

SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS  
EXECUTIVE SUMMARY

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**SUBJECT:** State Housing Initiatives Partnership (SHIP) Program Request to Execute Satisfaction of Mortgage (Staff Recommends Approval).

**REQUESTED ACTION:** Staff Recommends Approval.

**Meeting Type:** Regular Meeting                      **DATE OF MEETING:** 2/23/2021

**CONTRACT:**     N/A    Vendor/Entity: \_\_\_\_\_  
Effective Date:    Termination Date: \_\_\_\_\_  
Managing Division / Dept.: **Housing / Economic Development**

**BUDGET IMPACT:** \$66,504.55 Increase in Mortgage Repayments  
**FUNDING SOURCE:**                      SHIP Program

**Type:** Annual                      **EXPENDITURE ACCOUNT:** N/A

**HISTORY/FACTS/ISSUES:**

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The State Housing Initiatives Partnership (SHIP) is a program created through a dedicated trust fund for housing. The funds are distributed through the Florida Housing Finance Corporation and are based on revenues from Documentary Stamps for all approved counties and entitlement cities in Florida.

The funds are used for various housing projects, including demolition/reconstruction of substandard homes, emergency repair, and purchase assistance. Demolition/reconstruction and emergency repair strategies are for applicants who currently own and occupy the residence. Purchase assistance is for first-time homebuyers who will occupy a home in the county.

Ms. Carrie James received demolition/reconstruction assistance on December 9, 2015, to replace her substandard house on her property located at 507 Clark Avenue, Coleman, FL 33521. Staff received a payoff check from Brick City Title Insurance Agency on February 12, 2021.

Housing Services is requesting the execution of a Satisfaction of Mortgage for Ms. Carrie James as her mortgage is paid in full.

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**Prepared by:** **Denna Lafferty**    **Grammarly Check**