



Legislation Text

File #: 20-00171, **Version:** 1

Consider recommendations regarding a reservation of County funds for the Isla Vista Apartments affordable housing rehab project (Project) in Isla Vista, Third District, as follows:

- a) Approve a reservation of County funds for the Isla Vista Apartments Rehab Project that will (a) be in an amount not to exceed \$1,000,000.00; (b) consist of funds from the Low Moderate-Income Housing Asset Fund (LMIHAF); and (c) be released if People's Self-Help Housing Corporation does not receive notification of an award of low-income housing tax credits (LIHTC) for the Project by March 10, 2021;
- b) Authorize the Director of Community Services Department (CSD) to sign a letter to the Isla Vista Apartments project applicant indicating the approved reservation; and
- c) Determine that the approval of the reservation of funding is 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 actions are not a project as they 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 impact on the environment, and direct staff to file a Notice of Exemption.