



Legislation Text

File #: 08-00596, **Version:** 1

Consider recommendations regarding the Ted Zenich Garden Apartments, Permanent Project Financing, Fifth District, as follows:

- a) Approve the additional allocation of \$350,000 in HOME funds to Ted Zenich Limited Partnership, representing a final financial commitment in the aggregate amount of \$1,806,188 towards permanent financing of the Ted Zenich Gardens affordable housing project;
- b) Approve and Authorize the Chair to execute a Revised and Restated Loan Agreement in the total amount of \$1,806,188, for permanent financing of this project.
- c) Authorize the Director of Housing and Community to execute additional Subordination Agreements for this loan that are consistent with the new Loan Agreement.
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