



Legislation Text

File #: 18-600, **Version:** 1

A RESOLUTION OF THE POMpano BEACH COMMUNITY REDEVELOPMENT AGENCY (CRA) APPROVING AND AUTHORIZING THE PROPER OFFICIALS TO EXECUTE A SATISFACTION OF MORTGAGE PERTAINING TO A DEFERRED PAYMENT LOAN GIVEN BY THE CRA TO NOVICE MCLISH FOR PROPERTY LOCATED AT 2021 6TH COURT; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: N/A)

(Staff Contact: Nguyen Tran)

Summary Explanation/Background:

Staff recommends that the CRA Board approve this Satisfaction of Mortgage for the sum of \$78,000.00. The property is located at 2021 NW 6TH Court and as a requirement of the Deferred Payment Loan, the homeowners must care for, maintain and hold title to the property for at least 10 years. The original loan agreement was executed on October 10, 2007 and modified on May 26, 2011, and the owner has met this obligation.

Origin of request for this action: Staff

Fiscal impact and source of funding: N/A