NOTICE OF EXEMPTION

TO:	Santa Barbara County Clerk of the Board of Supervisors
FROM:	Community Services Department
review re	ects or activities identified below are determined to be exempt from further environmental equirements of the California Environmental Quality Act (CEQA) of 1970, as defined in the County Guidelines for the implementation of CEQA.
APN(s):	N/A Case No.: N/A
Location	1758 Lauren Avenue, Solvang
Project T	Fitle: Solvang Senior Apartments - Subordination Agreement to a Permanent Loan
complete more favo Guarante will be th requires t The Cour expenses, Execution becoming	Description: The Solvang Senior Apartments is a 45-unit affordable rental housing development d in July 2016. The developer and general partner, Corporation for Better Housing (CBH), found orable rates with Bonneville Mortgage Company, which participates in the USDA RHS 538 Loan the Program; therefore, the original lender, Pacific Western Bank, will be paid off and Bonneville the permanent lender. CBH's permanent loan will be fully amortized over 40 years. Bonneville that the County subordinate its loan documents to the permanent mortgage, which is customary. In the Bonneville loan payment and CBH's deferred developer fee. In of the subordination agreement will result in the County's rights under the County HOME Loan as subordinate to the lien of the Bonneville Mortgage Company's loan deed of trust in addition to deferred developer fee.
Exempt S	Status: (Check one)
	Ministerial Ministerial
	Statutory
	Categorical Exemption
	Emergency Project
	No Possibility of Significant Effect [§15061(b,3)]
	⊠ Other
Cite spec	eific CEQA Guideline Section: 15378(b)(4); The creation of government funding mechanisms

or other government fiscal activities which do not involve any commitment to any specific project.

Reasons to support exemption findings (attach additional material, if necessary):

Approval of regulatory agreements does not result in direct physical impacts to the environment. When individual projects and programs contained within these documents proceed to implementation, they may be subject to environmental review under NEPA and/or CEQA for possible impacts which are unique to that particular project and/or program.

Jill Van Wie

Note: A copy must be filed with the County Clerk of the Board after project approval and posted by the Clerk of the Board for a period of 30 days.

Copies to: Community Services Department

File

Date File of Counter Clerks