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Legislation Details

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On agenda: 4/5/2005 **Final action:** 4/5/2005

Title: Consider recommendations regarding amendment and subordination of loan for K St. Apartments, Fourth District, as follows:

a) Authorize the Director of Housing and Community Development to execute loan documents for the K Street Apartment Project to increase the existing loan in the amount of \$155,234 from the City of Lompoc's HOME allocation funds under terms consistent with the Loan Amendment, for a total loan in the amount of \$598,599;

b) Authorize the Director of Housing and Community Development to execute subordination agreements to Los Padres Bank and the City of Lompoc in a form approved by County Counsel.

Sponsors: HOUSING AND COMMUNITY DEVELOPMENT

Indexes:

Code sections:

Attachments: 1. Board Letter

Date	Ver.	Action By	Action	Result
4/5/2005	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass