



Legislation Text

File #: 04-00881, **Version:** 1

Consider recommendations regarding Predevelopment HOME Funding for G & College Apartments, Lompoc area, Fourth District, as follows:

- a) Find that the Mitigated Negative Declaration that was performed by the City of Lompoc for this affordable housing project, a copy of which is on file with the County Clerk, was considered by the Board of Supervisors and that there is no substantial evidence that the project will have a significant effect on the environment;
- b) Approve the commitment of a predevelopment loan in the amount of \$486,000 in County HOME funding to the Lompoc Housing Assistance Corporation (LHAC) for the predevelopment costs of the G & College Family Apartments in Lompoc;
- c) Authorize the Director of Housing and Community Development to execute a Loan Agreement, Deed of Trust and a Regulatory Agreement with the Lompoc Housing Assistance Corporation (LHAC) for the construction of this project, consistent with the terms and conditions included in the Board letter dated September 7, 2004 and attachments.

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