



Legislation Text

File #: 17-00698, **Version:** 1

HEARING - Consider public comments and staff recommendations regarding (1) HOME Loan for Property Acquisition and Rehabilitation in the amount of \$550,000.00, and (2) draft Fiscal Year (FY) 2017-2018 Action Plan Substantial Amendment, as follows: (EST. TIME: 15 MIN.)

- a) Receive and consider public comments on the draft FY 2017-2018 Action Plan Substantial Amendment received during a 30-day public comment period, which commenced on August 13, 2017 and concludes at the end of the September 12, 2017 public hearing on this item;
- b) Approve the FY 2017-2018 Action Plan Substantial Amendment to be submitted to HUD that includes the provision of HOME funds to Good Sam to acquire and rehabilitate the Property;
- c) Approve and authorize the Chair to execute a County HOME Loan Agreement, HOME Promissory Note and HOME Deed of Trust with Good Sam that provides \$550,000.00 in HOME funds, of which \$520,000.00 will be used to acquire the Property and \$30,000.00 will be used toward the costs to rehabilitate the Property;
- d) Approve and authorize the Chair to execute a County Regulatory Agreement that will restrict three (3) of the seven (7) bedrooms at the Property for low-income persons with annual incomes not to exceed 60% of area median income (AMI) and restrict three (3) bedrooms for persons with annual incomes not to exceed 50% AMI for a period of fifteen and one-half (15.5) years;
- e) Approve and authorize the Chair to execute a Subordination Agreement which Subordinates a City of Santa Maria loan to the County Loan Documents; and
- f) 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, and direct staff to file a Notice of Exemption.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: APPROVE