

Legislation Details (With Text)

File #:	17-315	Version:	1	Name:	
Type:	Resolution / Regular Agenda		Status:	Passed	
File created:	3/17/2017		In control:	City Commission	
On agenda:	3/28/2017		Final action:	3/28/2017	
Title:	A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CONTRACT BETWEEN THE CITY OF POMPANO BEACH AND FLORIDA HOUSING FINANCE CORPORATION FOR HHF ADVISOR SERVICES FOR THE HFA HARDEST HIT FUND UNEMPLOYMENT MORTGAGE ASSISTANCE PROGRAM AND MORTGAGE LOAN REINSTATEMENT PROGRAM; PROVIDING AN EFFECTIVE DATE. (Fiscal Impact: N/A)				

Sponsors:

Indexes:

Code sections:

Attachments: 1. 3.28.17 Agenda Item Memo - Hardest Hit Contract, 2. 3.28.17 - CAO Memo #2017-484, 3. 2017-170 Resolution, 4. 3.28.17 - HHF Contract Addendum

Date	Ver.	Action By	Action	Result
3/28/2017	1	City Commission	ADOPTED	Pass

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE A CONTRACT BETWEEN THE CITY OF POMPANO BEACH AND FLORIDA HOUSING FINANCE CORPORATION FOR HHF ADVISOR SERVICES FOR THE HFA HARDEST HIT FUND UNEMPLOYMENT MORTGAGE ASSISTANCE PROGRAM AND MORTGAGE LOAN REINSTATEMENT PROGRAM; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: N/A)

(Staff Contact: Miriam Carrillo/Mark Korman)

Summary Explanation/Background:

The City Commission approved the City's existing Third Amended HHF Advisor Services contract with the Florida Housing Finance Corporation (FHFC) at its meeting on July 12, 2016.

FHFC's process was subsequently modified to require submission of RFQ's from new and existing Advisors in order to continue acting in that capacity. OHUI submitted the RFQ, which was approved. The Contract submitted for Commission approval on March 28, 2017 is the result of that success. OHUI is paid by the FHFC to act as an HHF "Advisor" under both the old and new contracts. It collects, evaluates and submits HHF Program applications from homeowners for two FHFC programs: The Principal Reducation Program (PRP) and Unemployment Mortgage Assistance Program (UMAP)

Origin of request for this action: Office of Housing and Urban Improvement

Fiscal impact and source of funding: N/A