



Charlotte HOME
(Housing Opportunities Made Easier)
Application for Affordable Designation/Incentives/Subsidies

Office Use Only:	Application Date: _____	Scoping Meeting Date (if applicable): _____
Rev. 02.11.2025		

- | | | |
|---------------------------------------|---|---|
| <input type="checkbox"/> Rental | <input type="checkbox"/> Home Ownership | <input type="checkbox"/> Special Needs/Supported Living |
| <input type="checkbox"/> Multi-family | <input type="checkbox"/> * Subsidized Single Family | <input type="checkbox"/> Other |

An officer, owner, partner, or sole proprietor of the Company applying must sign this form

Applicant/Developer Name: _____

Telephone Number: _____ **Email:** _____

Project/Development Name (if applicable): _____

Project/Development Address: _____

Parcel ID Number(s): _____

Property Acreage: _____

Zoning District (current): _____
(Include overlay districts if applicable)

Future Land Use (current): _____
(Include overlay districts if applicable)

Zoning District (proposed): _____

Future Land Use (proposed): _____

No. of proposed buildings _____ No. of proposed units _____ *No. of Affordable units _____

Percentage of units *Affordable _____ *Average resident income: ☐ 60-80% AMI ☐ <60% AMI ☐ <30% AMI

Homeownership: proposed sales price: _____ Rental: proposed rent range: _____

☐ Property is subject to FFRMS

***Term of Affordability:** ☐ Perpetuity ☐ 50 years ☐ 21-49 years ☐ 20 years ☐ *Tied to sale of unit

Application in conjunction with a Florida Housing Finance Corporation RFA or Tax Credit Project? ☐ Yes ☐ No

RFA# _____ RFA Application Due Date: _____ Local Government contribution required? ☐ Yes ☐ No

Incentives/Fee Subsidies/Funding Requested:

- | | | | |
|--|---|--|---|
| <input type="checkbox"/> Expedited Permitting | <input type="checkbox"/> Impact Fee Waiver | <input type="checkbox"/> Land Donation | <input type="checkbox"/> *LGAO Local Government Contribution |
| <input type="checkbox"/> Utility Connection Fees | <input type="checkbox"/> Environmental Fees | <input type="checkbox"/> Permitting Fees | <input type="checkbox"/> DRI Fees <input type="checkbox"/> SHIP/HHR Funding |

See page 2 for additional required information.

Incentives may be awarded, subject to available funding, on a pro rata basis for proposals meeting minimum, median or maximum incentive thresholds. Awards are based on AHAC and/or staff recommendation and Board of County Commissioner approval.

Signature: _____ Date: _____

*See attached definitions

Describe the scope of the project including financial capacity, the plan for continued affordability for the term proposed and the plan for annual certification of average resident income, if applicable:

Identify prior work including both successful and unsuccessful projects. How many units have you produced?:

Describe any past or present litigation involving any partners in the project, including outcome(s), if applicable:

Outline project readiness (site control; zoning; construction timeline):

Identify any leveraged investments and/or collaborative ventures:

Services and programs offered to residents, if applicable (case management; educational programs; etc.):

Proximity to medical, employment, shopping:

Multi-Family Project Budget (include sources, uses, rent plan, etc.; attach pro forma)

Charlotte HOME Definitions

The following definitions are included with this Application in order to provide clarity to some of the key terms used throughout the Charlotte HOME Program. Please contact County staff at: charlottehome@charlottecountyfl.gov if you have additional questions or require clarification.

Affordable:

1. For purposes of the Charlotte HOME Program, the term “Affordable” or “Affordable Housing” means housing which is deemed affordable to those with income of 80% AMI (Area Median Income) or below as adjusted for household size. Income limit charts are adjusted and released annually by HUD and Florida Housing Finance Corporation. The most recent combined income and rent limit chart adjusted by household size can be found at:
<https://www.charlottecountyfl.gov/core/fileparse.php/451/urlt/ship-and-hhrp-combined-income-and-rent-limits.pdf>

Average Resident Income:

Refers to the average percentage of area median income at which housing units restricted to certain income levels in an affordable housing development are restricted to.

For example, if the rents for five rental units in an affordable housing development were restricted to remain affordable at 30, 60, 80, 80 and 80 percent of AMI (area median income) respectively, the average affordability for those units would be 66 percent of AMI.

Leveraged Investment:

A strategy that employs either a single or multiple outside funding sources, investments, or borrowed capital. A developer may use or “leverage” these sources together to make the development more feasible or to increase the potential return on the investment.

LGAO Local Government Contribution:

LGAO (Local Government Area of Opportunity) is the Florida Housing Finance Corporation (FHFC) annual Request for Application (RFA) for the 9% Low-Income Housing Tax Credit for medium and small counties. Local government contribution in the amount of \$340,000 is required for application. Charlotte County conducts an annual RFA (if eligible) to determine local preference for contribution.

Mixed Income (Market Rate + Affordable):

A multi-family rental development that offers a minimum 10% of units as Affordable, reserved for households with income at or below 80% Area Median Income (AMI), in addition to market rate units. Affordable unit rent limits are within HUD approved range for income category and tenant income is certified annually. May qualify for incentives and subsidies on Affordable units.

Return on Investment:

In scoring Charlotte HOME applications, the term “Return on Investment” shall be understood as a subjective measure of the individual reviewer’s perception of the overall benefit/return to the County and/or the community as a result of the investment in the project.

Subsidized Single-Family Ownership:

Subsidized Single-Family Ownership refers to a single-family home developed by a Not-for-Profit Housing Developer or Community Land Trust (CLT) in which at least two (2) of the following criteria are met:

1. The housing unit has a guaranteed and quantifiable subsidy attached to it that offsets the costs associated with development, thereby enabling the unit to be maintained as affordable to the end user throughout the entire term of the loan or agreement; or
2. Not-for-Profit Developer/CLT holds a ground lease; or
3. Not-for-Profit Developer/CLT is also the primary mortgage holder; or
4. Not-for-Profit Developer/CLT holds a second “shared equity” mortgage preventing the homeowner from “flipping” the property and cashing out, thus ensuring the continued affordability of the home for a specified term.

Subsidy:

1. A grant by a government or organization to a private person or company to assist in any endeavor deemed advantageous to the public.
2. A sum of money granted by the government or a public body to assist an industry or business so that the price of a commodity or service may remain low or competitive.

Term of Affordability:

Refers to the length of time a rental housing unit is restricted by a LURA (Land Use Restriction Agreement) to remain affordable at a certain level.

For all single-family or multi-family rental units developed, there is a minimum 20-year term of affordability to qualify for Tier 2 incentives under the Charlotte HOME Program. Tax Credit projects require 50 years and other state/federally funded programs may require the units to remain affordable in perpetuity.

A Subsidized Single-Family Ownership or Multi-Family Ownership development has a term of affordability that is tied to the sale of each unit.

Tied to the Sale of the Unit:

Refers to the term of affordability where the unit was developed for the purpose of providing a home ownership opportunity to an individual or family that is certified to be eligible for assistance at the time of sale/transfer of ownership.