City of Pompano Beach

SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)

2024-2025, 2025-2026, 2026-2027

Revised 11.5.26

Florida Housing

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I. Program Details:

A. LG(s)

Name of Local Government	City of Pompano Beach
Does this LHAP contain an interlocal agreement?	No
If yes, name of other local government(s)	

B. Purpose of the program:

- To meet the housing needs of the very low, low and moderate-income households;
- To expand production of and preserve affordable housing; and
- To further the housing element of the local government comprehensive plan specific to affordable housing.

C. Fiscal years covered by the Plan: 2024-2025, 2025-2026, 2026-2027

D. Governance: The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37, Florida Administrative Code. Cities and Counties must be in compliance with these applicable statutes, rules and any additional requirements as established through the Legislative process.

E. Local Housing Partnership: The SHIP Program encourages building active partnerships between government, lending institutions, builders and developers, not-for-profit and community-based housing providers and service organizations, providers of professional services related to affordable housing, advocates for low-income persons, real estate professionals, persons or entities that can provide housing or support services and lead agencies of the local continuums of care.

F. Leveraging: The Plan is intended 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: Public input was solicited through face-to-face meetings with housing providers, social service providers and local lenders and neighborhood associations. Public input was solicited through the local newspaper in the advertising of the Local Housing Assistance Plan and the Notice of Funding Availability.

H. Advertising and Outreach: SHIP funding availability shall be advertised 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. Waiting List/Priorities: A waiting list will be established when there are eligible applicants for strategies that no longer have funding available. Those households on the waiting list will be notified of their status. Applicants will be maintained in an order that is consistent with the time completed applications were submitted as well as any established funding priorities as described in this plan.

The following priorities for funding (very low income, Special Needs, etc.) described/listed here apply to all strategies unless otherwise stated in an individual strategy in Section II:

Special Needs Households
a. Very low

b. Low c. Moderate and up to 140% if allowed under the specific strategy After Special Needs Set-asides are met a. Very Low b. Low c. Moderate and up to 140% if allowed under the specific strategy

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

K. 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, Foreclosure Counseling and Transportation.

L. 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 average area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

U.S. Treasury Department	X
Local HFA Numbers	

M. Income Limits, Rent Limits and Affordability: The Income and Rent Limits used in the SHIP Program are updated annually by the Department of Housing and Urban Development and posted at ***.floridahousing.org.

"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.

N. Welfare Transition Program: Should an eligible sponsor be used, a qualification system and selection criteria for applications for Awards to eligible sponsors shall be developed, which includes a description that demonstrates how eligible sponsors that employ personnel from the Welfare Transition Program will be given preference in the selection process.

O. Monitoring and First Right of Refusal: In the case of rental housing, the staff and any 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

periodic 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 $10,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored annually for no less than 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.

P. Administrative Budget: A line-item budget is attached as Exhibit A. The city/county finds that the moneys deposited in the local housing assistance trust fund are necessary to administer and implement the local housing assistance plan.

Section 420.9075 Florida Statute and Chapter 67-37, Florida Administrative Code, states: *"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."*

Section 420.9075 Florida Statute and Chapter 67-37, Florida Administrative Code, further states: "*The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5 percent of program income deposited into the trust fund, except those 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." The applicable local jurisdiction has adopted the above findings in the resolution attached as Exhibit E.*

Q. Program Administration: Administration of the local housing assistance plan will be performed by:

Entity	Duties	Admin. Fee Percentage
Local Government	All Administrative Duties	10%
Third Party Entity/Sub-recipient	N/A	

R. First-time Homebuyer Definition: For any strategies designed for first-time homebuyers, the following definition will apply: *An individual who has had no ownership in a principal residence during the 3-year period ending on the date of purchase of the property. This includes a spouse (if either meets the above test, they are considered first-time homebuyers). A single parent who has only owned a home with a former spouse while married. An individual who is a displaced homemaker and has only owned with a spouse. An individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations. An individual who has only owned a property that was not in compliance with state, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.*

S. Project Delivery Costs: No proposed projects or activities will be charged project delivery cost.

T. Essential Service Personnel Definition (ESP): ESP includes teachers and educators, other school district, community college, and university employees, police and fire personnel, health care personnel, and skilled building trades personnel.

U. Describe efforts to incorporate Green Building and Energy Saving products and processes:
When financially feasible, the City will use the green building and energy efficient products below for all of its rehabilitation programs.

i. Water-Conserving Appliances and Fixtures
ii. Energy Star Appliances
iii. Efficient Lighting Interior / Exterior
iv. Upgrading of Insulation
v. Air Conditioning Units with a Higher Seer Rating
vi. Impact Resistant Windows

V. **Describe efforts to meet the 20% Special Needs set-aside:** The City of Pompano Beach collaborates with social service agencies serving the designated special needs as defined in 420.0004 (13) to achieve the goal of the special needs set-aside. The goals will be met through the owner-occupied rehabilitation, emergency repair and rental assistance strategies.

W. **Describe efforts to reduce homelessness:** The City of Pompano Beach works with agencies serving the homeless populations primarily through rental assistance to place these individuals or families in rental or transitional housing for the purpose of providing a stable housing situation for twelve months or more.

Section II. LHAP Strategies:

A. Owner Occupied Rehabilitation	Code 3
a. Summary: SHIP funds will be awarded to households in need of repairs to correct code violations, health and safety issues, electrical, plumbing, roofing, windows and other structural items. Mitigation, universal design, energy efficiency, and incipient violations may be included on rehabilitation projects if funds are available after completing all required repairs listed above.	

b. Fiscal Years Covered: 2024-2025, 2025-2026, 2026-2027

c. Income Categories to be served: Very low, low

d. Maximum award: $65,000.

e. Terms:
1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded mortgage and note.
2. Interest Rate: 0%
3. Years in loan term: 15 years
4. Forgiveness: The loan will be forgiven 20% per year in the last 5 years.
5. Repayment: Not required as long as the loan is in good standing.
6. Default: The loan will be determined to be in default if any of the following occurs during the Loan term: sale, transfer, or conveyance of property; conversion to a rental property; loss of homestead exemption status; or failure to occupy the home as primary residence. If any of these occur, the

outstanding balance will be due and payable.

In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

If the home is foreclosed on by a superior mortgage holder, the City will make an effort to recapture funds through the legal process if it is determined that adequate funds may be available to justify pursuing a repayment.

f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities as described in section I. (I) of this plan. Household cash assets cannot exceed $50,000. Applicant cannot own other real estate.

g. Sponsor Selection Criteria: N/A

h. Additional Information: 1. An applicant can only receive assistance if they do not have an existing City of Pompano Beach Residential Rehabilitation deferred mortgage on the property. Exceptions to this policy will apply to senior applicants, as defined by HUD, and/or applicants who provide proof of disability. 2. Applicants who own homes that received a certificate of occupancy within 5 years of applying for the program are not eligible, unless they have been impacted by a disaster or there is a life-threatening issue identified during an inspection. 3. Applicants cannot have a reverse mortgage.

Subordination of the Program Loan for the purpose of refinancing an existing debt that is in a superior lien position to the Program Loan may be allowed in accordance with the OHUI Loan Subordination Policy (Exhibit F), as amended from time to time. Subordination restrictions:

1. Subordination of the Program Loan will not be approved for a purpose other than refinance debt to secure a lower interest rate or reduce the monthly payment that was secured by the subject property prior to or of the same date of the Program Loan.

2. The City will only allow one subordination approval during the course of the Program Loan.

B. Replacement Housing	Code 4
a. Summary: Structures will be demolished and rebuilt in the following cases: 1. Single family properties that are in a flood zone and have estimated rehabilitation costs exceeding 50% of the assessed value will be demolished and rebuilt to meet the Building Code. 2. Single family properties that are not in a flood zone but are beyond repair and unsafe for human habitation. The property must meet the definition of an unsafe structure as determined by the Construction Manager who shall determine the economic feasibility of the property based on current codes.	

b. Fiscal Years Covered: 2024-2025, 2025-2026, 2026-2027

c. Income Categories to be served: Very low, low

d. Maximum award: $350,000

e. Terms:

1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred loan secured by a recorded mortgage and note.
2. Interest Rate: 0%
3. Years in loan term: 15 years
4. Forgiveness: The loan will be forgiven 20% per year in the last 5 years.
5. Repayment: Not required as long as the loan is in good standing.
6. Default: The loan will be determined to be in default if any of the following occurs during the Loan term: sale, transfer, or conveyance of property; conversion to a rental property; loss of homestead exemption status; or failure to occupy the home as primary residence. If any of these occur, the outstanding balance will be due and payable.
   In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

   If the home is foreclosed on by a superior mortgage holder, the City will make an effort to recapture funds through the legal process if it is determined that adequate funds may be available to justify pursuing a repayment.

f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities as described in section I. (I) of this plan. Applicant cash asset cannot exceed $50,000. Applicant cannot own any other real estate.

g. Sponsor Selection Criteria: N/A

h. Additional Information: An applicant can only receive assistance once in a lifetime under this strategy. All work will be performed by contractors on the City's approved contractor's list. Contractors who comply with all of the program requirements will be approved by the Director and added to the approved contractors list.

Subordination of the Program Loan (Exhibit F) for the purpose of refinancing an existing debt that is in a superior lien position to the Program Loan may be allowed in accordance with the OHUI Loan Subordination Policy, as amended from time to time. Subordination restrictions:

1. Subordination of the Program Loan will not be approved for a purpose other than to refinance debt to secure a lower interest rate or reduce the monthly payment that was secured by the subject property prior to or of the same date of the Program Loan.

2. The City will only allow one subordination approval during the course of the Program Loan.

C. Purchase Assistance with or without Rehab	Code 1, 2
a. Summary: SHIP funds will be awarded for down payment and closing costs to households to purchase a newly constructed or existing home. A newly constructed home must have received a certificate of occupancy within the last twelve months. The City may provide repairs to existing homes that address code violations, property standards, disaster mitigation, energy efficiency, and accessibility improvements.	

b. Fiscal Years Covered: 2024-2025, 2025-2026, 2026-2027

c. Income Categories to be served: Very low, low and moderate up to 140%

d. Maximum award: $50,000 for households with incomes between 81%-140% AMI. $80,000 for households at 80% or less AMI. Total cost of repairs cannot exceed $5,000.

e. Terms:

1. Repayment loan/deferred loan/grant: Funds will be awarded as a deferred subordinate loan secured by a recorded subordinate mortgage and note.
2. Interest Rate: 0%
3. Years in loan term: 20 years
4. Forgiveness: 20% per year in the last 5 years
5. Repayment: No repayment is required if the loan is in good standing.
6. Default: The loan will be determined to be in default if any of the following occurs: sale, transfer, or conveyance of property; conversion to a rental property; loss of homestead exemption status; or failure to occupy the home as primary residence. If any of these occur, the outstanding balance will be due and payable.

In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

If the home is foreclosed on by a superior mortgage holder, the county will make an effort to recapture funds through the legal process if it is determined that adequate funds may be available to justify pursuing a recapture.

f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities as described in section I. (I) of this plan. Applicant must be a first-time homebuyer as defined in section I. (R) of this plan. Applicant cannot own any real estate.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

1. An applicant can only receive assistance once in a lifetime under this strategy.
2. Applicants must secure a first mortgage by an approved lender.
3. Applicant must attend a Homebuyer Education class from a HUD-approved housing counseling agency and receive a certificate of Pre-purchase housing counseling upon completion of the course. This

certificate is required prior to loan closing.

4. All first mortgage loans must be at a fixed rate mortgage not to exceed a term of thirty (30) years.

5. Subordination of a Loan (Exhibit F) for the purpose of refinancing an existing debt that is in a superior lien position to the Program Loan may be allowed in accordance with the OHUI Loan Subordination Policy, as amended from time to time. Subordination restrictions:

a) Subordination of the Program Loan will not be approved for a purpose other than refinance debt to secure a lower interest rate or reduce the monthly payment that was secured by the subject property prior to or of the same date of the Program Loan.

b) The City will only allow one subordination approval during the course of the Program Loan.

D. Emergency Repair	Code 6
a. Summary: Funds will be awarded to applicants in need of repairs to their home related to a dire situation that needs to be mitigated immediately. This includes damaged roofing that is leaking, damaged windows causing exposure to the elements, or electrical or plumbing problems that could cause damage (fire and/or water) to the home or if there is an immediate health hazard to the occupants. Applicants who receive emergency repair assistance are eligible to receive owner occupied rehabilitation assistance.	

b. Fiscal Years Covered: 2024-2025, 2025-2026, 2026-2027

c. Income Categories to be served: Very low, low

d. Maximum award: $15,000

e. Terms:

1. Repayment loan/deferred loan/grant: Assistance will be provided in the form of a grant.
2. Interest Rate: N/A
3. Years in loan term: N/A
4. Forgiveness: N/A
5. Repayment: N/A
6. Default: N/A

f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities as described in section I. (I) of this plan. Household cash assets cannot exceed $50,000. Applicant cannot own any other real estate except primary residence.

g. Sponsor Selection Criteria: N/A

h. Additional Information: An applicant can only receive assistance after 5 years have passed from the date that the last assistance under emergency repair was provided.

E. Rent and Security Deposit	Code 23

Assistance includes first and last month's rent, security deposit, fees and charges for a new residential lease in LIHTC projects assisted rental development projects in the City of Pompano Beach.

b. Fiscal Years Covered: 2024-2025, 2025-2026, 2026-2027

c. Income Categories to be served: Very low, low

d. Maximum award: $5,000

e. Terms:
1. Repayment loan/deferred loan/grant: Funds will be awarded as a grant.
2. Interest Rate: N/A
3. Years in loan term: N/A
4. Forgiveness: N/A
5. Repayment: N/A
6. Default N/A

f. Recipient/Tenant Selection Criteria: Applicants will be ranked for assistance based on a first-qualified, first-served basis with the priorities as described in section I. (I) of this plan. Household cash assets cannot exceed $10,000. Applicant cannot own any real estate.

g. Sponsor/Sub-recipient Selection Criteria: N/A

h. Additional Information: The lease must be at least twelve months.

F. Disaster Assistance	Code 5, 16
a. Summary: Funds will be awarded to applicants in need of home repairs caused by a disaster that is declared by an Executive Order of the President or Governor. Repairs will be prioritized as follows for homeowners: 1. Immediate threats to health and life safety (such as sewage, damaged windows, roofing) in cases where the home is still habitable. 2. Imminent residual damage to the home (such as damage caused by a leaking roof) in cases where the home is still habitable. 3. Repairs necessary to make the home habitable. 4. Repairs to mitigate dangerous situations (such as exposed wires) 5. Insurance deductibles 6. Temporary rental assistance up to 3 months including first and last month's rent, security and utility deposits for displaced homeowners For tenants: 1. First, last month's rent and security deposit and up to 3 months rents for displaced tenants.	

b. Fiscal Years Covered: 2024-2025, 2025-2026, 2026-2027

c. Income Categories to be served: Very low, low

d. Maximum award: $15,000

e. Terms:
1. Repayment loan/deferred loan/grant: Funds will be awarded as a grant.
2. Interest Rate: N/A
3. Years in loan term: N/A
4. Forgiveness: N/A
5. Repayment: N/A
6. Default: N/A

f. Recipient/Tenant Selection Criteria: Applicants will be assisted on a first-qualified, first-served basis with the following additional requirements:
1. Must provide proof of homeowner's insurance, if insured
2. Must file for and use proceeds from insurance as first option
3. There can be no duplication of benefits
4. Tenants that have renter's insurance must use the renter's insurance benefits first before the City will provide assistance under this strategy.

g. Sponsor Selection Criteria: N/A

h. Additional Information: Funds for disaster mitigation will only be allocated from unencumbered funds or additional funds awarded through Florida Housing Finance Corporation for the disaster. Homeowners and renters who have insurance will be required to use the proceeds from their insurance before the City can provide assistance. There shall not be any duplication of benefits.

G. Manufactured Housing (Mobile Homes)	Code 3, 28, 29

a. Summary: The manufactured housing strategy may provide funds for:
1. Relocation assistance for owners/tenants who have been evicted due to closure of a mobile home park in accordance with 723.003, F.S. (code 28)
2. Lot rent assistance to owners of manufactured housing/mobile homes not to exceed six months (code 29)
3. Rehabilitation/emergency repairs (code 3)

b. Fiscal Years Covered: 2026-2027

c. Income Categories to be served: Very low, low and moderate

d. Maximum award: $10,000 (relocation assistance)
$5,000 (lot rental assistance)
$15,000 (rehab/emergency repairs)

e. Terms:
1. Repayment loan/deferred loan/grant: For relocation assistance and lot rent assistance, the funds are awarded as a grant. For rehab/emergency repairs the loan is secured by a note and mortgage/lien.
2. Interest Rate: 0%
3. Years in loan term: N/A for relocation assistance and lot assistance, 10 years for rehab/emergency

repairs

4. Forgiveness: N/A for relocation assistance and lot assistance, forgiven at the end of the term for rehab/emergency repairs.
5. Repayment: N/A for relocation assistance and lot assistance. None required for rehab/emergency repairs as long as loan is in good standing.
6. Default: N/A for relocation assistance and lot assistance. For rehab/emergency repairs, the loan will be determined to be in default if any of the following occurs during the Loan term: sale, transfer, or conveyance of property; conversion to a rental property; loss of homestead exemption status; or failure to occupy the home as primary residence. If any of these occur, the outstanding balance will be due and payable.

   In cases where the qualifying homeowner(s) die(s) during the loan term, the loan may be assumed by a SHIP eligible heir who will occupy the home as a primary residence. If the legal heir is not SHIP eligible or chooses not to occupy the home, the outstanding balance of the loan will be due and payable.

   If the home is foreclosed on by a superior mortgage holder, the county will make an effort to recapture funds through the legal process if it is determined that adequate funds may be available to justify pursuing a repayment.

f. Recipient/Tenant Selection Criteria: Applicants will be assisted on a first-qualified, first-served basis with priorities detailed in Section I.I being met first.

g. Sponsor Selection Criteria: N/A

h. Additional Information:Manufactured housing constructed after June 1994 is eligible.

III. LHAP Incentive Strategies

In addition to the **required Incentive Strategy A and Strategy B**, include all adopted incentives with the policies and procedures used for implementation as provided in Section 420.9076, F.S.:

EXPEDITED PERMITTING

(a) The processing of approvals of development orders or permits for affordable housing projects is expedited to a greater degree than other projects, as provided in s. 163.3177(6)(f)3.

Procedure to implement this strategy: Once a project is identified as an affordable housing project, reviewers have five days (5) to review and process the plans for affordable housing. If on the third submittal, the resubmitted plans are not 100% corrected, the contractor will then be required to submit his plans through the normal permitting process for a building permit.

ONGOING REVIEW PROCESS

(b) The establishment of a process by which a local government considers, before adoption, policies,

procedures, ordinances, regulations, or plan provisions that increase the cost of housing.

Procedure to implement this strategy: The OHUI is part of the Development Review Committee distribution list in accordance with Section 155.2207. CITY STAFF (B)(2)(b) and receives notification of all DRC agendas and projects.

MODIFICATION OF IMPACT FEES

(c) The modification of impact-fee requirements, including reduction or waiver of fees and alternative methods of fee payment for affordable housing.

Procedure to implement this strategy: The developer of affordable housing can request impact fee waivers through the County. The Office of Housing and Urban Improvement using grant funds currently pays the impact fees for contractors performing work under its housing programs to reduce the cost of housing to low and moderate-income homebuyers.

FLEXIBLE DENSITIES

(d) The allowance of flexibility in densities for affordable housing.

Procedure to implement this strategy: Flexibility and densities for affordable housing can be captured through the use of flexibility units for residential and commercial land use designations as well as the County's mixed income housing policies 2.16.3 and 2.16.4. The County's policies allow for generous land use density bonuses that vary based on whether the affordable housing deed restricted for 30-years is very low, low or moderate income. The City requires Applicants to use these policies if their projects are eligible. The City created incentives if the County policies are used including 1.5 times the density allowed in commercial zoning (up to 69 du/ac) and expedited review for projects needing an allocation of flex units.

AFFORDABLE ACCESSORY RESIDENTIAL UNITS

(e) The allowance of affordable accessory residential units in residential zoning districts.

Procedure to implement this strategy: Section 155.4303 of the City's zoning Code allows accessory Dwelling Units. On January 25, 2022, the City Commission adopted a new affordable housing incentive by allowing accessory dwelling units to be built without the need to calculate density for those unit. The property owner must record an affidavit that runs with the land that ensures that the accessory unit will be rented at affordable rates to individuals or a family that meet the definition of extremely low; very low; low; or moderate income.

PARKING AND SETBACK REQUIREMENTS

(f) The reduction of parking and setback requirements for affordable housing.

Procedure to implement this strategy: Affordable housing projects taking advantage of the Residential Planned Unit Development process can determine what parking requirements and setbacks their project will have. Additionally, the City allows for major and minor administrative adjustments at varying percentage rates from code requirements. Deed-restricted workforce and/or affordable housing can be used to demonstrate a public benefit to compensate for the requested modification of standards.

FLEXIBLE LOT CONFIGURATIONS

(g) The allowance of flexible lot configurations, including zero-lot-line configurations for affordable housing.

Procedure to implement this strategy: Flexible lot configurations (including zero lot line) are currently permitted in RS-4, all RM districts, and the DPOD district. Additionally, affordable housing projects can consider the RPUD process, which can offer further flexibility in private development.

MODIFICATION OF STREET REQUIREMENTS

(h) The modification of street requirements for affordable housing.

Procedure to implement this strategy: If modification of streets are desired, modified streets can be permitted by rezoning to the planned development process.

PUBLIC LAND INVENTORY

(i) The preparation of a printed inventory of locally owned public lands suitable for affordable housing.

Procedure to implement this strategy: A full-time Real Property Manager is responsible for maintaining and updating the list and associated map of all City-owned real property. Properties acquired by the City are evaluated to determine if they are suitable to develop as affordable housing. Properties being developed as affordable housing by the City's Office of Housing and Urban Improvement (OHUI) are identified on the real property inventory and map.

SUPPORT OF DEVELOPMENT NEAR TRANSPORTATION HUBS

(j) The support of development near transportation hubs and major employment centers and mixed-use developments.

Procedure to implement this strategy: The City has two transit-oriented districts –- The Downtown Pompano Transit Oriented District and the East Transit Oriented Corridor. The ETOC or East Transit Oriented Corridor is a district that allows mixed use development with commercial uses on the first floor, primarily along US 1 and Atlantic Boulevard, and residential units on upper floors. Affordable housing must be addressed in any land use plan amendments that increase permitted residential units by more than 100 units. To meet County requirements in the ETOC, 15% or 360 units of the additional 2,399 units will be affordable housing or the developer will have to pay an in lieu of fee into the City's Affordable Housing Trust Fund to buy out of the affordable housing requirement. That fee was recently raised by 428% from $2,333 per unit to $10,000 per unit.

IV. EXHIBITS:

Required

A. Administrative Budget for each fiscal year covered in the Plan.

B. Timeline for Estimated Encumbrance and Expenditure.

C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the plan.

D. Signed LHAP Certification.

E. Signed, dated, witnessed or attested adopting resolution.

Other Exhibits

F. Subordination Policy.

ADMINISTRATIVE BUDGET FOR EACH FISCAL YEAR

Exhibit A

Exhibit A (2024)

CITY OF POMPANO BEACH

Fiscal Year: 2024-2025		
Estimated SHIP Funds for Fiscal Year:	$	1,305,736.00
Salaries and Benefits	$	128,323.00
Office Supplies and Equipment	$	1,000.00
Travel Per diem Workshops, etc.	$	500.00
Advertising	$	750.00
Other*	$	
Total	$	130,573.00
Admin %		10.00%
		OK

Fiscal Year 2025-2026		
Estimated SHIP Funds for Fiscal Year:	$	1,305,736.00
Salaries and Benefits	$	128,323.00
Office Supplies and Equipment	$	1,000.00
Travel Per diem Workshops, etc.	$	500.00
Advertising	$	750.00
Other*	$	
Total	$	130,573.00
Admin %		10.00%
		OK

Fiscal Year 2026-2027		
Estimated SHIP Funds for Fiscal Year:	$	1,305,736.00
Salaries and Benefits	$	128,323.00
Office Supplies and Equipment	$	1,000.00
Travel Per diem Workshops, etc.	$	500.00
Advertising	$	750.00
Other*	$	
Total	$	130,573.00
Admin %		10.00%
		OK

*All "other" items need to be detailed here and are subject to review and approval by the SHIP review committee. Project Delivery Costs that are outside of administrative costs are not to be included here, but must be detailed in the LHAP main document.

Details:

2024

Exhibit B
Timeline for SHIP Expenditures

City of Pompano Beach affirms that funds allocated for these fiscal years will
(local government)
meet the following deadlines:

Fiscal Year	Encumbered	Expended	Interim Report	Closeout Report
2024-2025	6/30/2026	6/30/2027	9/15/2026	9/15/2027
2025-2026	6/30/2027	6/30/2028	9/15/2027	9/15/2028
2026-2027	6/30/2028	6/30/2029	9/15/2028	9/15/2029

If funds allocated for these fiscal years is not anticipated to meet expenditure deadlines, Florida Housing Finance Corporation will be notified according to the following chart:

Fiscal Year	Funds Not Expended	Closeout AR Not Submitted
2024-2025	3/30/2027	6/15/2027
2025-2026	3/30/2028	6/15/2028
2026-2027	3/30/2029	6/15/2029

Requests for Expenditure Extensions (close-out year ONLY) must be received by FHFC by June 15 of the year in which funds are required to be expended. The extension request shall be emailed to robert.dearduff@floridahousing.org and cameka.gardner@floridahousing.org and include:

1. A statement that "(city/county) requests an extension to the expenditure deadline for fiscal year _____.
2. The amount of funds that is not expended.
3. The amount of funds that is not encumbered or has been recaptured.
4. A detailed plan of how/when the money will be expended.

Note: an extension to the expenditure deadline (June 30) does not relieve the requirement to submit (September 15) the annual report online detailing all funds that have been expended. Please email cameka.gardner@floridahousing.org when you are ready to "submit" the AR.

Other Key Deadlines:

AHAC reports are now due annually by December 31. Local governments receiving the minimum (or less) allocation may choose not to report.

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

2024-2025

Name of Local Government: City of Pompano Beach

Estimated Funds (Anticipated allocation only): $ 1,305,736

Code	Strategies Homeownership	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
3	Owner Occupied Rehabilitation	Yes	3	$80,000	4	$80,000			$560,000.00	$0.00	$560,000.00	7
4	Replacement Housing	Yes	1	$350,000		$350,000			$350,000.00	$0.00	$350,000.00	1
1,2	Purchase Assistance with or Without Rehab	Yes		$80,000	1	$80,000	1	$50,000	$130,000.00	$0.00	$130,000.00	2
6	Emergency Repair	Yes		$15,000		$15,000			$0.00	$0.00	$0.00	0
5	Disaster Assistance	Yes		$15,000		$15,000			$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Homeownership		4		5		1		$1,040,000.00	$0.00	$1,040,000.00	10
	Purchase Price Limits:		New	$ 568,557	Existing	$ 568,557						
			OK		OK							

Code	Rental	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
23	Rent and Security Deposit	No	10	$5,000		$5,000			$0.00	$50,000.00	$50,000.00	10
16	Disaster Assistance	No		$15,000		$15,000			$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Rental		10		0		0		$0.00	$50,000.00	$50,000.00	10
	Administration Fees		$ 130,573		10%		OK					
	Home Ownership Counseling		$ -									
	Total All Funds		$ 1,220,573	OK								

Set-Asides

Percentage Construction/Rehab (75% requirement)		79.6%	OK
Homeownership % (65% requirement)		79.6%	OK
Rental Restriction (25%)		3.8%	OK
Very-Low Income (30% requirement)		$ 640,000	49.0% OK
Low Income (30% requirement)		$ 400,000	30.6% OK
Moderate Income		$ 50,000	3.8%

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

2025-2026

Name of Local Government: City of Pompano Beach

Estimated Funds (Anticipated allocation only): $ 1,305,736

Code	Strategies Homeownership	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
3	Owner Occupied Rehabilitation	Yes	3	$80,000	4	$80,000			$560,000.00	$0.00	$560,000.00	7
4	Replacement Housing	Yes	1	$350,000		$350,000			$350,000.00	$0.00	$350,000.00	1
1,2	Purchase Assistance with or Without Rehab	Yes		$80,000	1	$80,000	1	$50,000	$130,000.00	$0.00	$130,000.00	2
6	Emergency Repair	Yes		$15,000		$15,000			$0.00	$0.00	$0.00	0
5	Disaster Assistance	Yes		$15,000		$15,000			$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Homeownership		4		5		1		$1,040,000.00	$0.00	$1,040,000.00	10
	Purchase Price Limits:		New	$ 568,557	Existing	$ 568,557						
			OK		OK							

Code	Rental	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
23	Rent and Security Deposit	No	10	$5,000		$5,000			$0.00	$50,000.00	$50,000.00	10
16	Disaster Assistance	No		$15,000		$15,000			$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Rental		10		0		0		$0.00	$50,000.00	$50,000.00	10
	Administration Fees		$ 130,573		10%		OK					
	Home Ownership Counseling		$ -									
	Total All Funds		$ 1,220,573	OK								

Set-Asides

Percentage Construction/Rehab (75% requirement)		79.6%	OK
Homeownership % (65% requirement)		79.6%	OK
Rental Restriction (25%)		3.8%	OK
Very-Low Income (30% requirement)		$ 640,000	49.0% OK
Low Income (30% requirement)		$ 400,000	30.6% OK
Moderate Income		$ 50,000	3.8%

FLORIDA HOUSING FINANCE CORPORATION

HOUSING DELIVERY GOALS CHART

2026-2027

\ City of Pompano Beach

Estimated Funds (Anticipated allocation only):	$ 1,305,736

Code	Strategies Homeownership	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
3	Owner Occupied Rehabilitation	Yes	3	$65,000	6	$65,000			$585,000.00	$0.00	$585,000.00	9
4	Replacement Housing	Yes	1	$350,000		$350,000			$350,000.00	$0.00	$350,000.00	1
1,2	Purchase Assistance with or Without Rehab	Yes		$80,000	1	$80,000	1	$50,000	$130,000.00	$0.00	$130,000.00	2
6	Emergency Repair	Yes		$15,000		$15,000			$0.00	$0.00	$0.00	0
5	Disaster Assistance	Yes		$15,000		$15,000			$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Homeownership		4		7		1		$1,065,000.00	$0.00	$1,065,000.00	12
Purchase Price Limits:			New	$ 568,557	Existing	$ 568,557						
			OK		OK							

Code	Rental	Qualifies for 75% set-aside	VLI Units	Max. SHIP Award	LI Units	Max. SHIP Award	Mod Units	Max. SHIP Award	New Construction	Without Construction	Total	Units
23	Rent and Security Deposit	No	10	$5,000		$5,000			$0.00	$50,000.00	$50,000.00	10
16	Disaster Assistance	No		$15,000		$15,000			$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
									$0.00	$0.00	$0.00	0
	Total Rental		10		0		0		$0.00	$50,000.00	$50,000.00	10
	Administration Fees		$ 130,573		10%		OK					
	Home Ownership Counseling		$ -									
	Total All Funds		$ 1,245,573	OK								

Set-Asides

Percentage Construction/Rehab (75% requirement)		81.6%	OK
Homeownership % (65% requirement)		81.6%	OK
Rental Restriction (25%)		3.8%	OK
Very-Low Income (30% requirement)		$ 595,000 45.6%	OK
Low Income (30% requirement)		$ 470,000 36.0%	OK
Moderate Income		$ 50,000 3.8%	

Docusign Envelope ID: C1A4CD13-F26C-8F30-8300-475F5810EA3A

Exhibit D
67-37.005(1), F.A.C.
2023

CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION

Local Government or Interlocal Entity: **CITY OF POMPANO BEACH**

Certifies that:

(1) The availability of SHIP funds will be advertised pursuant to program requirements in 420.907-420.9079, Florida Statutes.

(2) All SHIP funds will be expended in a manner which will ensure that there will be no discrimination on the basis of race, color, national origin, sex, handicap, familial status, or religion.

(3) A process to determine eligibility and for selection of recipients for funds has been developed.

(4) Recipients of funds will be required to contractually commit to program guidelines and loan terms.

(5) Florida Housing will be notified promptly if the local government /interlocal entity will be unable to comply with any provision of the local housing assistance plan (LHAP).

(6) The LHAP provides a plan for the encumbrance of funds within twelve months of the end of the State fiscal year in which they are received and a plan for the expenditure of SHIP funds including allocation, program income and recaptured funds within 24 months following the end of the State fiscal year in which they are received.

(7) The LHAP 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 LHAP.

(8) Amendments to the approved LHAP shall be provided to the Florida Housing for review and/or approval within 21 days after adoption.

(9) The trust fund exists with a qualified depository for all SHIP funds as well as program income or recaptured funds.

(10) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.

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(11) The local housing assistance trust fund shall be separately stated as a special revenue fund in the local governments audited financial statements (CAFR). An electronic copy of the CAFR or a hyperlink shall be provided to Florida Housing by June 30 of the applicable year.

(12) Evidence of compliance with the Florida Single Audit Act, as referenced in Section 215.97, F.S. shall be provided to Florida Housing by June 30 of the applicable year.

(13) SHIP funds will not be pledged for debt service on bonds.

(14) 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.

(15) 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 serve eligible persons.

(16) Rental Units constructed or rehabilitated with SHIP funds shall be monitored for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e). To the extent another governmental entity provides periodic monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility.

(17) The LHAP meets the requirements of Section 420.907-9079 FS, and Rule Chapter 67-37 FAC.

(18) The provisions of Chapter 83-220, Laws of Florida have not been implemented (except for Miami-Dade County).

Signed by:
Rex Hardin
502CB780EB3F480...

Witness

Chief Elected Official or Designee

Witness

Rex Hardin, Mayor
Type Name and Title

Date

OR

DocuSigned by:
Kervin Alfred
D1C913A8ED334CA...

Attest:

Signed by:

DocuSign Envelope ID: 1D5635FE-A40F-49D8-9B04-C9F091A03C4A

RESOLUTION NO. 2024- 125

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, 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 CITY MANAGER TO EXECUTE ANY NECESSARY 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 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

DocuSign Envelope ID: 1D5635FE-A40F-49D8-9B04-C9F091A03C4A

WHEREAS, as required by Section 420.9075, F.S., it is found that five percent of the local housing distribution plus five 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 ten percent of the local housing distribution plus five percent 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; and

WHEREAS, the Office of Housing and Urban Improvement has prepared a three-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 Pompano Beach 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 POMPANO BEACH, FLORIDA:

SECTION 1. The City Commission of the City of Pompano Beach 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 2024-2025, 2025-2026, 2026-2027.

SECTION 2. The City Manager is hereby designated and authorized to execute any 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.

DocuSign Envelope ID: 1D5635FE-A40F-49D8-9B04-C9F091A03C4A

SECTION 3. City staff is hereby authorized and directed to submit the said approved plan for review and approval by the Florida Housing Finance Corp.

SECTION 4. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 14th day of May, 2024.

DocuSigned by:
Rex Hardin
502CB780EB3F480...

REX HARDIN, MAYOR

ATTEST:

DocuSigned by:
kervin alfred
900260F4DD24403...

KERVIN ALFRED, CITY CLERK

DS

:jrm
5/2/24
L:reso/2024-153

Docusign Envelope ID: C1A4CD13-F26C-8F30-8300-475F5810EA3A

RESOLUTION NO. 2026- 147

CITY OF POMPANO BEACH
Broward County, Florida

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, AMENDING THE CITY OF POMPANO BEACH STATE HOUSING INITIATIVE PARTNERSHIP PROGRAM LOCAL HOUSING ASSISTANCE PLAN (LHAP) FOR FISCAL YEAR 2024 THROUGH 2027 TO INCLUDE A STRATEGY THAT ADDRESSES THE NEEDS OF MOBILE HOME OWNERS IN COMPLIANCE WITH CHAPTER 2026-173, LAWS OF FLORIDA; DIRECTING STAFF TO SUBMIT THE AMENDED LOCAL HOUSING ASSISTANCE PLAN FOR REVIEW AND APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION; AND AUTHORIZING THE CITY OF POMPANO BEACH TO DISCHARGE THE TERMS AND CONDITIONS OF THE AMENDED PLAN; PROVIDING AN EFFECTIVE DATE.

WHEREAS, on June 26, 2026, Governor Ron DeSantis signed Senate Bill 594 (SB 594) into law, effective July 1, 2026 (Chapter 2026-173, Laws of Florida); and

WHEREAS, in compliance with state law, the City of Pompano Beach must amend its LHAP to address the needs of mobile home or manufactured home owners; now, therefore,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA:

SECTION 1. That the City Commission amends its LHAP for Fiscal Years 2024-2025, 2025-2026, and 2026-2027 to include a strategy to address the needs of mobile homes or manufactured home owners, attached and made a part of this Resolution. All other parts of the existing LHAP remain unchanged and in full force and effect.

SECTION 2. City staff is directed to submit the amended LHAP for review and approval by the Florida Housing Finance Corporation, and to discharge the terms and conditions of the amended plan.

Docusign Envelope ID: C1A4CD13-F26C-8F30-8300-475F5810EA3A

SECTION 3. This Resolution shall become effective upon passage.

PASSED AND ADOPTED this 8th day of September, 2026.

Signed by:
Rex Hardin
502CB780EB3F480...

REX HARDIN, MAYOR

ATTEST:

DocuSigned by:
Kervin Alfred
D1C913A8ED334CA...

KERVIN ALFRED, CITY CLERK

Signed by:

JES/mcm
8/18/26
l:reso/2026-190

CITY OF POMPANO BEACH
OFFICE OF HOUSING AND URBAN IMPROVEMENT

HOMEOWNER SUBORDINATION POLICY AND REQUEST FORM
(Revised September 21, 2021)
(Return This Form with Required Documentation, if applicable)

POLICY STATEMENT

Upon written request, the City of Pompano Beach may consider the subordination of its mortgage(s) for refinancing proposals that will not seriously affect the affordability of the property or security of the public investment.

To outline the practices and procedures, which utilized by the Office of Housing and Urban Improvement (OHUI) to determine if the City will subordinate its loan to another lending institution, the policy to grant subordination based on the following criteria:

1. The original borrower has been approved by the holder of the first mortgage for a loan refinance or modification that will reduce the borrower's monthly first mortgage payment through reduction of the principal loan amount, reduction of the loan's interest rate, extension of the loan 's repayment term, or a combination of any those factors; and

2. At least (1) year has passed since work was completed, or two years have passed since the original borrower's last subordination; and

3. The original borrower continues to own and occupy the home as its primary residence; and

4. The original borrower is experiencing financial hardship which would be benefited by securing a lower interest rate on his or her first mortgage accompanied by lower payments; and

5. The new monthly payment included escrows for taxes, and insurance, and represents between 30%-45% front and back ratio of a borrower's gross monthly income; and

6. The new first mortgage interest rate is at least two percentage points below the original first mortgage, and/or as a result of the monthly savings, the borrower should be able to recoup (break-even) the loan closing costs within 3-5 years; and

7. The new loan origination fee, point, commitment fees, buy down fees and other lender charges do not exceed 2% of the loan amount; and

8. The first mortgage shall be for a term no longer than 30 years; and

9. The mortgage is fixed rate; and

10. The borrower does not receive any cash out for any purpose, including but not limited to, bill consolidation loans, lines of credit, future advances, personal loans, medical collections, other mortgages or encumbrances or liens, and;

11. Property insurance and taxes must be escrowed for annual payment for the life of the loan; and

12. The borrower has must have sufficient equity in the home so as not to displace the City beyond a 95% loan to value ratio; and

13. If the borrower has a payment type loan, the account must be current; and

14. Property taxes must not be delinquent.

15. The CITY WILL NOT subordinate if we are in 1st position.

16. Borrower must submit proof of the homeowner's insurance. Borrowers interested in seeking approval from the City's Office of Housing & Urban Improvement to subordinate a first mortgage must:
    - Write to the City of Pompano Housing & Urban Improvement Office requesting the City subordinate to their lender and authorizes the lender to receive information regarding their loan for the purposes of the refinance.

    - The Lender must provide the details of the loan being requested such as a copy of the truth in lending statement, a copy of the appraisal and a copy of the projected settlement costs.

    - Provided additional information as needed to establish that the loan is strictly for a reduction in payment/interest rate and that the lender is not charging rates or providing terms that will in some way fall under the category of predatory lending practices.

    - The City must review a copy of the CD-1 Closing Statement prior to release of the City's executed Subordination Agreement. If a title company faxes the CD-1 to the City when completed, and supplies their FedEx (or overnight carrier) account number, the City will overnight, fax, if acceptable, the executed Subordination Agreement, if in agreement with the figures on the CD-1.

- All requests for subordination will require a minimum of 15 working days and you will be notified of the final determination.

This Loan Subordination Policy may be amended from time to time. For the most up to date version please contact the City of Pompano Beach-Office of Housing & Urban Improvement at 954-786-4659.

I have read the above City of Pompano Beach.

_____

Borrower **Date**

_____

Borrower **Date**

REQUEST FOR SUBORDINATION OF MORTGAGE-
DOCUMENTATION REQUIREMENTS

In order to begin processing a subordination request, the City of Pompano Beach requires that **ALL** of the following documentation be received. You can expect a decision within **10-15 business** days following receipt of **ALL** these items listed below (**NOTE:** Any missing information may delay processing of this request):

- ✓ A Letter from the owner of record with a City Mortgage, authorizing this request.
- ✓ A commitment letter from the appropriate lending institution detailing the amount, rate, term reason for new financing.
- ✓ A Good Faith Estimate of Settlement Charges (Loan processing fees, Origination fees, Recording fee, etc.) or CD Statement.
- ✓ A copy of the appraisal instrument used by the lender in making their decision.
- ✓ A copy of the mortgage and any amendments with the City or recording information for the same.
- ✓ Completed subordination request form (attached). This form must be completely filled out for the subordination request to be processed.
- ✓ A copy of the title commitment
- ✓ Evidence of the outstanding balances of all liens on the property with the exception of the City of Pompano's lien, and evidence of the interest rates associated with those liens (include payoff statements)

Note: Subordination requests will not be considered unless all documents are received. It is the responsibility of the Lender to make sure all documents are submitted accordingly. The review process can take up to Fifteen (15) business days before a subordination request is finalized.

Please forward this documentation to:

City of Pompano Beach
Office of Housing & Urban Improvement
100 West Atlantic Blvd, Suite 220
Pompano Beach FL33060
Telephone: 954-786-4659
Fax: (954) 786-5534
Email: OHUI@copbfl.com

REVISED 9.21.2021 ® (MC)

SUBORDINATION REQUEST FORM

Please provide the information requested below so that your request for subordination from the OHUI may be expedited. The OHUI reviews requests for subordination on an individual basis. **There is no guarantee that requests for subordination will be granted-please check the terms and conditions of your loan.** *(NOTE: Additional documents may be requested as necessary).*

Homeowner(s) Name(s): _____ Date Requested: _____

Property Address: _____

Day Phone: _____ Evening Phone: _____

City's Mortgage Amount: _____ Date Executed:_____

Date Recorded: _____ Recorded in Book_____at Page_____

If Registered Land, Document#_____ and Certificate of Title#_____

If you are seeking to refinance an existing mortgage, please provide the following information:

Ist Mortgage Amount: _____Outstanding Balance:_____Interest Rate:_____

Loan Term: _____ Loan Type:_____

2nd Mortgage Amount:_____Outstanding Balance:_____Interest Rate:_____

Loan Term: _____ Loan Type:_____

3rd Mortgage Amount:_____Outstanding Balance: _____Interest Rate:_____

Fees ($ amt. and type) ex. Pre-payments penalties_____

New loan Amount:_____ Credit Score:_____Rate Expiration Date:_____

The following mortgage (s) will be superior to the City's mortgage after subordination.

Exact name of the Lender (Mortgagee):_____

Loan Amount:_____Terms:_____ Interest Rate:_____

Present Appraised Value of Property:_____Appraised supplied by:_____

New Lender Contact Name:_____Phone#:_____

Closing Attorney and/or Paralegal for Lender:_____Phone#:_____

Fax#:_____Email:_____Phone#:_____

Reason for Subordination Request (Please check all that apply):

- Lower interest rate/monthly payments
- Security of a fixed rate loan
- Obtain a Reversed Mortgage
- Mortgagee to receive cash for home improvement loan
- Eliminate mortgage insurance
- Other:_____

THIS SECTION TO BE COMPLETED BY THE CITY OF POMPANO BEACH OFFICE OF HOUSING AND URBAN IMPROVEMENT

Date Received: _____

Amount of Existing City Mortgage: $_____

Date Recorded: _____

The following documents must be included:

- A Letter from the owner of record with a City Mortgage, authorizing this request.
- A commitment letter from the appropriate lending institution detailing the amount, rate, term reason for new financing.
- A Good Faith Estimate of Settlement Charges (Loan processing fees, Origination fees, Recording fee, etc.)
- Final CD Statement
- A copy of the appraisal instrument used by the lender in making their decision.
- A copy of the mortgage and any amendments with the City or recording information for the same.
- A copy of the title commitment
- Evidence of the outstanding balances of all liens on the property with the exception of the City of Pompano's lien, and evidence of the interest rates associated with those liens (include payoff statements)
- Title Company overnight label

Have all subordination request documents been submitted? ___ Yes ___No

Subordination Agreement Request: ____ Approved____ Denied

Approved:

- Prepare subordination agreement
- Director approves/signs the agreement
- Original agreement goes to Mortgage Company with reminder to have the document recorded and to return a copy to the City or our file.
- Agreement must be returned to the Office of Housing & Urban Improvement

DENIED: Reason(s) for denial:

_____
_____
_____
_____
_____
_____
_____

Review by: _____ Date: _____

Approved by: _____ Date: _____