

**BREVARD COUNTY
HOUSING FINANCE AUTHORITY**

4420 South Washington Avenue
Titusville, Florida 32780
(321) 264-0334 Phone
(321) 269-6840 Fax

MEMORANDUM

TO: Members of the Brevard County Housing Finance Authority

FROM: Angela A. Abbott, Esquire

DATE: August 15, 2018

RE: Loan to Community of Hope

The loan to Community of Hope closed on July 10, 2018, in the amount of \$502,200. The loan is secured by a first mortgage to the Authority on the following properties:

1785, 1796, 1805 and 1815 Avocado, Melbourne,
1415 & 1417 Roosevelt, 1416, 1418, 1420 and 1422 Hoag Avenue, Melbourne, FL, and
1868 Southland Avenue, Melbourne, FL

The mortgages to Regions Bank and Steady Town were paid in full at closing. There are subordinate mortgages to SBA (Avocado), Habitat for Humanity (Southland) and Brevard County (Roosevelt and Hoag).

The Authority will receive from Community of Hope monthly payments of principal in the amount of \$2,790.00 commencing September 1, 2018 and continuing for a term of 15 years or until the loan is paid in full.

Kamran Sarkarati
Chairman

Michael Hartman
Vice Chairman

Barry Forbes
Secretary/Treasurer

James Katehakis
Asst. Secretary/Treasurer

Angela A. Abbott
Attorney/Administrator