

Stonegate - Second Amendment to Agreement to Provide Affordable Housing

County of Santa Barbara

Community Services Department

Housing and Community Development Division

Board of Supervisors

December 11, 2012



Recommended Actions by the Board of Supervisors

- That the Board of Supervisors:
 - A. Approve and authorize the Chair of the Board of Supervisors to execute three (3) original Second Amendment to Agreement to Provide Affordable Housing – Stonegate [TM 14,481, 98-DP-019] with the Housing and Community Development Division of the Community Services Department ;
 - B. Direct the Community Services Department staff to record the executed Second Amendment; and
 - C. Determine that no subsequent Environmental Impact Report or Negative Declaration shall be prepared for this project pursuant to CEQA Guidelines Section 15162



Map of Stonegate Location



Summary for “Second Amendment to Agreement to Provide Affordable Housing”

- Developer is required to provide ten (10) Affordable Restricted Units.
- The First Amendment to the “*Agreement to Provide*” identified the Restrictive Units and set forth a schedule of when these units were to be constructed.
- The Developer has requested a Second Amendment to the “*Agreement to Provide*” which proposes a new schedule to build the ten (10) Restricted Units.
- The Developer has also requested to substitute Lot 1 with Lot 5 as one of the ten (10) Restricted Units.



Summary for “Second Amendment to Agreement to Provide Affordable Housing”

The Second Amendment to Agreement to Provide Affordable Housing changes the timing of when the Restricted Units are to be built and stipulates that the Developer must complete construction of ten (10) Restricted Units in the following manner:

1. Two (2) Restricted Units must be constructed concurrently with the construction of two (2) market rate units on the Subject Property. No building permits shall be issued for any additional market rate units until the County Planning and Development Department has issued Certificates of Occupancy for the two (2) Restricted Units.
2. Prior to completion of the two (2) Restricted Units and Two (2) Market Rate Units, the Developer must commence marketing of the Restricted Units to eligible homebuyers.
3. The above schedule in Subsections 1.1 and 1.2 shall continue to apply, so that for every two (2) Market Rate units constructed, two (2) Restricted Units must be constructed and marketed concurrently, until the County Planning and Development Department has issued Certificates of Occupancy for all ten (10) Restricted Units. Building permits may then be issued for the three remaining market rate units.

The requested changes to the timing of the development of the Restricted Units and substitution of Lot 1 for Lot 5 will have no impact on the Developer’s requirement to provide the ten (10) Restricted Units.



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