



**TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY
PILOT INFILL HOME LOAN PROGRAM**

**APPLICATION INSTRUCTIONS
Funding is subject to availability**

The Pilot Infill Home Loan Program is designed to further the affordable housing goals of the Town of Eatonville Community Redevelopment Agency (TOECRA). The program will provide up to \$100,000 in loan funds for eligible projects. Properties must be located within TOECRA. The TOECRA has appropriated \$200,000 in funding to establish the Infill Development Loan Program and all completed applications will receive funds on a first come, first serve basis as long as funding allows.

The TOECRA Board of Directors authorized the administrative management staff to implement a pilot infill home loan program not to exceed a \$100,000.00 for property owners of multiple infill lots, three (3) minimum, and who seek to develop affordable housing with a minimum square footage of 1,240 square feet and consistent with the Orange County and HUD affordable Housing Guidelines.

Eligible Applicants:

- Property owners with three (3) minimum lots.
- All for-profit and not-for-profit property owners are eligible.
- Applicants must be an active corporation listed with the Florida Division of Corporations.
- Applicants must be able to demonstrate the financial capacity to complete the project.
- Applicants must also submit project specific items such as site plans, scopes of work, development budgets, operational budgets, and development timelines.

Ineligible Loan Uses:

- Back taxes (only applicable if not incurred during ownership).
- Nuisance liens or administrative fines prior to site control.
- Permit, mobility or other development fees.
- Attorney fees and court costs for quiet title actions.
- Demolition of abandoned or condemned property.
- Asbestos, lead paint or pipe abatement.
- Septic tank repair or replacement.
- Closing costs for acquisition.
- Relocation of any tenants on property is not permitted.

Loan Terms:

- \$100,000 with 7% interest for the first twelve (12) months.
 - If the home is not sold within twelve (12) months there is a \$19.18 daily proration fee.
- Individual properties may receive loan funds for one home at a time.
- Property must be developed and sold within 12 months of award of funds or proration fees will be applied.

Loan Program Instructions:

The Pilot Infill Home Loan Program will provide up to \$100,000 in loan funds for eligible projects. A project can include more than one property. One (1) application is allowed per organization, per house being built. Applicants must submit a completed loan application. The loan application is not deemed complete until all forms have been verified for accuracy and signed off by the TOECRA Executive Director or designee.

A property owner with the ability to build a minimum of three (3) or more homes on their property must submit a complete application, which shall include a plan to build at least three (3) homes on the site, the costs to build each home on the site from a licensed professional, a construction schedule from a licensed professional to build the homes, and proof of any additional funds needed to complete the construction of the home.

All completed applications must be reviewed and approved by the TOECRA Board of Directors. Once the application has been approved, the applicant must provide each invoice to the TOECRA Executive Director for services rendered by a licensed professional and payments will be made directly to the entity; example: a payment will be made directly to the licensed Architect, Engineer, or General Contractor for work completed.

The TOECRA Board of Directors seek to place a lien on the property until the home is sold to ensure the \$100,000 plus 7% interest up to twelve (12) months; if the home takes more than twelve (12) months to build and sell, TOECRA is entitled to the proration of \$19.18 per day for each day after the first twelve (12) months. The home must be priced for sale in accordance with Orange County and HUD affordable Housing Home Sale Price Cap, which varies year to year.

To increase homeownership and bridge the wealth gap for the Town of Eatonville residents, the property owner is required to work with approved Orange County Housing agencies to find qualified first-time homebuyers who are Eatonville residents, who are ready to purchase, and these Eatonville residents should be given first right to purchase based on the sale price in accordance with Orange County and HUD affordable Housing Home Sale Price Cap, which varies year to year.

Each property owner is only allowed to receive funding to build one home at a time, but the property owner may submit an application to receive an additional \$100,000 loan to build more homes on the property after the first home is sold.

Funds cannot be used on the applicant's primary residence. The loan will be repaid at the time of sale. Applicant must demonstrate the financial capacity to deliver the construction of a new home. Individual properties may receive loan funds only one home at a time. Funds are on a first come first served basis. The property must be free and clear of back taxes, nuisance liens, or administrative fines. The property must not be a homestead property. Incomplete applications will not be accepted. All funding is subject to availability and the program is first come, first serve. Projects will receive a lien that will be placed against the property until the property is sold. TOECRA will provide funding to the licensed professional upon receipt of invoices.

Loan Program Instructions:

The goal of the Pilot Infill Home Loan Program is to further Affordable Housing opportunities within the Town of Eatonville Community Redevelopment Agency. Applicants will need to submit site specific project information including but not limited to evidence of proper zoning, water & sewer availability, site plans, scopes of work, development budgets, operational budgets and appraisals. Incomplete applications will not be accepted. Project underwriting will be completed by City staff and all funds will be available on a first come first served basis. Loans will be secured by mortgage documents.



**TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY
PILOT INFILL HOME LOAN PROGRAM**

**APPLICATION INSTRUCTIONS
Funding is subject to availability**

Property Owner Name: _____

Co-Property Owner Name: _____

Address: _____

Email Address: _____

Phone Number(s): **(Home)** _____ **(Cell)** _____

Do you currently own the property? _____ **Yes** _____ **No**

PROJECT DESCRIPTION

Have you received any funding assistance from the Town of Eatonville to date? _____ **Yes** _____ **No**

If yes, please provide program name(s), dates and amounts awarded:

For any questions, please contact the Town of Eatonville CRA at 407-623-8916 or email cra@townofeatonville.org. Applications can be submitted to cra@townofeatonville.org or in person at Town of Eatonville Town Hall, 307 E. Kennedy Blvd. Eatonville, FL 32751.

THIS APPLICATION MUST BE SUBMITTED TO THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY AND APPROVED BY THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY BOARD PRIOR TO THE COMMENCEMENT OF ANY WORK SOUGHT TO BE REIMBURSED UNDER THE PROGRAM

The Applicant, _____, assures that the information submitted as part of this application package, as well as any subsequent information submitted for review by Town of Eatonville Community Redevelopment Agency (TOECRA) Staff is true and correct, and that all information and documentation submitted, including this application and attachments, is deemed public record under the Florida Public Records Law, Chapter 119 of the Florida Statutes. Falsification or omission of information will result in rejection of the application. The TOECRA maintains the right to request any additional information needed to process this Application.

If the Applicant is awarded funding from the Infill Development Loan Program, the Applicant agrees that it will enter into a Funding Agreement with the Town of Eatonville Community Redevelopment Agency with terms relating to, among other things, the TOECRA's right to receive re-payment of program funds, the TOECRA's right to review and audit any and all records related to the Agreement, and the TOECRA's payment of program funds only upon completion of the project as approved. In case of a default in terms of the Agreement, the Applicant may be responsible for repayment of distributed funds.

By signing below, the Applicant/Property Owner acknowledges that they have read and agree to the Pilot Infill Home Loan Program policies, procedures, and conditions.

Applicant Signature: _____ Date: _____

Property Owner Signature: _____ Date: _____

THIS APPLICATION MUST BE SUBMITTED TO THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY AND APPROVED BY THE TOWN OF EATONVILLE COMMUNITY REDEVELOPMENT AGENCY BOARD PRIOR TO THE COMMENCEMENT OF ANY WORK SOUGHT TO BE REIMBURSED UNDER THE PROGRAM

EXHIBIT B - OWNER'S AFFIDAVIT OF CONSENT

STATE OF FLORIDA
COUNTY OF ORANGE

Before me, the undersigned authority, this day personally appeared

Who, duly sworn, upon oath, deposes and says:

1. That they are the duly authorized representative of owner requesting approval of façade loan for the property described below.
2. That all owners that they represent have given their full and complete permission for them to act on their half for the above-stated request.
3. That the following description set forth in this document is made a part of this affidavit and contains the current names, mailing addresses, and legal descriptions for the real property, of which they are the owner of representative.
4. That I acknowledge the applicant's request for funding to make alterations to the property and understand that recommendations may be made by the TOE's Historic Preservation Board, and TOE Planning in connection with this funding request. I, therefore, give my consent to the project described in this application.

Further Affiant sayeth not.

Signature _____ Date: _____

PROPERTY ADDRESS

Sworn to and subscribed before me

This _____ day of _____ 20____

Notary Public, State of Florida at Large
My Commission Expires: