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Legislation Details

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File created: 7/2/2009 **In control:** BOARD OF SUPERVISORS

On agenda: 7/14/2009 **Final action:** 7/14/2009

Title: Consider recommendations regarding the public-private partnership for six affordable housing units in downtown Isla Vista, Third District, as follows:

- a) Approve and authorize the Chair to execute an Owner Participation Agreement with Paradise Ivy, LLC a limited liability company, that includes a \$717,000 loan of Isla Vista Project Area Redevelopment Agency Affordable Housing Funds for development of six studio housing units affordable to low-income residents, located at 909 Embarcadero del Mar in Isla Vista;
- b) Approve and authorize the Chair to execute a Regulatory Agreement and Declaration of Restrictive Covenants with Paradise Ivy, LLC, a limited liability company, for development of six studio housing units affordable to low-income households, located at 909 Embarcadero del Mar in Isla Vista;
- c) Approve and authorize the Chair to execute an Agency Parking Agreement allowing residents and customers of the Project to utilize parking spaces on a Redevelopment Agency owned parking lot located at 881 Embarcadero Del Mar; and
- d) Find that the agreements referenced above are exempt from CEQA pursuant to California Code of Regulations Title 14, Section 21090(b), and direct the Clerk of the Board to post the Notice of Exemption.

Sponsors: COUNTY EXECUTIVE OFFICE, BOARD OF DIRECTORS, REDEVELOPMENT AGENCY

Indexes:

Code sections:

Attachments: 1. Six Affordable Housing Units in Isla Vista Board Letter, 2. Owner Participation Agreement, 3. Regulatory Agreement and Declaration of Restrictive Covenants, 4. Parking Agreement, 5. CEQA Notice of Exemption

Date	Ver.	Action By	Action	Result
7/14/2009	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass