



Legislation Details (With Text)

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On agenda: 7/9/2013 **Final action:** 7/9/2013

Title: Consider recommendations regarding a \$1,642,234.00 HOME Loan for Pescadero Lofts Affordable Housing Project, Third District, as follows:

a) Approve and authorize the Chair to execute the HOME Loan Agreement, Promissory Note, and HOME Regulatory Agreement with Pescadero Lofts Isla Vista L.P. for the Pescadero Lofts affordable housing project upon return of Pescadero Lofts Isla Vista L.P.'s execution of the HOME Loan Agreement, Promissory Note, and HOME Regulatory Agreement and the review and concurrence of County Counsel, Auditor-Controller, and Risk Management or their designees; and

b) Determine that the previously certified Environmental Impact Report prepared for the Isla Vista Master Plan (03-EIR-08) is adequate environmental review for the Pescadero Lofts affordable housing project, as specified in the CEQA Findings, pursuant to California Public Resources Code Sections 21090(b) and 21166 and CEQA Guidelines Sections 15162 and 15168(c)(2).

Sponsors: COMMUNITY SERVICES DEPARTMENT

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. Attachment A Pescadero Lofts Loan Agreement with Exhibits, 3. ATTACHMENT B - CEQA Findings, 4. Continuance Memo, 5. Board Letter - 7/9/13, 6. Final Executed Loan Agreement, 7. Final Executed Regulatory Agreement, 8. Attachment C - Letter from the U S Department of Housing and Urban Development

Date	Ver.	Action By	Action	Result
7/9/2013	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass
7/2/2013	1	BOARD OF SUPERVISORS	Continued, as follows:	Pass

Consider recommendations regarding a \$1,642,234.00 HOME Loan for Pescadero Lofts Affordable Housing Project, Third District, as follows:

a) Approve and Authorize the Chair to execute the HOME Loan Agreement, Promissory Note, and HOME Regulatory Agreement with Pescadero Lofts Isla Vista L.P. for the Pescadero Lofts Affordable Housing Project upon return of Pescadero Lofts Isla Vista L.P.'s execution of the HOME Loan Agreement, Promissory Note, and HOME Regulatory Agreement and the review and concurrence of County Counsel, Auditor-Controller, and Risk Manager or their designees; and

b) After considering the previously certified EIR for the Isla Vista Master Plan (03-EIR-08), determine pursuant to Public Resources Code sections 21090(b) and 21166 and CEQA Guideline sections 15162 and 15168 that no subsequent EIR or Negative Declaration shall be prepared for this project.