



Legislation Text

File #: 12162, **Version:** 1

TITLE

Satisfactions of Various Mortgages Through Homeownership Down Payment Assistance Program

BRIEF OVERVIEW

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

- Lori D. Dobrinin in the amount of \$29,812.24
- Stacey N. Eudy in the amount of \$10,000.00
- Nancy J. Hamm in the amount of \$14,862.82
- Jeremy R. Kaczinski in the amount of \$10,000.00
- John W. Lopez in the amount of \$19,470.00
- Daniel A. Rodriguez Suarez and Belia Cerrato Flores AKA Belia Isabel Cerrato in the amount of \$10,000.00

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 \$94,145.06. The checks have been sent to the Finance Department for deposit. The checks represent the full payoff under the Homeownership Down Payment Assistance Program.

FINANCIAL IMPACT

Revenue in the amount of \$94,145.06 to Fund #1271.

LEGAL NOTE

The Board has the authority to accept payment under the SHIP Program pursuant to the State Housing Initiative Partnership Act. Section 420.9079, F.S.

RECOMMENDATION

It is recommended that the Board approve and authorize the Chairman's signature on the attached satisfactions of mortgage agreements.