



## Legislation Text

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**File #:** 13-00639, **Version:** 1

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Consider recommendations regarding subordination of County In-Lieu Funds Loan to Montecito Bank and Trust refinancing loan for Transition House Homeless Shelter, First District, as follows:

- a) Approve and authorize the Chair to execute the Subordination Agreement that subordinates County's loan of In-Lieu Funds to Montecito Bank and Trust refinancing loan related to the refinancing for the Transition House Homeless Shelter; and
- b) Determine that the approval of the subordination Agreement is exempt from the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Section 15061(b)(3), finding that the activities are covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment, and where it can be seen with certainty that there is no possibility that the activities in question may have a significant effect on the environment, the activities are not subject to CEQA, and direct staff to file a Notice of Exemption.