PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:

September 11, 2012

[X] Consent

[] Regular

[] Ordi

[] Ordinance

[] Public Hearing

Department:

Department of Economic Sustainability

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve: a Consent for Sharon Battle, a relative of Palm Beach County employee Sheila Brown, to receive \$15,000 in State Housing Initiative Partnership (SHIP) funds under the Foreclosure Prevention Program as administered by the Department of Economic Sustainability (DES).

Summary: Sharon Battle, an unmarried woman, is an income eligible applicant who is seeking to receive \$15,000 in financial assistance to bring her mortgage current. She is the sister of Sheila Brown who has been employed with DES since December 2007. Ms. Battle is facing foreclosure as she is 24 months delinquent on her first mortgage with Bank Atlantic due to an unexpected loss of employment. Recently, she has regained permanent full time employment with the City of Riviera Beach. On August 14, 2008, Ms. Battle received assistance through Palm Beach County's Purchase Assistance Program in the amount of \$45,000 which was secured by a second mortgage. Palm Beach County will secure the \$15,000 foreclosure prevention assistance to Ms. Battle with a third mortgage on her home. The existing second mortgage and proposed third mortgage require no repayment if Ms. Battle resides in the home as her principal place of residence. second mortgage requires a residency period of 30 years and the third mortgage will require a residency period of five (5) years. During these residency periods, if Ms. Battle rents, sells, or otherwise conveys her home, she will be required to repay the County the entire amount of the mortgage on which she defaults. These are State SHIP funds which require no local match. (B&HI) District 7 (TKF).

Background and Justification (or Policy Issues): On April 20, 2010 (R-2010-0619), the Board of County Commissioners (BCC) approved the SHIP Local Housing Assistance Plan (LHAP) for Palm Beach County which included the Foreclosure Prevention Strategy. On April 3, 2012, the BCC amended the LHAP which included increasing the financial assistance provided under the Foreclosure Prevention Strategy from \$10,000 to \$15,000. This assistance covers delinquent mortgage payments: principal, interest, taxes, and insurance (PITI), including late fees, attorney's fees, homeowners' association payments, special assessments, other foreclosure associated costs, and homeowners insurance.

Attachments: 1. Location Map	\mathcal{A}		
Recommended By: Church W. hox	nfu	8/15/201	2
Department Dir	e/ctor	//	Date
Approved By: Shann S	B	8/30/12	
Assistant Coun	ty Administrato	r/ /	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures			· · · · · · · · · · · · · · · · · · ·		
Operating Costs	15,000				
External Revenues	(15,000)				
Program Income		-			
In-Kind Match (County)		**			34
NET FISCAL IMPACT	0 *			* - ** - ** - ** - ** - ** - ** - ** -	

# ADDITIONAL FTE			 	
POSITIONS (Cumulative)				
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Is Item Included In Current Budget?	Yes	No
Budget Account No.:		

Fund 100 Dept 143 Unit 7176 Object 830 Program Code/Period RF562/GY II

Recommended Sources of Funds/Summary of Fiscal Impact: B.

 $^{\mbox{\scriptsize κ}}$ No fiscal impact at this time

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

OFMB Fiscal and/or Contract Development and Control Comments:

OFMB Legal Sufficiency:

В.

Chief Assistant County Attorney

Other Department Review: C.

Department Director

LOCATION MAP



3907 Classic Court, West Palm Beach, Florida 33417

North 1



