



## Legislation Text

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**File #:** 17-00245, **Version:** 1

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Consider recommendations regarding the approval and execution of County Loan Documents to provide \$300,000.00 in Community Development Block Grant (CDBG) funds to Isla Vista Youth Projects, Inc. for Building Acquisition, Third District, as follows:

- a) Approve loan of \$300,000.00 in CDBG funds to Isla Vista Youth Projects, Inc. for building acquisition and authorize the Chair to execute a County CDBG Loan Agreement, a County CDBG Loan Promissory Note, a County CDBG Loan Deed of Trust, and a County CDBG Loan Regulatory Agreement (together, the County CDBG Loan Documents) between the County and Isla Vista Youth Projects, Inc.;
- b) Authorize the Chair to execute a Subordination Agreement, which subordinates a second mortgage line of credit from American Riviera Bank, in the amount of \$300,000.00 to the County CDBG Loan Documents; 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 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.