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## Legislation Details (With Text)

**File #:** 07-00405      **Version:** 1

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

**File created:** 4/20/2007      **In control:** BOARD OF SUPERVISORS

**On agenda:** 5/1/2007      **Final action:** 5/1/2007

**Title:** Consider recommendations regarding the subordination of Casa Esperanza Homeless Shelter Loan, Second District, as follows:

a) Approve the subordination of the County's \$500,000 interest in an existing \$1,000,000 loan made in partnership with the City of Santa Barbara and its Redevelopment Agency for the homeless shelter located at 816 Cacique Street in Santa Barbara, to a refinanced loan from Business First National Bank; and

b) Authorize the Chair of the Board of Supervisors to execute the subordination agreement, consistent with the terms and conditions.

**Sponsors:** HOUSING AND COMMUNITY DEVELOPMENT

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Letter, 2. Agreement

Date	Ver.	Action By	Action	Result
5/1/2007	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass

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