

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: 11 Camino de Vida, Santa Barbara

Project Title: Positano Apartments - Subordination of County Regulatory Agreements

Project Description: Positano Apartments is a 118 unit affordable rental housing development (Property) for which the County provided development loans that have been fully repaid. The County recorded two regulatory agreements in conjunction with the loans that regulate tenant income and rents charged which remain in full force and effect. The Housing Authority of the County of Santa Barbara (Housing Authority) recently purchased the Property, and the Property will be restructured into a limited partnership of which the Housing Authority will be the General Partner. The partnership will utilize tax-exempt bonds and low-income housing tax credits to rehabilitate the Property. Financing of the debt will be through a Freddie Mac product, and Freddie Mac requires that the County's regulatory agreements be subordinated to the new loan.

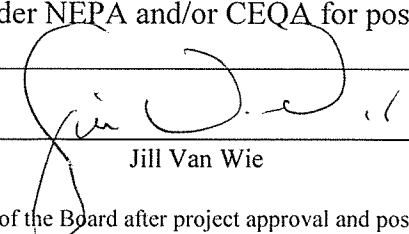
Exempt Status: (Check one)

- 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 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.

Department/Division Representative  Date March 25, 2016
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