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Legislation Details (With Text)

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On agenda: 11/14/2017 **Final action:** 11/14/2017

Title: Consider recommendations regarding County Homebuyer Assistance Program Loan No. 00-05, Proposed Amendment, Fourth District, as follows:

a) Approve and authorize the Chair to execute an amendment to the Promissory Note for the “shared equity” County HAP Loan No. 00-05, which will allow the home owner to borrow an amount of up to \$203,000.00 against the owner’s share of equity only;

b) Approve and authorize the Chair to execute a Subordination Agreement that subordinates the County’s existing Deed of Trust securing HAP Loan No. 00-05 to a new deed of trust securing a loan in the amount of up to \$203,000.00; and

c) Determine that the recommended actions are not the approval of 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, and direct staff to file a Notice of Exemption.

Sponsors: COMMUNITY SERVICES DEPARTMENT

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. Attachment A, 3. Attachment B, 4. Attachment C, 5. Attachment D, 6. Attachment E

Date	Ver.	Action By	Action	Result
11/14/2017	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass

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