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County of Santa Barbara

105 Anapamu Street, Santa
Barbara

Legislation Text

File #: 11-00616, **Version:** 1

Consider recommendations regarding the HOME Investment Partnerships Program (HOME) Funding Reservation Agreement and Commitment Amendments, as follows:

- a) Approve and authorize the Chair to execute a HOME Investment Partnerships Program (HOME) Reservation Agreement with Surf Development Company, reserving HOME funding to the Santa Rita Village Apartments Project in the amount of \$1,078,132.00, Fourth District;
- b) Approve and authorize the Chair to execute a Second Amendment to the HOME Loan Commitment Agreement with Surf Development Company for the Braddock House Project, extending the term of the Agreement to June 30, 2012 and increasing the amount of the funding commitment to \$235,000.00, Second District; and
- c) Approve and authorize the Chair to execute an Amendment to a HOME Commitment Agreement with McClelland Santa Maria, L.P. for the Rancho Hermosa Project, extending the term of the Agreement to June 30, 2012, increasing the amount of funding commitment to \$572,176.00, and reflecting a change in the project sponsor, Fifth District.