



MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC # 300-2008

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CITY CLERK'S OFFICE

LETTER TO COMMISSION

TO: Mayor Matti Herrera Bower and Members of the City Commission

FROM: Jorge M. Gonzalez, City Manager

DATE: November 18, 2008

SUBJECT: **City of North Miami Beach, Florida - Resolution Encouraging The Eleventh Judicial Circuit Court of Miami-Dade County, Florida, To Establish A Residential Mortgage Foreclosure Diversion Pilot Program.**

Attached for your perusal is a copy of the City of North Miami Beach, Florida Resolution No. R-2008-50.

JMG/RP/lb

Attachment

RESOLUTION NO. R2008-50

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, JOINING OUR SISTER CITY OF NORTH MIAMI IN ENCOURAGING THE ELEVENTH JUDICIAL CIRCUIT COURT OF MIAMI-DADE COUNTY, FLORIDA, TO ESTABLISH A RESIDENTIAL MORTGAGE FORECLOSURE DIVERSION PILOT PROGRAM; ENCOURAGING ALL MUNICIPALITIES IN MIAMI-DADE COUNTY TO ADOPT SIMILAR RESOLUTIONS; AND DIRECTING THE CITY CLERK TO TAKE ALL NECESSARY ACTION TO TRANSMIT THIS RESOLUTION TO THE CHIEF JUDGE OF THE ELEVENTH JUDICIAL CIRCUIT COURT; PROVIDING AN EFFECTIVE DATE AND FOR ALL OTHER PURPOSES.

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WHEREAS, due to the current economic crisis the number of foreclosures in the State of Florida has risen and Florida now has the second largest number of foreclosures in the nation; and

WHEREAS, an enormous number of Miami-Dade residents are facing foreclosure of their homestead property; and

WHEREAS, the City of Philadelphia has instituted a residential mortgage foreclosure diversion pilot program designed to assist both owner-occupied and non-owner occupied properties currently facing foreclosure; and

WHEREAS, the Philadelphia program has been able to save approximately eighty percent (80%) of the properties from further foreclosure; and

WHEREAS, the number of residents of the City of North Miami Beach facing foreclosure is disturbing and the City should take whatever legislative action possible to assist its residents in retaining their property ownerships; and

WHEREAS, the residential mortgage foreclosure diversion pilot program offers homeowners an opportunity for further conciliation conferences prior to final foreclosure; and

WHEREAS, the Mayor and City Council wish to join our sister City of North Miami and strongly recommend that the Eleventh Judicial Circuit Court review the program in the First Judicial District of Philadelphia and establish a similar program for the residents and property owners in Miami-Dade County, Florida.

NOW, THEREFORE,

BE IT RESOLVED by the City Council of the City of North Miami Beach

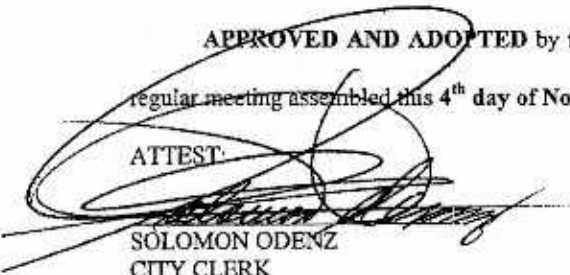
Section 1. The Mayor and City Council hereby strongly encourage the Eleventh Judicial Circuit Court of Miami-Dade County, Florida to establish a Residential Mortgage Foreclosure Diversion Pilot Program to assist the property owners of Miami-Dade who are facing foreclosure. Furthermore, the Mayor and City Council encourage other municipalities of Miami-Dade County to adopt a similar resolution supporting the proposed program. The diversion program should include recommendations that financial institutions be encouraged to convert adjustable rate mortgages (ARM's) to a fixed rate mortgage and to extend the amortization periods. In addition, they should be encouraged, where appropriate, to write down a portion of overstated real property values and attempt future recovery at the tail end of the debt, if there is a partial recovery in value, but under no circumstances exceed the unprovided overstatement in real property.

Section 2. The City Clerk is hereby directed to take all necessary action to transmit a copy of this resolution to the Chief Judge of the Eleventh Judicial Circuit Court of Miami-Dade County, Florida and all other municipalities in Miami-Dade County, Florida.


Section 3. This resolution shall be effective immediately upon adoption.

APPROVED AND ADOPTED by the City of North Miami Beach City Council at the regular meeting assembled this 4th day of November, 2008.

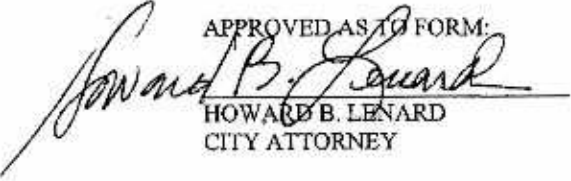
ATTEST:


SOLOMON ODENZ
CITY CLERK

(CITY SEAL)


RAYMOND F. MARIN
MAYOR

APPROVED AS TO FORM:


HOWARD B. LEONARD
CITY ATTORNEY

SPONSORED BY: Mayor Raymond F. Marin
City Council