



Legislation Text

File #: 06-00934, **Version:** 1

Consider recommendations regarding the subordination of existing HOME loan for College Park Apartments, Fourth District, as follows:

- a) Approve the subordination of the County's existing \$2,085,466 loan to the Montecito Bank and Trust loan for the College Park project; and
- b) Authorize the Interim Director of Housing and Community Development to execute the subordination agreements, consistent with the terms and conditions detailed in the Board letter dated October 10, 2006.
[Enter body here.]