



one COUNTY | one FUTURE

## Legislation Text

---

**File #:** 22-00932, **Version:** 1

---

Consider recommendations regarding the execution of Subordination Agreements to subordinate County Homeless Emergency Assistance Program (HEAP) loan and Santa Barbara County In-Lieu Fee loan to a loan provided by the State No Place Like Home (NPLH) program for West Cox Cottages Development (City of Santa Maria), Fifth District, as follows:

- a) Approve and authorize the Chair to execute two (2) Subordination Agreements related to County loans to the Housing Authority of Santa Barbara County and to West Cox Cottages, L.P., for the West Cox Apartments development: a \$1,350,000.00 HEAP Loan; and, a \$450,000.00 In-Lieu Fee Loan by which the County HEAP and In-Lieu Fee Loans will be in junior positions to the State of California NPLH Senior Loan in the amount of \$1,500,000.00; and
- b) Determine that the above-recommended actions are 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)(4), finding that the above-recommended actions are the creation of government funding mechanisms or other government fiscal activities, which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment.