



Legislation Text

File #: 07-00536, **Version:** 1

Consider recommendations regarding the Funding for Purchase of Affordable Housing: Parkview Apartments, Isla Vista, Third District, as follows:

Acting as the Redevelopment Agency Board of Directors:

- a) Find that the Project described below is exempt from CEQA pursuant to California Code of Regulations, Title 14, Section 15301, as the project consists of the purchase and rehabilitation of two existing structures and does not involve a change of use of those structures;
- b) Approve a three-year loan of \$3,760,000 of Isla Vista Project Area Redevelopment Agency Housing Set-Aside funds for acquisition of the Parkview Apartments, 6682 and 6688 Picasso Road in Isla Vista, by the Housing Authority of the County of Santa Barbara (HACSB);
- c) Authorize the Agency Executive Director to execute a Loan Agreement and Regulatory Agreement with HACSB consistent;
- d) Approve a Budget Revision BJE 2006732 1) moving \$2,260,000 from Reserves into the Service and Supplies budget object level in Fund 3102 - SB RDA L/M Fund and 2) re-budgeting administrative costs as Contractual Charges in Fund 3102 and Other Services in Fund 0001 (4/5 vote required);

Acting as the Santa Barbara County Board of Supervisors:

- e) Approve the Relocation Plan prepared by the Housing Authority of the County of Santa Barbara for the Parkview Apartments project.

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