



**TAX INCREMENT FINANCE FUND (TIFF)
HOME IMPROVEMENT PROGRAM (HIP)
SOUTH, CENTRAL AND NORTH TIFF DISTRICTS**

This agreement is made and promulgated for use with eligible homeowners as follows:

1. **Purpose.** TIFF revenues shall be expended as part of the TIFF/HIP to property owners who have received notice of building code violations, historic preservation guideline violations or in need of exterior restoration such as **painting, structural repairs and roof replacement** as well the providing of **environmentally sound basic landscaping and/or curbside appeal improvements**. *Note: Wood window screens are eligible for repainting only. Construction of frames and replacement of screen material is the responsibility of the homeowner.* If approved, reimbursement of the title search cost may be covered by the program. Code Compliance issues with a running fine will take precedence over other applicants. Projects will be reviewed and approved on a first come, first served basis.
2. **Available funds.** The TIFF monies available for home improvement expenditures for any given year shall be determined by the Community Redevelopment Agency. A maximum of \$10,000.00 in TIF monies will be provided for a project without homeowner(s) matching funds. Homeowners(s) contribution will be paid prior to commencement of each project via a cashier's check. If the project exceeds \$10,000.00, the homeowner(s) will match 50/50 any costs above this amount with personal funds. The maximum total grant per property for the project will not exceed \$15,000.00 (\$15,000.00 maximum TIFF grant and \$5,000.00 homeowner match). Any costs beyond this amount must be 100% funded by the homeowner.
3. **Eligibility for TIFF/HIP.** The following criteria must be met by persons applying for the TIFF/HIP:
 - a. Applicant(s)' TIFF District property must constitute such person's primary residence and applicant(s)' must have resided there for at least one (1) year prior to submitting a TIFF/HIP application.
 - b. A current "abstract of title" or "certificate of ownership and liens" prepared by a licensed Title Abstract Company showing no outstanding liens on the property other than a first or second mortgage in good standing.
4. **Administration of TIFF/HIP.** The program and administration of TIFF/HIP projects will be administered by a Palatka CRA representative. TIFF/HIP checks will be made out directly to the contractor for all repair costs due for performance of services at eligible properties and for materials used in improvement of same. Complete applications will be considered on a first come, first served basis until the annual maximum allocation of TIFF/HIP has been met.
5. **Contractors and materials.** The CRA Representative will obtain three(3) from a pool of prequalified, local contractors who reside in the City of Palatka and/or Putnam County, Florida, one

(1) of whom will be awarded the job at such homeowner's property based upon the City of Palatka's procurement policy. Contractor(s) must be willing to warranty chosen material(s) per manufacturer's recommendation or a minimum of three (3) years. In the event of an unforeseen structural defect the homeowner may request a modification of terms so long as the maximum grant amount does not exceed \$15,000 total to correct said deficiency.

6. **Applicable ordinances and guidelines.** All work completed under this program must comply with Florida Building Code and be in keeping with Historic Preservation and/or Downtown Design guidelines. An approved Certificate of Appropriateness is required upon submittal of application.
7. **Holding period for owner's realization of TIF/HIP assistance.** One of the most important objectives in making TIF District funds available to District homeowners is stabilization of the neighborhood. To that end, participants in the TIF/HIP shall continue to occupy the premises for at least three (3) years after completion of specified improvements. However, if a homeowner sells said property to **unrelated person(s)** within:
 - a) one (1) year of the recorded Project Completion Date there shall be a repayment of 100% of grant funds;
 - b) two (2) years of the recorded Project Completion Date there shall be a repayment of 50% of grant funds; and
 - c) three (3) years of the recorded Project Completion Date there shall be a repayment of 25% of grant funds.

Please note this repayment requirement does not apply to Homeowner(s) who sell or transfer their property deed to a family member.

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ACCEPTANCE OF TERMS

Assurances are hereby given by the undersigned TIFF District home owner that he or she has read the above Compact terms and further that the signature of the undersigned indicates full acceptance of all such terms as necessary conditions for receiving the benefits of participating in TIFF/HIP.

Date

TIFF District Homeowner

Date

TIFF District Homeowner

Property Parcel Number

Address

State of Florida
County of Putnam

The foregoing instrument was acknowledged before me this ___ day of _____ 20___, by _____ (applicant(s)) who is/are known personally

or who has/have produced _____ as identification.
Type of Identification

(SEAL)

Signature Notary Public, Commission Number _____

(Name of Notary typed, printed or stamped)

↓ Leave this section blank (To be filled out by CRA Representative) ↓

Total Grant Amount (TIF funds): \$ _____ Project Completion Date: _____

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TIFF/HIP APPLICATION

Homeowner(s) Name(s): _____

Street Address: _____

Property Parcel Number: _____

Phone Number(s): _____

Is this your primary residence? **Yes** **No**

Attach supporting documentation (i.e. deed and utility bill)

Do you have existing Code violation(s)? **Yes** **No**

If so, attach citation(s).

Project Scope of Work:

- Exterior Paint (include paint selection(s))
- Exterior siding/carpentry (include written scope of work)
- Structural repairs (include written scope of work)
- Roof
- Landscaping/curbside appeal site improvements (include written scope of work)

Attach all material specification/information sheets and color samples.

Written scope of work: _____

Attach additional pages if necessary.

Signature of Property Owner

Signature of Property Owner

Date: _____

Date: _____

Submit this application and supporting information to:

CRA Representative
201 N 2nd Street
Palatka, FL 32177

Initial: _____

TIFF HIP Approved: May 25, 2017

REQUIRED APPLICATION & BACKUP DOCUMENTATION CHECKLIST

To be considered for funding the following items must be submitted.

- Complete application and checklist
- Complete, initialed, signed and notarized agreement
- Primary residence documentation (i.e. deed and utility bill)
- Material specification/information sheets and color samples
- Photos of residence showing areas to be addressed (including one street view)
- Written scope of work

↓ Leave this section blank (To be filled out by CRA Representative) ↓

REQUIRED PROJECT COMMENCEMENT/AWARD CHECKLIST

The following items must be submitted within 45 days of request by the CRA Representative. These items are required prior to project award/commencement.

- A cashier's check made payable to the City of Palatka equal to the homeowners match.
- An approved City of Palatka Certificate of Appropriateness.
- A current "abstract of title" or "certificate of ownership and liens" prepared by a licensed Title Abstract Company (paid for by applicant) showing no outstanding liens on the property other than a first or second mortgage
- Documentation showing applicant(s) first and second mortgages are in good standing.

Contractor 1 fee: \$_____

Contractor 2 fee: \$_____

Contractor 3 fee: \$_____

Contractor 4 fee: \$_____

Recording Fees: \$_____

TOTAL: \$_____

Grant: \$_____

Applicant Match: \$_____

Initial: _____

TIFF HIP Approved: May 25, 2017