



Legislation Text

File #: 24-00066, Version: 1

Consider recommendations regarding the approval and execution of Loan Subordination Agreements Concerning Sanctuary Centers of Santa Barbara, Inc.'s Hollister II Affordable Housing Development (Project) located at 115 West Anapamu Street (Property), City of Santa Barbara, First District, as follows:

- a) Approve and direct the Chair to execute a Subordination Agreement subordinating the County's rights with respect to its one-million-four-hundred-thousand-dollar (\$1,400,000.00) County Permanent Local Housing Allocation loan (PLHA Loan) to Sanctuary Centers of Santa Barbara, Inc. (Owner) to a seven-million-dollar (\$7,000,000.00) State of California Department of Social Services Community Care Expansion Project loan to Owner (State CCE Loan);
- b) Approve and direct the Chair to execute a Subordination Agreement subordinating the PLHA Loan to a two-million-nine-hundred-fourteen thousand, two-hundred twenty-four-dollar (\$2,914,224.00) State of California Department of Behavioral Health Care Services Capital Infrastructure Program Project loan to Owner (State BHCIP Loan);
- c) Approve and authorize the Chair to execute a Subordination Agreement subordinating a one-million-five-hundred-thousand-dollar (\$1,500,000.00) County Community Corrections Partnership loan to Owner (CCP Loan) to the State CCE Loan;
- d) Approve and authorize the Chair to execute a Subordination Agreement subordinating the CCP Loan to the State BHCIP Loan;
- e) Approve and authorize the Chair to execute a Subordination Agreement, whereby the City of Santa Barbara agrees to subordinate a City Affordability Covenant Imposed on Real Property (City Covenant) to the County PLHA Loan;
- f) Approve and authorize the Chair to execute a Subordination Agreement whereby the City of Santa Barbara agrees to subordinate the City Covenant to the County CCP Loan; and
- g) Find that the Project is exempt from California Environmental Quality Act (CEQA) requirements pursuant to CEQA Section 15332, consistent with the Notice of Exemption filed by the City of Santa Barbara on December 4, 2020.