



Hernando County Housing Authority

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MEMORANDUM

DATE: September 14, 2022

TO: The Honorable Chairman and
Members of the Board of County Commissioners

VIA: Jeff Rogers
County Administrator

VIA: Aaron Pool
Planning and Development

FROM: Terri M. Beverly, Executive Director
Hernando County Housing Authority

SUBJECT: Satisfaction of Mortgages

BACKGROUND:

Attached are the following Satisfaction of Mortgages for Hernando County's Homeownership Down Payment Assistance Program

Arther L. & Debra K. Frazier in the amount of \$5,000.00

Lori A. Gestring in the amount of \$12,500.00

Lauren A Hinchey in the amount of \$13,175.00

Richard T. Jaeckel and Christy L. Jaeckel in the amount of \$9,677.48

Michelle R. Oehlecker in the amount of \$10,000.00

Kristina S Ortega in the amount of \$8,900.00

Michael G. Santarpio and Amber M. Santarpio in the amount of \$37,400.00

Sean M. Schiele and Jennifer M. Schiele in the amount of \$15,000.00

David J. Stenger Jr. & Misty Stenger in the amount of \$14,348.00

The recipients received a second mortgage loan from the County funded through the State Housing Initiatives Partnership Program (SHIP). The loans are given to qualified homebuyers at zero percent interest.

The Housing Authority has received checks to pay off each mortgage in full, payable to Hernando County for a total amount of \$126,000.48. The checks have been sent to the

Finance Department for deposit. The checks represent the full payoff under the Homeownership Down Payment Assistance Program.

LEGAL REVIEW: The Board has the authority to accept payment under the SHIP Program pursuant to the State Housing Initiative Partnership Act. Section 420.907, et seq., F.S.”

FINANCIAL IMPACT:

Revenue in the amount of \$126,000.48 to Fund #1271

RECOMMENDED ACTION:

It is recommended by Staff that the Board approve the Satisfaction of Mortgage Agreements and authorize the Chairman to sign the Satisfaction of Mortgage Agreements.

ADMINISTRATIVE NOTE:

_____ Reviewed
_____ See Attached memo

Attachments

CC: File