	Agenda item #: JI-4						
	PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS						
	AGENDA ITEM SUMMARY						
Meeting Date:	July 21, 2015	[X] Consent [] Ordinance	[] Regular [] Public Hearing				
Department:	Department of Economic Sustainability						

Motion and Title: Staff recommends motion to approve: Consent for Melissa Munker, a relative of Palm Beach County employee William Munker, to receive State Housing Initiative Partnership (SHIP) funds under the Purchase Assistance Program as administered by the Department of Economic Sustainability (DES).

I. EXECUTIVE BRIEF

Summary: Melissa Munker is an income eligible applicant who is seeking to receive \$31,000 in a forgivable second mortgage. She is the daughter of William Munker who has been employed with DES since March 2006. Ms. Munker is seeking to purchase a home at 5467 Club Circle in Haverhill. The purchase price of the home is \$174,000 and it has appraised at the same amount. It contains 1536 square feet with three (3) bedrooms and two (2) bathrooms. The total project cost is \$187,916. Ms. Munker's contribution will be \$6,916 which exceeds the minimum required three and one-half percent (3.5%) contribution of \$6,140. The first mortgage of \$150,000 will be for 30 years at a 4.875% interest, and the County's second mortgage of \$31,000 will be a conditional grant that is forgiven at the end of 30 years as long as the home remains the homeowner's principal place of residence. If the homeowner rents, sells, or otherwise conveys the home during the 30 years, the entire principal amount will become due and payable. These are State SHIP funds which require no local match. (B&HI) District 2 (JB)

Background and Justification: On April 16, 2013, the Board of County Commissioners approved the current SHIP Local Housing Assistance Plan (LHAP) (R2013-0487 and R2013-0488) which allocated the SHIP distribution to the housing strategies through June 30, 2016. SHIP funds facilitate the acquisition and construction of affordable single-family housing in Palm Beach County and they are used for: Veterans Homeownership and Preservation Program; Home Investment Preservation Program; Utility Connection, Emergency Roof Replacement/Repairs; Foreclosure Prevention; Rental Housing Re-Entry Assistance; Program Administration. The total project cost of \$187,916 includes: \$174,000 for the purchase of the home, \$1,450 for repair costs, \$3,978 for prepaid items, a \$375 discount, \$500 for a first time homebuyer's class and \$7,613 for closing costs.

Attachment:

1. Location Map

Recommended By: 6 tment Di Depar Approved By:

Assistant County Administrator

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II. FISCAL IMPACT ANALYSIS								
A. Five Year Summary of Fiscal Impact:								
Fisc	al Years	2015	2016	2017	2018	2019		
Сар	ital Expenditures							
Ope	erating Costs							
Exte	External Revenues							
Prog	Program Income							
In-K	ind Match (County)							
NET	NET FISCAL IMPACT							
	DDITIONAL FTE SITIONS (Cumulative)							
Is Item Included In Current Budget? Yes No Budget Account No.:								
Fund Dept Unit Object Program Code/Period								
B. Recommended Sources of Funds/Summary of Fiscal Impact:								
No fiscal impact at this time.								
C.	C. Departmental Fiscal Review: 2875 Shairette Major/Fiscal Manager I 1							
III. <u>REVIEW COMMENTS</u>								
A. OFMB Fiscal and/or Contract Development and Control Comments:								
OFMBKN MJ M Contract Development and Control								
В.	Legal Sufficiency:							
	Assistant County At	torney	lis					
C.	Other Department	Review:						
	Department Director	Γ	_					

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

LOCATION MAP

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