



Legislation Details

File #:	20-00189	Version:	1
Type:	Administrative Item	Status:	Agenda Ready
File created:	3/5/2020	In control:	BOARD OF SUPERVISORS
On agenda:	3/17/2020	Final action:	3/17/2020
Title:	Consider recommendations regarding Loan Subordination Agreements for West Cox Apartments affordable housing project (Project) in Santa Maria, Fifth District, as follows: a) Approve and authorize the Chair to execute a Subordination Agreement that subordinates the County's Homeless Emergency Aid Program (HEAP) Loan Promissory Note and HEAP Loan Deed of Trust, Assignment of Rents, and Security Agreement to a Pacific Western Bank loan of up to \$7,450,000.00; and b) Determine that the recommended actions are not the acceptance and 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.		
Sponsors:	COMMUNITY SERVICES DEPARTMENT		
Indexes:			
Code sections:			
Attachments:	1. Board Letter, 2. Subordination Agreement, 3. 12-17-19 Board Letter, 4. Executed Agreement, 5. Minute Order		

Date	Ver.	Action By	Action	Result
3/17/2020	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass