



Hernando County Housing Authority

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MEMORANDUM

DATE: June 30, 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 Mortgage's for Hernando County's Homeownership Down Payment Assistance Program

- Kristine Alvarez in the amount of \$26,450.00
- Dorothy Mason in the amount of \$8,361.00
- Veronica D. Pereira in the amount of \$4,164.73
- Angel L. Ramos and Jannette G. Ramos in the amount of \$10,000.00
- Jacobo L Sosa and Mercedes Rodriguez Nieves in the amount of \$17,400.00
- Eustaquia Vega in the amount of \$5,000.00
- Thomas Wheeler in the amount of \$15,000.00

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 \$86,375.73. 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 \$86,375.73 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