



## Legislation Details

<b>File #:</b>	17-00615	<b>Version:</b>	1
<b>Type:</b>	Agenda Item	<b>Status:</b>	Passed
<b>File created:</b>		<b>In control:</b>	BOARD OF SUPERVISORS
<b>On agenda:</b>	8/22/2017	<b>Final action:</b>	8/22/2017
<b>Title:</b>	Consider recommendations regarding approval of a Subordination Agreement to a permanent loan to Solvang Senior Apts., Third District, as follows:  a) Approve and authorize the Chair to execute the Subordination Agreement that subordinates: a) the County HOME Loan Promissory Note; b) the County HOME Loan Deed of Trust, Assignment of Rents, and Security Agreement that secures the County HOME Loan Agreement; and c) the County HOME Loan Regulatory Agreement and Declaration of Restrictive Covenants, to a deed of trust securing a loan from Bonneville Mortgage Company; and  b) Determine that the approval and execution of the Subordination Agreement is not 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.		
<b>Sponsors:</b>	COMMUNITY SERVICES DEPARTMENT		
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Board Letter, 2. Attachment A Bonneville Mortgage Company Subordination Agreement, 3. Attachment B CEQA NOE		

Date	Ver.	Action By	Action	Result
8/22/2017	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass