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# County of Santa Barbara

105 Anapamu Street, Santa  
Barbara

## Legislation Text

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

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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).

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