



one COUNTY | one FUTURE

Legislation Text

File #: 05-01028, **Version:** 1

Consider recommendations regarding Ellwood Apartments HOME loan documents, Third District, as follows:

- a) Find that the construction of the Ellwood Apartments Project is exempt from the California Environmental Quality Act (CEQA) because it is a lower income housing project meeting the requirements of CEQA guideline 15280;
- b) Approve the commitment of \$425,000 of local in-lieu and HOME funds for construction and soft costs for an affordable housing project located at 360 Ellwood Beach Drive, Goleta, CA.; and
- c) Authorize the Director of Housing and Community Development to execute a Loan Agreement and Regulatory Agreement with Peoples' Self-Help Housing Corporation in substantially the form of the attachments to this Board letter, and any minor revisions, and loan subordination agreements for the construction of this project.
[Enter body here.]