



MISSISSIPPI HOME CORPORATION

2024 Annual Action Plan -Substantial Amendment Public Hearing
735 Riverside Drive, Jackson, MS 39202
Friday, October 4, 2024

AGENDA

10:00 AM Welcome.....Lisa Coleman, MHC

Consolidated Plan Priorities 2024.....David Hancock, MHC

Substantial Amendment Recommendations....Kimberly Stamps, MHC

Multifamily Rental Development

Funds Available: \$5,016,184

- Tenants whose incomes do not exceed 60% of Area Median Income
12-month Lease Agreement requirements

Homeowner-Occupied Rehabilitation to include Rehabilitation and Reconstruction

Funds Available: \$3,000,000

- Household income must not exceed 80% of Area Median Income
Applicants must occupy their residence for a period of no less than 1 year prior to assistance
Work must be done according to written rehab standards
A list of code violations will be presented

Disaster Recovery

Funds Available: \$300,000

- Household income must not exceed 80% of Area Median Income
Homeowners must provide 3rd party documentation of damages from the disaster
Homeowners must report damages impacted by the storm to the Emergency Manager assigned at the County's Local Emergency Management Office.

Down Payment Assistance

Funds Available: A total of \$2,000,000 will be allocated for the Down Payment Assistance Program. (\$250,000 will be allocated from the 2024 funding cycle and the \$1,750,000 will be allocated from prior years.)

- Assistance provided to individual households that have not previously owned a home or in the last 3 years
Assistance to households at or below 80% of Area Median Income based on family size
Assistance provided for down payments and closing costs

Use of CHDO Set-aside Funds

Funds Available: \$1,511,679

- Funds designated for use by nonprofit housing organizations designated as a Community Housing Development Organization by MHC
Funds may be used for the development of Multifamily Rental Housing and Single-Family Homeownership Housing

Fair Housing Disclaimer..... David Hancock, MHC

10:30 AM Open Discussion .....All

10:45 AM Key Ideas MHC Take Aways..... MHC & MDA

11:00 AM ADJOURN

