



Legislation Text

File #: 14-00129, **Version:** 1

Consider recommendations regarding HOME Loan for Casas de las Flores Affordable Housing Project, First District, as follows:

- a) Approve and Authorize the Chair to execute the County HOME Loan Agreement and HOME Regulatory Agreement with Casas de las Flores L.P. for development of the Casas de las Flores affordable housing project at 4096 Via Real, Carpinteria;
- b) Authorize the Community Services Department Director to approve subsequent line item changes to Exhibit B (Budget) of the County HOME Loan Agreement, as long as the total principal amount of the HOME Loan, \$1,209,957.00, is not increased;
- c) Approve the County HOME Loan Promissory Note and Deed of Trust, Assignment of Rents, and Security Agreement;
- d) Approve and authorize the Chair to execute a Subordination Agreement, pending review by County Counsel and the Auditor, that subordinates the County HOME Loan Permanent Deed of Trust, Assignment of Rents, and Security Agreement that secures the County HOME Loan Agreement and the County HOME Loan Regulatory Agreement to a deed of trust securing a loan from JPMorgan Chase Bank, N.A. for development of the Casas de las Flores affordable housing project;
- e) Approve and authorize the Chair to execute a Subordination Agreement that subordinates the County HOME Loan Permanent Deed of Trust, Assignment of Rents, and Security Agreement that secures the County HOME Loan Agreement and the County HOME Loan Regulatory Agreement to a deed of trust securing a loan from the Housing Trust Fund of Santa Barbara County for development of the Casas de las Flores affordable housing project; and
- f) Find that pursuant to California Environmental Quality Act (CEQA) Section 15162, no substantial changes are proposed, and no new information of substantial importance has come to light regarding environmental effects of the project or of the sufficiency or feasibility of mitigation measures, and therefore the recommended actions for the Casas de las Flores Affordable Housing Project are within the scope of the project covered by Final Mitigated Negative Declaration for the Casas de las Flores (Project No. 10-1543-DP/CDP) approved on December 6, 2010 by the City of Carpinteria Planning Commission, and that therefore no new environmental document is required.