



Legislation Text

File #: 19-00127, **Version:** 1

HEARING - Consider recommendations regarding approval of Action Plan Substantial Amendments and a \$1,400,000.00 loan, consisting of \$1,114,988.00 federal HOME funds and \$285,012.00 Inclusionary Housing Ordinance (IHO) In-Lieu funds, to Sierra Madre Cottages, L.P. for Sierra Madre Cottages in Santa Maria, Fifth District, as follows: (EST. TIME: 30 MIN.)

a) Hear and consider public comments relating to Substantial Amendments to the Fiscal Year (FY) 2017-2018 and FY 2018-2019 Action Plans that describe the use of federal HOME Investment Partnerships (HOME) funds for Sierra Madre Cottages affordable housing project in the City of Santa Maria (Project) that were submitted during the 30-day public comment period, which began on January 12, 2019 and concludes at the end of the February 12, 2019 public hearing for the Project;

b) Approve the Substantial Amendments to the FY 2017-2018 and FY 2018-2019 Action Plans, which adds the use of One Million One Hundred Fourteen Thousand Nine Hundred and Eighty-Eight Dollars (\$1,114,988.00) in HOME Funds, for the Project and direct staff to submit the Substantial Amendments to HUD;

c) Approve a loan of One Million One Hundred Fourteen Thousand Nine Hundred and Eighty-Eight Dollars (\$1,114,988.00) in HOME Funds and Two Hundred Eighty Five Thousand and Twelve Dollars (\$285,012.00) in Inclusionary Housing Ordinance (IHO) In-Lieu Funds for a total of One Million Four Hundred Thousand Four Hundred Dollars (\$1,400,000.00) to Sierra Madre Cottages, L.P. for development of the Project and direct staff to finalize the Loan Documents and return to the Board for approval and execution of the Loan Documents;

d) Consider the environmental effects of the project as shown in the Mitigated Negative Declaration adopted by the City of Santa Maria for the Project on March 17, 2015 and find that pursuant to California Environmental Quality Act (CEQA) Guidelines Section 15162, no substantial changes are proposed, and there are no substantial changes in circumstances or new information of substantial importance regarding significant impacts or feasibility of mitigation measures and alternatives, and therefore approval of the Recommended Actions are within the scope of the Mitigated Negative Declaration adopted by the City of Santa Maria for the Project on March 17, 2015.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: APPROVE