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Legislation Details

File #: 12-00216 **Version:** 1

Type: Agenda Item **Status:** Passed

File created: **In control:** BOARD OF SUPERVISORS

On agenda: 3/13/2012 **Final action:** 3/13/2012

Title: Consider recommendations regarding the Dahlia Court II (Expansion) Subordination Agreements, as follows:

- a) Approve and authorize the Chair of the Board of Supervisors to execute one Subordination Agreement, for a construction loan by Rabobank, N.A., in the amount of \$10,522,000.00;
- b) Authorize the Director of the Community Services Department or his/her designee to execute a Consent and Subordination to the Easement, Joint Use and Maintenance Agreement; and
- c) Authorize the Community Services Director to enter into a subordination agreement with a permanent lender after the completion of construction of the Project in a form approved by County Counsel.

Sponsors: COMMUNITY SERVICES DEPARTMENT

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. Subordination Agreement, 3. Easement, Joint Use and Maintenance Agreement

Date	Ver.	Action By	Action	Result
3/13/2012	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass