

MEMORANDUM – 17-132

DATE: June 15, 2017

TO: Gregory P. Harrison, City Manager

THROUGH: Mark Berman, City Attorney

FROM: Miriam Carrillo, Director

RE: **Agenda Item – 6.27.17**
Housing Rehab Program - Loan
June T. Grizzaffi – 1250 NE 26th Avenue, Pompano Beach
Release – Housing Rehab Loan

This Resolution authorizes execution for reasons of hardship the attached Release of Mortgage securing \$59,443.95 in CDBG Housing Rehab funds loaned to June T. Grizzaffi in 2009. The City will be paid \$30,000 to satisfy its lien. The property will be Refinance by Wells Fargo.

The Third Mortgage holder, State of Florida has agreed to subordinate in third position and Ms. June T. Grizzaffi will not receive any sale proceeds.

Please present the attached Resolution and Release of Mortgage to the City Commission on June 27th, 2017 for approval.

Thank you.

Attachments: Resolution
Release of Mortgage
Mortgage Deed