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# County of Santa Barbara

105 Anapamu Street, Santa  
Barbara

## Legislation Text

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**File #:** 09-01034, **Version:** 1

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Consider recommendations regarding the Sumida Family L.P. Sumida Gardens HOME Loan Agreement, Second District, as follows:

- a) Approve the final commitment of \$630,000.00 in HOME funds for permanent financing costs associated with the Sumida Gardens rental project;
- b) Approve and authorize the Chair to execute a Loan Agreement in the amount of \$630,000.00 and a Regulatory Agreement for the Sumida Gardens project; and
- c) Authorize the Director of Housing and Community Development to execute a Subordination Agreement at a future date, consistent with the conditions in Section 2.11 of the Loan Agreement.