



## Legislation Details

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**File #:** 05-00351      **Version:** 1

**Type:** Agenda Item      **Status:** Passed

**File created:** 3/18/2005      **In control:** BOARD OF SUPERVISORS

**On agenda:** 3/22/2005      **Final action:** 3/22/2005

**Title:** Consider recommendations regarding Subordination of existing CDBG loan for Ellwood Apartments, located at 360 Ellwood Beach Drive in Goleta, Third District, as follows:

a) Approve the subordination of the County's existing \$277,500 loan to the Montecito Bank and Trust loan for the Ellwood Apartment project;

b) Authorize Housing and Community Development to execute the subordination agreements, consistent with the terms and conditions (included in the Board Letter dated March 22, 2005).

**Sponsors:** HOUSING AND COMMUNITY DEVELOPMENT

**Indexes:**

**Code sections:**

**Attachments:** 1. Board Letter

Date	Ver.	Action By	Action	Result
3/22/2005	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass