



SENIOR GRANT PROGRAM
Information Statement

This program is made available through the Pinellas County Board of County Commissioners. The purpose of the SENIOR GRANT PROGRAM is to assist Pinellas County residents, age 62 or older, to preserve and maintain their homesteaded properties. The program provides grants up to \$20,000 for specific home repairs. The program helps with the home repair process including identifying needed repairs, developing work plans, helping the owner to review proposals, and helping make sure the contracted work is completed before funds are released to contractors. Additional funding in excess of the \$20,000 grant is available under this program in the form of a low-interest loan at 1% interest. Underwriting criteria applies to the loan portion of this program. This program may be used in conjunction with the Independent Living Program that removes physical barriers for disabled persons.

ELIGIBLE APPLICANTS

Eligible applicants must meet income guidelines. Applicant must be at or below 80% of Area Median Income (AMI) outlined in the chart below. Eligibility is determined by household size. Household income includes all income for all household members including employment income, interest income, social security, alimony and child support.

MAXIMUM ANNUAL HOUSEHOLD INCOME FOR PROGRAM ELIGIBILITY <i>(Effective 3/19/09 Incomes are updated annually)</i>						
	Number of People in Household					
	1	2	3	4	5	6
Annual Income	\$33,150	\$37,900	\$42,600	\$47,350	\$51,150	\$54,950

ELIGIBLE PROPERTIES

Properties must be located within the following redevelopment areas: Lealman (East, West, and Central), the Greater Ridgecrest Area, Dunedin (Southside Douglas Area), and Tarpon Springs. The just value of the property cannot exceed \$151,000 as listed by the Property Appraiser's Office. Mobile homes are not eligible under this Program. A property can only be addressed once under the grant portion of this Program.

ELIGIBLE REPAIRS

Grant funds are limited to the improvement or replacement of the following items: roof systems and soffit/fascia, AC/heat systems, necessary plumbing, upgrades of the electrical system, windows and doors, attic insulation, exterior painting, and repairs necessary to meet minimum exterior housing codes.

In addition to the items listed above, loan funds can be used to make any repairs necessary to correct substandard conditions, as well as updating kitchens and bathrooms, add living space, improve energy-efficiency, or provide access and conveniences for the handicapped. Site improvements such as landscaping, fencing, tree trimming, garages, security lighting, etc., may be included in the loan.

The SENIOR GRANT PROGRAM may not be used to provide luxury items such as swimming pools and hot tubs, or purely decorative items such as draperies or furniture. No grant or loan funds can be paid to the homeowner or anyone other than a licensed contractor for labor and materials used on the structure. Funds cannot be used to reimburse for repairs already completed or expenses incurred prior to being approved for the program.

TERMS AND AMOUNTS

Grant funds are available up to \$20,000 to eligible applicants. Applicants are required to sign an Acceptance of Grant Form acknowledging receipt of the grant.

Loan funds are available at a 1% interest rate and are generally amortized over a term of 15 years. The maximum term cannot exceed 20 years. Loan funds combined with grant funds cannot exceed \$45,000, the program maximum (excluding Independent Living Program funding). The minimum loan amount is \$1,000. All loans will be amortized so that the monthly payment will be at least \$25.00. The County's loan amount combined with the first mortgage amount cannot exceed 125% of the after rehab value of the property.

PROCEEDS

All funds are dispersed as work is completed. No advance payments will be authorized. No application fees or processing fees are charged. There are no out-of-pocket expenses to the applicant.

For loans, all closing costs can be included in the loan. Closing costs associated with the loan are usually title insurance, credit reports, documentary stamps and recording fees. All costs are disclosed to the applicant prior to and at the time of loan closing. There is no prepayment penalty; borrowers may pay off any or all-outstanding principal balance at any time.

PROGRAM REQUIREMENTS

To receive grant funding the applicant must be 62 years of age or older. The applicant must be the owner and occupy subject property. The property can only be addressed once under the grant portion of this program, whether or not the maximum grant amount was received in the past.

Loan applicants must meet affordability guidelines in order to be eligible for a loan. In general, total monthly debt, including any payment for this loan should not exceed 50% of the total gross income. However, affordability will be determined on a case-by-case basis.

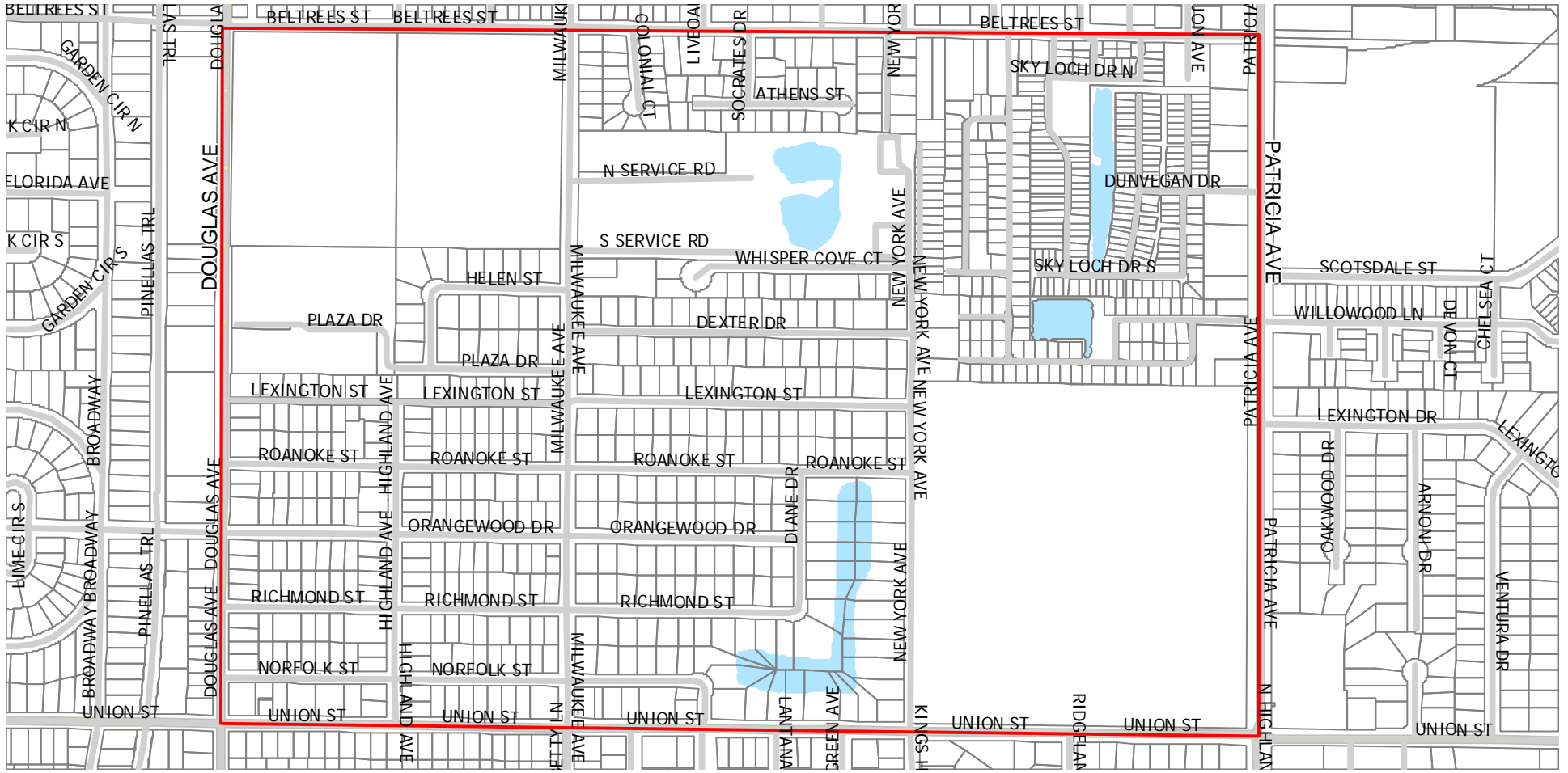
Loans are not assumable. Outstanding balances are usually due and payable if the borrower sells, rents, leases or otherwise vacates the residence.

PROGRAM ADMINISTRATION

This program is administered through Processing Agencies who are under contract to the County. For more information, call Pinellas County Community Development at (727) 464-8210.

Pinellas County Community Development
600 Cleveland Street, Suite 800
Clearwater, Florida 33755
Phone (727) 464-8210 FAX (727) 464-8254

Our goal is to offer the residents of Pinellas County the highest quality service possible. We are always interested in any comments about the quality of our services or suggestions for ways to improve them.



CITY OF DUNEDIN

Southside Douglas Area