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Legislation Text

File #: 23-00027, **Version:** 1

Consider recommendations regarding State of California Housing and Community Development Department (State HCD) Housing for a Healthy California (HHC) Loan Subordination Agreement pursuant to Board action on November 1, 2022, related to approval and execution of Loan Documents for a \$1,377,665.00 loan in State of California Community Development Block Grant Disaster Recovery Multi-Family Housing Program (CDBG-DR MHP) funds for Escalante Meadows (Project) in Guadalupe, Fifth District, as follows:

- a) Ratify the execution of a Subordination Agreement with State HCD, subordinating the County's \$1,377,665.00 CDBG-DR MHP loan to the State's HHC loan in the amount of \$5,600,000.00 provided to the Escalante Meadows affordable housing development in the City of Guadalupe (Project); and
- b) Determine that the recommended action is not the approval of a project that is subject to environmental review under the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines section 15378 (b)(5), finding that the subject item is an organizational or administrative activity of government(s) that will not result in direct or indirect physical changes in the environment.