



Legislation Text

File #: 21-01074, **Version:** 1

Consider recommendations regarding the approval of a \$450,000.00 loan in federal HOME Funding to the Harry's House Project in Santa Ynez and Fiscal Year (FY) 2020-2021 Action Plan Substantial Amendment, Third District, as follows:

- a) Approve a Substantial Amendment to the FY 2020-2021 Action Plan, which adds the use of Four Hundred Fifty Thousand Dollars (\$450,000.00) in HOME Funds, for the development of the Harry's House senior affordable housing project at 890 N. Refugio Road in Santa Ynez (Project) and direct staff to submit the Substantial Amendment to Housing and Urban Development (HUD);
- b) Approve and authorize the Community Services Department Director, or designee, to execute the following documents and subject to County Counsel, Auditor Controller, and Risk Management concurrence, which relate to a loan of Four Hundred Fifty Thousand Dollars (\$450,000.00) in HOME Funds, to Harry's House L.P., for development of the Harry's House affordable housing project in Santa Ynez:
 - i) County HOME Loan Agreement;
 - ii) County HOME Loan Promissory Note;
 - iii) County Deed of Trust, Assignment of Rents, and Security Agreement;
 - iv) County HOME Regulatory Agreement (together, the County HOME Loan Documents); and
 - v) Subordination agreement subordinating the County's HOME Loan Documents to construction and permanent loans being provided to the project by Wells Fargo Bank, in an amount not to exceed \$21,811,106.00;
- c) Authorize the Community Services Department Director, until otherwise ordered by the Board and subject to concurrence from County Counsel, Auditor Controller, Risk Management, to execute a subordination agreement to a refinanced Senior Loan in accordance with Section 5.7 of the Subordination agreement; and
- d) Consider the environmental effects of the project as shown in the Mitigated Negative Declaration adopted by the Board of Supervisors for the Project on April 24, 2014 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 County of Santa Barbara for the Project on April 24, 2014.