



Hernando County Housing Authority

621 West Jefferson Street
Brooksville, FL 34601

Telephone: (352) 754-4160
Fax: 352) 754-4168

MEMORANDUM

DATE: March 7, 2024

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

VIA: Jeff Rogers
County Administrator

VIA: Peter Schwarz
Planning and Development

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

SUBJECT: Satisfaction of Mortgages

BACKGROUND:

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

Kelly A. Cronin in the amount of \$10,600.00

Maria I. Martin in the amount of \$17,670.00

Brandon W. Thomas and Emily A. Moller in the amount of \$23,800.00

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 \$52,070.00. 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 \$52,070.00 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