



Legislation Text

File #: 18-00131, **Version:** 1

Consider recommendations regarding funding reservations to Sierra Madre Cottages and The Residences at Depot Street, Fifth District, as follows:

- a) Approve a reservation of County funds for the Sierra Madre Cottages project that will (a) be in an amount not to exceed \$1,400,000.00; (b) consist of HOME funds and/or in-lieu funds in specific amounts to be determined by the Board at a later date; and (c) be released if People's Self-Help Housing Corporation does not receive notification of an award of low-income housing tax credits for the project by September 30, 2018;
- b) Authorize the Director of Community Services Department (CSD) to sign a letter to the Sierra Madre Cottages project applicant indicating the approved reservation;
- c) Approve a reservation of County funds for The Residences at Depot Street project that will (a) be in an amount not to exceed \$2,387,095.00; (b) consist of HOME funds and/or In-Lieu Funds in specific amounts to be determined by the Board at a later date; and (c) be released if the Housing Authority of Santa Barbara County does not receive notification of an award of low-income housing tax credits for the project by September 30, 2018;
- d) Authorize the Director of the Community Services Department (CSD) to sign a letter to The Residences at Depot Street project applicant indicating the approved reservation; and
- e) Determine that the approval of the reservation of funding is not the approval of a project that is subject to environmental review under the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines section 15378(b)(4), finding that the actions are not a project as they are the creation of government funding mechanisms or other government fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant impact on the environment, and direct staff to file a Notice of Exemption.