Legislation Details (With Text)

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| Type: | Agenda Item | Status: | Passed |
| File created: |  | In control: | BOARD OF SUPERVISORS |
| On agenda: | 11/14/2017 | Final action: | 11/14/2017 |
| Title: | Consider reco Proposed Am <br> a) Approve an equity" County \$203,000.00 <br> b) Approve an County's existi in the amount <br> c) Determine environmental Guidelines Se mechanisms o specific projec direct staff to fil | arding County District, as follo <br> hair to execute 0-05, which wil s share of equit <br> hair to execute securing HAP .00; and <br> ded actions a California Env finding that th nt fiscal activit It in a potentiall emption. | mebuyer Assistance Program Loan No. 00-05, <br> amendment to the Promissory Note for the "shared llow the home owner to borrow an amount of up to only; <br> Subordination Agreement that subordinates the an No. 00-05 to a new deed of trust securing a loan <br> not the approval of a project that is subject to nmental Quality Act (CEQA) pursuant to CEQA roject is a creation of government funding which do not involve any commitment to any significant physical impact on the environment, and |
| Sponsors: | COMMUNITY SERVICES DEPARTMENT |  |  |
| Indexes: |  |  |  |
| Code sections: |  |  |  |

Attachments: 1. Board Letter, 2. Attachment A, 3. Attachment B, 4. Attachment C, 5. Attachment D, 6. Attachment E

| Date | Ver. | Action By | Action | Result |
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| $11 / 14 / 2017$ | 1 | BOARD OF SUPERVISORS | Acted on as follows: | Pass |

Consider recommendations regarding County Homebuyer Assistance Program Loan No. 00-05, Proposed Amendment, Fourth District, as follows:
a) Approve and authorize the Chair to execute an amendment to the Promissory Note for the "shared equity" County HAP Loan No. 00-05, which will allow the home owner to borrow an amount of up to $\$ 203,000.00$ against the owner's share of equity only;
b) Approve and authorize the Chair to execute a Subordination Agreement that subordinates the County's existing Deed of Trust securing HAP Loan No. 00-05 to a new deed of trust securing a loan in the amount of up to $\$ 203,000.00$; and
c) Determine that the recommended actions are 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 project is a 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 physical impact on the environment, and direct staff to file a Notice of Exemption.

