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CITY COUNCIL MEETING AGENDA ITEM REPORT

DATE: August 13, 2025

SUBMITTED BY: Vicki White, Administrative Services

ITEM TYPE: Resolution

AGENDA SECTION: CONSENT AGENDA

SUBJECT: Resolution 25-57 - Subordination of State Housing Initiatives Partnership (SHIP) Rehabilitation Loan #648

SUGGESTED ACTION: Approval

Is this item Quasi-Judicial?

No

Does this item require a public hearing?

No

EXPLANATION:

Javier and Ana Moreno were recipients of a SHIP housing rehabilitation assistance loan. They are refinancing their first mortgage for a lower interest rate and are requesting that the City subordinate the SHIP housing rehabilitation loan to the new mortgage. Their SHIP mortgage permits a subordination for a lower interest rate.

FINANCIAL IMPACT:

This subordination will have no financial impact on the City.

ATTORNEY REVIEW/RECOMMENDATION:

The subordination and resolution have been reviewed by the City Attorney.

SUGGESTED MOTION:

Motion to approve Resolution 25-57.

ATTACHMENTS:

[Resolution 25-57](#)

[Subordination of Mortgage](#)