

**CITY OF MARATHON, FLORIDA
RESOLUTION 2016-63**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, APPROVING THE AWARD OF ONE FIRST TIME HOME BUYER LOAN IN THE AMOUNT OF \$10,000; AUTHORIZING THE PROGRAM ADMINISTRATOR TO PREPARE LOAN PACKAGES FOR THE QUALIFIED AND APPROVED APPLICANTS FOR DISBURSEMENT OF LOAN FUNDS FROM THE CITY; APPROPRIATING FUNDS FROM THE CITY'S AFFORDABLE HOUSING TRUST FUND FOR THE LOAN AND PROGRAM ADMINISTRATION; AND AUTHORIZING THE CITY ATTORNEY AND CITY MANAGER/DEPUTY CITY MANAGER TO EXECUTE DOCUMENTS AND TAKE ALL ACTIONS NECESSARY TO IMPLEMENT THIS RESOLUTION AND TO EXPEND APPROPRIATED FUNDS ON BEHALF OF THE CITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, The City of Marathon enacted by Ordinance a program known as the First Time Home Buyer Loan Program (the "Program"); and

WHEREAS, the City Council directed its affordable housing administrator to seek, qualify, and bring forward qualified applicants for the Program in order to disperse \$10,000 in reimbursable loans to each qualified applicant; and

WHEREAS, the affordable housing administrator has carried out the direction of the City Council and recommends the award of Program loan to the applicants.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THAT:

Section 1. The above recitals are true and correct and incorporated herein.

Section 2. City Council approved these loans at the regular council meeting on December 8, 2015.

Section 3. The Program applicants for properties located at 718 50th Street, Ocean in Marathon are hereby accepted and adopted, and awarded Program loans in the amount of \$10,000.00 each. In the event that the applicant is unable to meet the terms, conditions or requirements of the Program, then the affordable housing administrator is authorized to select the next qualified applicant.

Section 4. As the City takes a second mortgage on all FTHB loans, the City requires a waiver of liability in the event that the first mortgage holder reviews the loan again based on the placement of the second mortgage. Funds shall not be disbursed prior to the City obtaining said waiver.

Section 5. The City Council hereby appropriates the necessary funds to implement the Program as authorized herein.

Section 6. The City Attorney and City Manager are authorized to execute documents and take all actions necessary to implement the Program in accordance with this Resolution, and to expend appropriated funds on behalf of the city.

Section 7. This resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 9th DAY OF AUGUST, 2016.

THE CITY OF MARATHON, FLORIDA



Mark Sennmartin, Mayor

AYES: Bartus, Coldiron, Kelly, Zieg, Senmartin
NOES: None
ABSENT: None
ABSTAIN: None

ATTEST:



Diane Clavier, City Clerk

(City Seal)

APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE USE AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:



David Migut, City Attorney