

NOTICE OF EXEMPTION

TO: Santa Barbara County Clerk of the Board of Supervisors

FROM: Community Services Department

The projects or activities identified below are determined to be exempt from further environmental review requirements of the California Environmental Quality Act (CEQA) of 1970, as defined in the State and County Guidelines for the implementation of CEQA.

APN(s): N/A

Case No.: N/A

Location: 290 Parkview South, Orcutt

Project Title: Mariposa Townhomes - Subordination Agreement of County Loan and Replacement of Limited Partner

Project Description: In 1998, the County provided \$1,091,216 in federal HOME Investment Partnerships (HOME) Program funds and local In-Lieu funds (County Loan) to People's Self-Help Housing Corporation (PSHHC) toward the development costs of Mariposa Townhomes (Project), an 80 unit affordable housing development. The County Loan is subordinate to an existing permanent senior loan (Senior Loan) in the original amount of \$2,429,800. The subordination agreement will allow PSHHC to replace Fannie Mae as the Limited Partner (LP) in the Mariposa Reale LP and approve a waiver of acceleration of the repayment of the County Loan as permitted under the County's loan agreement, upon the proposed refinance of the existing Senior Loan, and re-subordination of the County Loan to a new proposed senior loan. The purpose of the refinance of the existing Senior Loan is for the Project to benefit from a lower interest rate and for PSHHC to utilize approximately \$500,000 in loan proceeds to make capital improvements to the Property.

Exempt Status: (Check one)

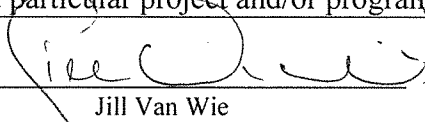
- Ministerial
- Statutory
- Categorical Exemption
- Emergency Project
- No Possibility of Significant Effect [§15061(b,3)]
- Other

Cite specific 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 the agreement related to refinancing and entity alterations 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.

Department/Division Representative _____



Date December 21, 2015

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