedited permitting will be provided to builders and developers who are applying for Federal and/or State Affordable Housing Programs.
- c. Expedited permitting will be provided to Non-Profit Organizations that are building affordable housing with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.
- d. Expedited permitting will be provided to any organization building affordable housing in an enterprise zone with a sales price that does not exceed the maximum sales price for the Housing Partnership Program.
- e. Expedited processing will be provided for rezone and special exception applications when a minimum of fifteen (15) percent of the total units within the development are affordable to households earning less than 100% of area median income.
- f. Expedited permitting will be provided for site and development approval, plats and building permits for any applicant when a minimum of fifteen (15) percent of the total units within the development are affordable to households earning less than 100% of area median income.

- B. Name of the Strategy: Ongoing Review Process - An ongoing process for review of local policies, ordinances, regulations and plan provisions that

increase the cost of housing prior to their adoption.

1. Established policy and procedures – City of Sarasota

The City Manager of the City of Sarasota has issued Administrative Regulation Number 039.A005.1298. This regulation establishes a formal policy to consider, before adoption, the potential impact of ordinances on the cost of affordable housing. The regulation requires each department preparing an ordinance to complete a checklist that is used to analyze the impact of the proposed ordinance on the cost of affordable housing. A copy of the checklist is provided to the City Commission to enable the commission to consider the impact on the affordability of housing.

2. Established policy and procedures – Sarasota County

Sarasota County has issued Administrative Directive 1.31 following the adoption of Resolution 93-231. This Directive requires that all ordinances be submitted with a completed impact statement that describes the economic and fiscal impact on the local community and any specific relationship that the proposed ordinance may have to existing regulations issued by Federal, State, Regional and local agencies and jurisdictions. This includes the affect of the ordinance on local affordable housing.

IV. EXHIBITS:

- A. Administrative Budget for each fiscal year covered in the Plan. Exhibit A.
- B. Timeline for Encumbrance and Expenditure: *Chapter 67-37.005, F.A.C.*
A separate timeline for each fiscal year covered in this plan is attached as Exhibit B. Program funds will be encumbered by June 30 one year following the end of the applicable state fiscal year. Program funds will be fully expended within 24 months of the end of the applicable State fiscal year.
- C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the Plan:
Completed HDGC for each fiscal year is attached as Exhibit C.
- D. Certification Page:
Signed Certification is attached as Exhibit D.
- E. Adopting Resolution:
Original signed, dated, witnessed or attested adopting resolution is attached as Exhibit E.
- F. Program Information Sheet:
Completed program information sheet is attached as Exhibit F.

- G. Ordinance:
If changed from the original ordinance, a copy is attached as Exhibit G. Not applicable

- H. Interlocal Agreement:
A copy of the Interlocal Agreement if applicable is attached as Exhibit H.

Exhibit A Admin Budget

Fiscal Year		2011 - 2012
Salaries and Benefits	\$	25,000.00
Office Supplies and Equipment	\$	-
Travel Perdiem Workshops, etc	\$	-
Advertising	\$	-
	\$	
Total	\$	25,000.00

Fiscal Year	
Salaries and Benefits	\$
Office Supplies and Equipment	\$
Travel Perdiem Workshops, etc	\$
Advertising	\$
	\$

Fiscal Year	
Salaries and Benefits	\$
Office Supplies and Equipment	\$
Travel Perdiem Workshops, etc	\$
Advertising	\$
	\$

Based on a distribution of

TIMETABLE FOR STATE FISCAL YEAR

Exhibit B

Name of Local Government: **Sarasota**

Program Activities	Year																		
	Month	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12
Advertise Availability of Funds																			
Application Period (On-Going)																			
Start Program Year																			
Annual Report																			
Mid-Year Review/Adjustments																			
End-Year Review/Adjustments																			
Encumbrance Deadline																			
Expenditure Deadline																			
Final Program Review																			

Directions:

- Type in the applicable years across the top line.
- List Program Activities down left hand side. Type in an "X" on applicable activity line under month and year the activity will be initiated or completed.
- At a minimum the following activities should be included:
 - 1) Advertise availability of funds and application period
 - 2) Encumbrance of funds (12 months following end of State Fiscal Year)
 - 3) Expenditure of funds (24 months following end of State Fiscal Year).
 - 4) Submit Annual Report to FHFC (September 15th)

**CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION**

Name of Local Government: Sarasota

- (1) The local government will advertise the availability of SHIP funds pursuant to Florida Statutes.
- (2) All SHIP funds will be expended in a manner which will insure that there will be no discrimination on the basis of race, creed, religion, color, age, sex, familial or marital status, handicap, or national origin.
- (3) A process for selection of recipients for funds has been developed.
- (4) The eligible municipality or county has developed a qualification system for applications for awards.
- (5) Recipients of funds will be required to contractually commit to program guidelines.
- (6) The Florida Housing Finance Corporation will be notified promptly if the local government (or interlocal entity) will be unable to comply with the provisions the plan.
- (7) The Local Housing Assistance Plan shall provide for the expenditure of SHIP funds within 24 months following the end of the State fiscal year in which they are received.
- (8) The plan conforms to the Local Government Comprehensive Plan, or that an amendment to the Local Government Comprehensive Plan will be initiated at the next available opportunity to insure conformance with the Local Housing Assistance Plan.
- (9) Amendments to the approved Local Housing Assistance Plan shall be provided to the Corporation within 21 days after adoption.
- (10) The trust fund shall be established with a qualified depository for all SHIP funds as well as moneys generated from activities such as interest earned on loans.
- (11) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.
- (12) The local housing assistance trust fund shall be separately stated as a special revenue fund in the local governments audited financial statements, copies of the audits will be forwarded to the Corporation as soon as available.

Certification

- 13) An interlocal entity shall have its local housing assistance trust fund separately audited for each state fiscal year, and the audit forwarded to the Corporation as soon as possible.
- 14) SHIP funds will not be pledged for debt service on bonds or as rent subsidies.
- 15) Developers receiving assistance from both SHIP and the Low Income Housing Tax Credit (LIHTC) Program shall comply with the income, affordability and other LIHTC requirements, Similarly, any units receiving assistance from other federal programs shall comply with all Federal and SHIP program requirements.
- 16) Loans shall be provided for periods not exceeding 30 years, except for deferred payment loans or loans that extend beyond 30 years which continue to service eligible persons.
- 17) Rental Units constructed or rehabilitated with SHIP funds shall be monitored at least annually for 15 years for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e)
- 18) The Plan meets the requirements of Section 420-907-9079 FS, and Rule Chapter 67-37 FAC, and how each of those requirements shall be met.
- 19) The provisions of Chapter 83-220, Laws of Florida has or **X** has not been implemented. (note: Miami Dade County will check "has")

Witness

Chief Elected Official or designee

Witness

Kelly Kirschner, Mayor

Type Name and Title

Date

OR

Attest:
(Seal)

RESOLUTION NO. 11R-

A RESOLUTION OF THE City COMMISSION OF THE CITY OF SARASOTA, FLORIDA, APPROVING THE LOCAL HOUSING ASSISTANCE PLAN AS REQUIRED BY THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM ACT, SUBSECTIONS 420.907-420.9079, FLORIDA STATUTES; AND RULE CHAPTER 67-37, FLORIDA ADMINISTRATIVE CODE; AUTHORIZING AND DIRECTING THE MAYOR TO EXECUTE ANY NECESSARY DOCUMENTS AND CERTIFICATIONS NEEDED BY THE STATE; AUTHORIZING THE SUBMISSION OF THE LOCAL HOUSING ASSISTANCE PLAN FOR REVIEW AND APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION; PROVIDING FOR READING BY TITLE ONLY, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the State of Florida enacted the William 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, ss. 420.907-420.9079, Florida Statutes (1992), and Rule Chapter 67-37, Florida Administrative Code, requires local governments to develop a one- to three-year Local Housing Assistance Plan outlining how funds will be used; 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, as required by *Chapter 67-37.005(6)(f)3, F.A.C.*, .It is found that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan. The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5% of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(17), and eligible municipalities receiving a local housing distribution of up to \$350,000 may use up to 10 percent of program income for administrative costs.

WHEREAS, the Sarasota Office of Housing and Community Development has prepared a one-year Local Housing Assistance Plan for submission to the Florida Housing Finance Corporation; and

WHEREAS, the City Commission finds that it is in the best interest of the public for the City of Sarasota to submit the Local Housing Assistance Plan for review and approval so as to qualify for said documentary stamp tax funds.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SARASOTA, FLORIDA:

Section 1. The City Commission of Sarasota, Florida hereby approves the Local Housing Assistance Plan, as attached and incorporated hereto for submission to the Florida Housing Finance Corporation as required by ss. 420.907-420-9079, Florida Statutes, for fiscal year 2011 - 2012.

Section 2. The Mayor is hereby designated and authorized to execute any documents and certifications required by the Florida Housing Finance Corporation as related to the Local Housing Assistance Plan, and to do all things necessary and proper to carry out the term and conditions of said program.

Section 3. This resolution shall take effect immediately upon its adoption.

ADOPTED by the City Commission of the City of Sarasota, upon reading by title only, after posting on the bulletin board of City Hall for at least (3) days prior to adoption, as authorized by Article IV, Section 2, Charter of the City of Sarasota, Florida, this 2nd day of May, 2011.

PASSED AND ADOPTED THIS _____ DAY OF _____, _____.

MAYOR

ATTEST:

CITY AUDITOR AND CLERK

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
INFORMATION SHEET

LOCAL GOVERNMENT: Sarasota

CHIEF ELECTED OFFICIAL (Mayor, Chairman, etc.): Mayor Kelly Kirschner

ADDRESS: P.O. Box 1058, Sarasota, Florida 34230

SHIP ADMINISTRATOR: Donald Hadsell

ADDRESS: P.O. Box 1058, Sarasota, Florida 34230

TELEPHONE: (941) 951-3640 ext. 3778 FAX: (941) 951-3648

EMAIL ADDRESS: Donald.hadsell@sarasota.gov.com

ADDITIONAL SHIP CONTACTS: Jane Hindall, Cynthia Emshoff

ADDRESS: P.O. Box 1058, Sarasota, Florida 34230

EMAIL ADDRESS: ohcd@sarasotagov.com

INTERLOCAL AGREEMENT: YES/NO (IF yes, list other participants in the inter-local agreement):

Sarasota County

The following information must be furnished to the Corporation before any funds can be disbursed.

LOCAL GOVERNMENT EMPLOYER FEDERAL ID NUMBER: _____

MAIL DISBURSEMENT TO: _____

ADDRESS: _____

OR: IF YOUR FUNDS ARE ELECTRONICALLY TRANSFERRED PLEASE COMPLETE THE ATTACHED FORM:

NO CHANGE FROM PREVIOUS ELECTRONIC FORM SUBMITTED.

Provide any additional updates the Corporation should be aware of in the space below:

Please return this form to: SHIP PROGRAM MANAGER, FHFC 227 N. BRONOUGH ST, STE 5000
TALLAHASSEE, FL 32301 Fax: (850) 922-7253

CONTRACT NO. 98-288
BCC APPROVED 6-9-98

INTERLOCAL AGREEMENT

STATE HOUSING INCENTIVES PARTNERSHIP PROGRAM

July 1, 1998

THIS INTERLOCAL AGREEMENT is made and entered into at Sarasota, Florida, effective July 1, 1998, by and between the CITY OF SARASOTA, FLORIDA, a municipal corporation of the State of Florida, hereinafter referred to as "City" and COUNTY OF SARASOTA, FLORIDA, a political subdivision of the State of Florida, hereinafter referred to as "County."

WHEREAS, Section 420.907 of the Florida Statutes, the "State Housing Initiatives Partnership Act" hereinafter referred to as "SHIP", authorizes monies in the Local Government Housing Trust Fund, hereinafter referred to as the "Fund" to be distributed to approved counties and eligible municipalities within a County pursuant to an Interlocal Agreement; and,

WHEREAS, the SHIP legislation anticipates intergovernmental cooperation between approved counties and eligible municipalities to consider intergovernmental cooperation; and,

WHEREAS, Sarasota County is an approved County and the City of Sarasota is an eligible municipality within the County; and,

WHEREAS, City and County desire to distribute SHIP allocations pursuant to this Interlocal Agreement; and,

WHEREAS, City and County have determined that they may more efficiently provide services to their residents by working cooperatively on joint programs; and,

WHEREAS, Section 163.01, Florida Statutes, Florida Interlocal Cooperation Act of 1969, authorized municipalities and counties to provide services and facilities through the use of cooperative agreements for the mutual advantage of each governmental entity; and

WHEREAS, it is the intent of the City and County to utilize the powers and authority of the Florida Interlocal Cooperation Act of 1969 by the execution of this Agreement; and

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants hereinafter contained, it is agreed between the City and County as follows:

Section 1. City and County do hereby agree that the SHIP funds that are to be distributed to the County as provided in 420.7093, Florida Statutes, shall be allocated between the City and County as follows:

COUNTY	0%
CITY	100%

Section 2. Unless terminated pursuant to other provisions of the Interlocal Agreement Providing for the Cooperative Administration of City and County Housing and Community Development Programs, the term of this Interlocal Agreement shall run concurrent with the distribution of monies in the Fund which are to be allocated between the City and County.

Section 3. City shall be the member unit of general local government authorized to act as the representative of this Interlocal Agreement in its dealings with State of Florida, effective July 1, 1998. Further, City shall be the administrative agent, having overall responsibility to comply with the requirements of the State of Florida pertaining to the SHIP program. The City shall submit one (1) single report for all jurisdictions as required under Florida Housing Finance Corporation Rule 67-37.016.

Section 4. City and County direct the Florida Housing Finance Corporation to distribute and allocate the monies in the Fund in accordance with this Interlocal Agreement and authorize the Florida Housing Finance Corporation to rely on their stated intent and their authority to execute this Interlocal Agreement.

Section 5. In recognition of the fact that City and County will jointly administer the SHIP Program, through the establishment of a cooperative administrative system, funds received from the State of Florida for administrative costs shall be used by the cooperative administrative system for program administration.

Section 6. SHIP Program allocations shall be used as approved by the Board of County Commissioners and the City Commission. In the event City and County are unable to agree, the SHIP funds shall be distributed, in the City and the County based upon the population of the City and County.

Section 7. The monies distributed will be deposited in the below listed Depository Account:

CITY OF SARASOTA
FUND NUMBER 165

The Florida Housing Finance Corporation will be notified of any change. The parties agree to have this account audited annually as required by statute and agency rule. The City shall pay for the cost of this audit using SHIP funds.

Section 8. All SHIP funds and SHIP accounts receivable held by the County now or in the future will be transferred to the City pursuant to the procedure detailed in the Interlocal Agreement Providing for the Cooperative Administration of City and County Housing and Community Development Programs.

Section 9. Provided this Interlocal Agreement remains effective between the City and County, both parties agree that they will not do anything to jeopardize the other party's right to receive its allocation from the fund.

Section 10. City and County understand that SHIP requires an incentive plan for providing affordable housing and agree to cooperate in ensuring that the requirements and spirit of the statute are satisfied.

Section 11. Neither party shall use any revenues distributed and allocated for purposes other than those authorized by Florida Statutes.

Section 12. Formal notices pertaining to this Agreement shall be in writing, sent by US Mail or hand delivery addressed to the following:

City of Sarasota	Sarasota County
City Manager	County Administrator
P.O. Box 1058	P.O. Box 8
Sarasota, Florida 34230	Sarasota, Florida 34230

Section 14. This Agreement may be executed in counterparts; each executed counterpart to be deemed an original.

ATTEST:

CITY OF SARASOTA, FLORIDA

Billy E. Robinson
City Auditor and Clerk

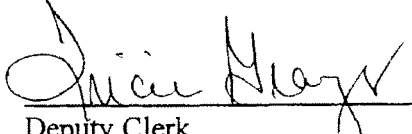
By: Promel Dupree
Mayor

Approved as to form and correctness:

By [Signature]
For City Attorney

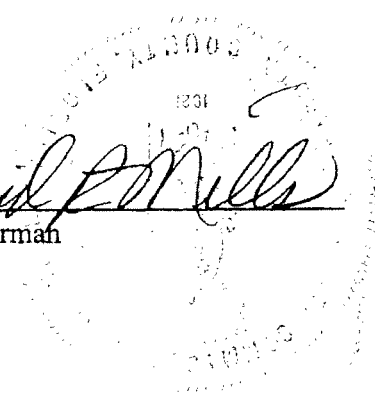
July 2, 1998
Date signed by the City of Sarasota

ATTEST:
KAREN E. RUSHING, Clerk of the
Circuit Court and Ex-Officio
Clerk of the Board of County
Commissioners of Sarasota,
County Florida

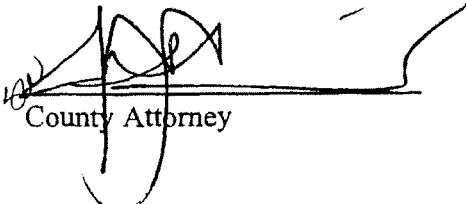

Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
OF SARASOTA COUNTY, FLORIDA

By: 
Chairman



Approved as to form and correctness:


County Attorney

6-9-98

Date signed by Sarasota County