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## Legislation Details (With Text)

**File #:** 07-00150      **Version:** 1

**Type:** Agenda Item      **Status:** Passed

**File created:** 2/5/2007      **In control:** BOARD OF SUPERVISORS

**On agenda:** 2/13/2007      **Final action:** 2/13/2007

**Title:** Consider the recommendations regarding the Ted Zenich Gardens Apartments Housing Loan Documents, Fifth District, as follows:

a) Consider and approve the Mitigated Negative Declaration prepared by the City of Santa Maria for the Ted Zenich Gardens multifamily affordable housing development;

b) Approve the commitment of \$1,456,188 in HOME funds for development and financing costs associated with the Ted Zenich Gardens affordable housing project;

c) Approve and Authorize the Chair of the Board of Supervisors to execute a Loan Agreement in the total amount of \$1,456,188, Regulatory Agreement, and Subordination Agreement, for development of this project;

d) Authorize the Director of Housing and Community Development to execute additional Subordination Agreements for this loan that are consistent with the Loan Agreement;

e) Approve the budget revision to account for the disbursement of \$1,456,188 to the Ted Zenich construction escrow account.

**Sponsors:** HOUSING AND COMMUNITY DEVELOPMENT

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Letter / Attachments

Date	Ver.	Action By	Action	Result
2/13/2007	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass

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