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County of Santa Barbara

105 Anapamu Street, Santa
Barbara

Legislation Text

File #: 07-00405, **Version:** 1

Consider recommendations regarding the subordination of Casa Esperanza Homeless Shelter Loan, Second District, as follows:

a) Approve the subordination of the County's \$500,000 interest in an existing \$1,000,000 loan made in partnership with the City of Santa Barbara and its Redevelopment Agency for the homeless shelter located at 816 Cacique Street in Santa Barbara, to a refinanced loan from Business First National Bank; and

b) Authorize the Chair of the Board of Supervisors to execute the subordination agreement, consistent with the terms and conditions.

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