



# County of Santa Barbara

## BOARD OF SUPERVISORS

### Minute Order

February 8, 2022

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**Present:** 5 - Supervisor Williams, Supervisor Hart, Supervisor Hartmann, Supervisor Nelson, and Supervisor Lavagnino

COMMUNITY SERVICES DEPARTMENT

File Reference No. 22-00107

**RE:** Consider recommendations regarding the approval and execution of a Subordination Agreement, subordinating a County of Santa Barbara, as successor agency to the former County of Santa Barbara Redevelopment Agency, loan to a cash-out refinancing loan to Timothy John Werner and Richard Paul Gilman, Trustee of the Richard Paul Gilman 2017 Family Trust, for the Paradise Ivy, LLC Plaza Lofts, as follows:

a) Approve and authorize the Chair to execute a subordination agreement that subordinates a \$717,000.00 loan by the County of Santa Barbara, as successor agency to the former County of Santa Barbara Redevelopment Agency, to a cash-out refinancing loan by American Riviera Bank, in the amount of \$9,900,000.00 for a multi-family residential property at 901 Embarcadero del Mar, Goleta (Isla Vista), APN: 075-112-016; and

b) Determine that the above recommended action is not a project that is subject to environmental review under the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Section 15378(b)(4), finding that the project is a creation of government funding mechanisms or other government fiscal activities, which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.

**A motion was made by Supervisor Hart, seconded by Supervisor Williams, that this matter be acted on as follows:**

**a) Approved and authorized; Chair to execute; and**

**b) Approved.**

**The motion carried by the following vote:**

**Ayes:** 5 - Supervisor Williams, Supervisor Hart, Supervisor Hartmann, Supervisor Nelson, and Supervisor Lavagnino