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Legislation Details (With Text)

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File created: 11/25/2009 **In control:** BOARD OF SUPERVISORS

On agenda: 12/8/2009 **Final action:** 12/8/2009

Title: Consider recommendations regarding the Sumida Family L.P. Sumida Gardens HOME Loan Agreement, Second District, as follows:

- a) Approve the final commitment of \$630,000.00 in HOME funds for permanent financing costs associated with the Sumida Gardens rental project;
- b) Approve and authorize the Chair to execute a Loan Agreement in the amount of \$630,000.00 and a Regulatory Agreement for the Sumida Gardens project; and
- c) Authorize the Director of Housing and Community Development to execute a Subordination Agreement at a future date, consistent with the conditions in Section 2.11 of the Loan Agreement.

Sponsors: HOUSING AND COMMUNITY DEVELOPMENT

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. HOME Loan Agreement, 3. HOME Regulatory Agreement

Date	Ver.	Action By	Action	Result
12/8/2009	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass

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