



Legislation Text

File #: 13-00554, **Version:** 1

Consider recommendations regarding a \$1,642,234.00 HOME Loan for Pescadero Lofts Affordable Housing Project, Third District, as follows:

- a) Approve and Authorize the Chair to execute the HOME Loan Agreement, Promissory Note, and HOME Regulatory Agreement with Pescadero Lofts Isla Vista L.P. for the Pescadero Lofts Affordable Housing Project upon return of Pescadero Lofts Isla Vista L.P.'s execution of the HOME Loan Agreement, Promissory Note, and HOME Regulatory Agreement and the review and concurrence of County Counsel, Auditor-Controller, and Risk Manager or their designees; and
- b) After considering the previously certified EIR for the Isla Vista Master Plan (03-EIR-08), determine pursuant to Public Resources Code sections 21090(b) and 21166 and CEQA Guideline sections 15162 and 15168 that no subsequent EIR or Negative Declaration shall be prepared for this project.