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Legislation Details

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On agenda: 5/1/2007 **Final action:** 5/1/2007

Title: Consider recommendations regarding the subordination of Casa Esperanza Homeless Shelter Loan, Second District, as follows:

a) Approve the subordination of the County's \$500,000 interest in an existing \$1,000,000 loan made in partnership with the City of Santa Barbara and its Redevelopment Agency for the homeless shelter located at 816 Cacique Street in Santa Barbara, to a refinanced loan from Business First National Bank; and

b) Authorize the Chair of the Board of Supervisors to execute the subordination agreement, consistent with the terms and conditions.

Sponsors: HOUSING AND COMMUNITY DEVELOPMENT

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. Agreement

Date	Ver.	Action By	Action	Result
5/1/2007	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass