



SHARP Application Program Details

American Rescue Plan (ARP) funds in Conjunction with State Housing Initiative Partnership (SHIP) Program Funds

**Indian River County Planning Division
1801 27th Street, Vero Beach, FL 32960
(772) 226-4344 or email: jwatkins@ircgov.com**

Program Overview

Due to the COVID-19 pandemic, housing acquisition and rehabilitation costs have significantly increased, resulting in the inability of very low, low, and moderate-income households to purchase adequate housing and to make necessary improvements to housing. To combat this, the County is pleased to announce supplemental Purchase and Rehab assistance through the County's SHIP program with the addition of ARP funding (SHARP Program).

- The SHARP Program is intended for income eligible households that apply and qualify for County SHIP program funds for single family home purchase and/or rehab assistance.
- The SHARP program consists of a SHIP Loan (Loan Component) and an ARP Grant (Grant Component).
- As shown in the attached program summary sheet, SHARP funds will compliment SHIP program funds. All SHIP program funding must be repaid and all SHARP program funding is a grant and does not need to be repaid.
- All SHIP applications submitted after March 3, 2021 will be eligible for additional SHARP grant funds. SHIP applications closed after March 15, 2022 are not eligible for additional SHARP funding.
- If a SHARP application is approved, owner will be required to execute a **grant agreement**, affidavit, and any other forms as may be necessary.
- To qualify you **MUST** submit your SHIP application with all necessary paperwork. After review, County staff may request additional information as may be needed to determine eligibility for SHARP.
- Applicants must meet SHIP requirements in order to qualify for SHARP funds.
- Applicant's property (subject to the application), must be located in Indian River County.
- **NOTE:** All state, county, and municipal records are open for personal inspection and copying by any person.



**Indian River County SHARP Application
ARP funds in Conjunction with SHIP Program Funds**

1801 27TH STREET VERO BEACH, FLORIDA 32960
(772) 226-4344

RESIDENT HOUSEHOLD CONTACT INFORMATION

APPLICANT AND CO-APPLICANT NAME	FULL STREET ADDRESS	MAILING ADDRESS IF DIFFERENT THAN STREET ADDRESS
STOP! THIS IS REQUIRED	Yes	No
Did you submit a SHIP Application?	<input type="checkbox"/>	<input type="checkbox"/>

*If No, stop and complete a SHIP Preliminary Intake Application and submit that with this application. The SHIP Preliminary Intake Application can be found here: https://www.irccdd.com/Planning_Division/SHIP/SHIP-Intake.pdf

Phone #: (____) _____ - _____ Cell #: (____) _____ - _____

Email: _____

<u>Property Information</u>			
Site Address:			
	<i>House Number and Street (type above)</i>	<i>City (type above)</i>	<i>Zip Code (type above)</i>
Site Tax Parcel I.D. #:			
Type of Assistance Requested	Check Appropriate Box		
	Yes	No	
Purchase a Home	<input type="checkbox"/>	<input type="checkbox"/>	
Purchase a Home with Rehab	<input type="checkbox"/>	<input type="checkbox"/>	
Rehab My Existing Home	<input type="checkbox"/>	<input type="checkbox"/>	

**ALL HOUSEHOLD MEMBERS OVER THE AGE OF 18 ARE REQUIRED TO
INITIAL AND SIGN THIS ACKNOWLEDGMENT & AGREEMENT**

ACKNOWLEDGMENT AND AGREEMENT

The undersigned specifically acknowledge(s) and agree(s) that: (1) the award requested by this application (if approved) will be included in conjunction with a SHIP mortgage, and that all County/state SHIP program requirements must be met; (2) the property will not be used for any illegal or prohibited purpose or use; (3) all statements made in this application and the associated SHIP application are made for the purpose of obtaining the assistance indicated herein; (4) occupation of the property will be as required by the County SHIP program; (5) verification or re-verification of any information contained in the application and/or the SHIP application may be made at any time by the County, its agents, successors and assigns, from any source named in this application or the associated SHIP application, and the original copy of this application and associated SHIP application will be retained by the County, even if the application is not approved; (6) the County, its agents, successors and assigns will rely on the information contained in this application and associated SHIP application and I/we have a continuing obligation to amend and/or supplement the information provided in this application and associated SHIP application if any of the material facts which I/we have represented should change prior to approval by County.

Initials _____ (all adult household members)

NOTICE - BE AWARE THAT:

FLORIDA STATUTE SECTION 837.06 - FALSE OFFICIAL STATEMENTS LAW STATES THAT:

"WHOEVER KNOWINGLY MAKES A FALSE STATEMENT IN WRITING WITH THE INTENT TO MISLEAD A PUBLIC SERVANT IN THE PERFORMANCE OF HIS OFFICIAL DUTY SHALL BE GUILTY OF A MISDEMEANOR OF THE SECOND DEGREE," PUNISHABLE AS PROVIDED BY A FINE TO A MAXIMUM OF \$500.00 AND/OR MAXIMUM OF A SIXTY DAY JAIL TERM.

Initials _____ (all adult household members)

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application or associated SHIP application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et. seq. and liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any lost due to reliance upon any misrepresentation which I/we have made on this application.

X _____ / / _____
Applicant's Signature Date

X _____ / / _____
Co-Applicant's Signature (if any) Date

X _____ / / _____

SHARP PROGRAM SUMMARY SHEET

Program	SHIP	ARP – Applicants with SHIP funds	“SHARP” Program Total (Combined SHIP + ARP Cap)
Rehabilitation Assistance Program*	10 year deferred payment loan (3% Simple Interest)	SHIP Loan + ARP Grant	
	Up to \$60,000 VLI, LI	Up to \$35,000 SHIP loan + Up to \$35,000 ARP grant (Half SHIP/Half ARP)	\$70,000 VLI, LI
Purchase Assistance Program with Rehab*	20 year deferred payment loan Purchase, 10 year deferred payment loan Rehab (3% Simple Interest)	SHIP Loan + ARP Grant = Only amount required for GAP Financing and closing costs, after maximizing lenders 1 st mortgage	
	\$20,000.00 + \$12,000.00 (Rehab) VLI	-Up to \$20,000 grant for purchase in conjunction with SHIP (Half SHIP/Half ARP) - VLI -Up to \$12,000 grant for rehab in conjunction with SHIP (Half SHIP/Half ARP) - VLI	\$40,000 + \$24,000 = \$64,000 VLI
	\$15,000.00 + \$11,500.00 (Rehab) LI	-Up to \$15,000 grant for purchase in conjunction with SHIP (Half SHIP/Half ARP) - LI -Up to \$11,500 grant for rehab in conjunction with SHIP (Half SHIP/Half ARP) - LI	\$30,000 + \$23,000 = \$53,000 LI
	\$10,000.00 + \$11,000.00 (Rehab) MI	-Up to \$10,000 grant for purchase in conjunction with SHIP (Half SHIP/Half ARP) - MI -Up to \$11,000 grant for rehab in conjunction with SHIP (Half SHIP/Half ARP) - MI	\$20,000 + \$22,000 = \$42,000 MI
Purchase Assistance Program without Rehab*	20 year deferred payment loan (3% Simple Interest)	SHIP Loan + ARP Grant	
	\$20,000 VLI	-\$20,000 grant for purchase in conjunction with SHIP (Half SHIP/Half ARP) – VLI	\$40,000 VLI
	\$15,000 LI	-\$15,000 grant for purchase in conjunction with SHIP (Half SHIP/Half ARP) – LI	\$30,000 LI
	\$10,000 MI	- \$10,000 grant for purchase in conjunction with SHIP (Half SHIP/Half ARP) – MI	\$20,000 MI
Essential Employees (All SHARP Programs)		-Up to \$10,000 additional grant funding could potentially be added to a SHARP application submitted by an Essential Employee (teachers, first responders, health care workers).	\$10,000 VLI, LI, MI

* For individual applications, up to \$10,000 in additional assistance is available for eligible essential employees such as teachers, first responders, and health care workers.

Acronyms:

VLI - Very Low Income (Household earning up to 50% of Area Median Income)
 LI – Low Income (Households earning between 50% and 80% of Area Median Income)
 MI – Moderate Income (Households earning between 80% and 120% of Area Median Income)



**Indian River County
Maximum Annual Household Income for
SHARP Program**

Household Size	Very Low <u>Not to Exceed</u> 50% of AMI*	Low <u>Not to Exceed</u> 80% of AMI*	Moderate <u>Not to Exceed</u> 120% of AMI*
1 Person	25,550	\$40,9000	\$61,320
2 Persons	\$29,200	\$46,750	\$70,080
3 Persons	\$32,850	\$52,600	\$78,840
4 Persons	\$36,500	\$58,400	\$87,600
5 Persons	\$39,450	\$63,100	\$94,680
6 Persons	\$42,350	\$67,750	\$101,640
7 Persons	\$45,300	\$72,450	\$108,720
8 Persons	\$48,200	\$77,100	\$115,680

*AMI = Area Median Income

Median Income (MI) = \$77,600

Source: Florida Housing Finance Agency

Maximum Purchase Price \$311,980