

DELAWARE STATE HOUSING AUTHORITY
10-08-00

Project Summary Chart

Project Name	STATE CAPITAL FUNDS					
	FY 2008	FY 2009	FY 2010 Request	FY 2010 Recommended	FY 2011 Request	FY 2012 Request
1. Housing Development Fund - Preservation	\$ 7,500,000	\$ 5,000,000	\$ 5,000,000	\$ 2,500,000	\$ 5,000,000	
2. Emergency Mortgage Assistance Program	500,000	250,000	1,500,000		1,500,000	\$ 1,500,000
3. Housing Development Fund - Homeless Housing Assistance			4,000,000		4,000,000	4,000,000
TOTALS	\$ 8,000,000	\$ 5,250,000	\$ 10,500,000	\$ 2,500,000	\$ 10,500,000	\$ 5,500,000

1. Housing Development Fund - Preservation

PROJECT DESCRIPTION

Funding is requested for the Housing Development Fund to renovate and improve existing federally subsidized housing stock in Delaware. The renovations may secure \$36 million in federal Housing Assistance Payment (HAP) rental subsidy funds over the next 30 years.

CAPITAL REQUEST

FUNDING

	STATE	FEDERAL	OTHER
FY 2008	\$7,500,000	\$0	\$0
FY 2009	5,000,000	0	0
FY 2010	5,000,000	0	0
FY 2011	5,000,000	0	0
TOTALS	\$22,500,000	\$0	\$0

2. Delaware Emergency Mortgage Assistance Program (DEMAP)

PROJECT DESCRIPTION

Funding is requested to help homeowners facing foreclosure due to circumstances beyond their control. Up to \$15,000 per loan is available for reinstatement

of a delinquent mortgage, to be repaid on a monthly basis at a simple annual interest rate of three percent.

CAPITAL REQUEST

FUNDING

	STATE	FEDERAL	OTHER
FY 2007	\$227,800	\$0	\$0
FY 2008	500,000	0	0
FY 2009	250,000	0	0
FY 2010	1,500,000	0	0
FY 2011	1,500,000	0	0
FY 2012	1,500,000	0	0
TOTALS	\$5,477,800	\$0	\$0

3. Housing Development Fund - Homeless Housing Assistance

PROJECT DESCRIPTION

Funding is requested to assist in ending chronic homelessness in Delaware by 2017. This request is based on a ten-year plan to end chronic homelessness as prepared by the Delaware Interagency Council on Homelessness (DICH) in compliance with Executive Order 65 issued by the Governor in February 2007. This funding will be used for the creation of 28 units of supportive housing, the creation of 35 rent subsidy vouchers over three years for kids exiting foster care and homeless persons with disabilities, and for administrative support to cover staff assistance to the DICH.

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CAPITAL REQUEST

FUNDING

	<u>STATE</u>	<u>FEDERAL</u>	<u>OTHER</u>
FY 2010	\$4,000,000	\$0	\$0
FY 2011	4,000,000	0	0
FY 2012	4,000,000	0	0
TOTALS	\$12,000,000	\$0	\$0

FISCAL YEAR 2011

**1. Housing Development Fund -
Preservation**

\$5,000,000

See Project Description for FY 2010.

**2. Delaware Emergency Mortgage
Assistance Program (DEMAP)**

\$1,500,000

See Project Description for FY 2010.

3. Homeless Housing Assistance

\$4,000,000

See Project Description for FY 2010.

FISCAL YEAR 2012

**1. Delaware Emergency Mortgage
Assistance Program (DEMAP)**

\$1,500,000

See Project Description for FY 2010.

2 Homeless Housing Assistance

\$4,000,000

See Project Description for FY 2010.