

**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:** 5/9/2023

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

**BUDGET IMPACT:** \$49,883.00 Increase in Mortgage Repayments

**FUNDING SOURCE:**                      SHIP Program  
**Type:** Annual                      **EXPENDITURE ACCOUNT:** N/A

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**HISTORY/FACTS/ISSUES:**

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.

Mr. and Mrs. Morris received demolition/reconstruction assistance on January 23, 2013, to replace their home located at 5406 SR 50, Webster, FL 33597. The Florida Department of Transportation (FDOT) and the Morris' executed a purchase agreement for the expansion of SR 50. Staff received the final payment from FDOT on April 27, 2023.

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Housing Services is requesting execution of the Satisfaction of Mortgage as the mortgage is paid in full.

**Prepared by:**    **Denna Lafferty**    **ProWritingAid Check**