



County of El Dorado

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Legislation Details

File #: 24-0883 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 5/4/2024 **In control:** Board of Supervisors

On agenda: 5/21/2024 **Final action:** 5/21/2024

Title: Planning and Building Department, Planning Division, Long Range Planning, Housing Unit, recommending the Board:
 1) Authorize the Director of the Planning and Building Department, or successor, to execute the Standard Agreement with the State of California Department of Housing and Community Development for the amount of \$3,150,000 upon execution through June 30, 2026, and subsequent amendments thereto that do not affect the dollar amount and to sign other grant-related documents;
 2) Delegate authority to the Planning and Building Department Director, or successor, contingent upon approval by County Counsel and Risk Management, to execute the Loan Agreements, Development Agreements, Promissory Notes, Regulatory Agreements, Deeds of Trust With Assignment of Rents, and all other documents necessary to issue the grant funds up to \$3,000,000 from Senate Bill 2 Permanent Local Housing Allocation Non-Entitlement Local Government Competitive Component funding in the form of a loan, to service the loan to, and collect loan repayments from Pacific Southwest Community Development Corporation, a California Nonprofit Public Benefit Corporation, for the development of the Diamond Village Apartments in Diamond Springs; and
 3) Authorize the Auditor-Controller's Office to process a check request to disburse funds from the grant award once received to Pacific Southwest Community Development Corporation. (District 3)

FUNDING: State Senate Bill 2 (Chapter 364, Statutes of 2017) Permanent Local Housing Allocation Program Competitive Component from the Building Homes and Jobs Trust Fund.

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Counsel Approval, 2. B - EL Dorado Diamond Village 22-PLHACOM-17823 Standard Agreement

Date	Ver.	Action By	Action	Result
5/21/2024	1	Board of Supervisors	Approved	Pass