

RESOLUTION #: _____

A RESOLUTION OF THE **BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY** 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 CHAIRMAN 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; AND PROVIDING AN EFFECTIVE DATE.

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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 *section 420.9075, F.S.* 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(19), 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 Economic and Community Development Department has prepared a three-year Local

Housing Assistance Plan for submission to the Florida Housing Finance Corporation; and

WHEREAS, the Board of County Commisioners finds that it is in the best interest of the public for
Indian River County to submit the Local Housing Assistance Plan for review and approval so as to qualify
for said documentary stamp tax funds; and

NOW THEREFORE, BE IT RESOLVED BY THE _____ OF
THE _____, FLORIDA that:

Section 1: The Board of County Commisioners of Indian River County
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 years 2025-2026, 2026-2027, 2027-
2028.

Section 2: The Chairman (Chairman or Mayor or designee), 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.

PASSED AND ADOPTED THIS _____ DAY OF _____, _____.

Chairman

(SEAL)

ATTEST:

City or County Clerk