



County of El Dorado

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Legislation Details

File #: 12-0045 **Version:** 5

Type: Agenda Item **Status:** Approved

File created: 12/29/2011 **In control:** Board of Supervisors

On agenda: 3/20/2012 **Final action:** 3/20/2012

Title: Supervisor Santiago requesting the Board consider the following regarding the 40-unit affordable workforce rental housing project known as Sunset Lane Apartments, proposed by Mercy Housing California 55, a California Limited Partnership, division of Mercy Housing California:

1) Authorize the Director of the Health and Human Services Agency, or successor, to execute the Loan Agreements, Development Agreements, Promissory Notes, Regulatory Agreements, Deeds of Trust With Assignment of Rents, Subordination Agreements, escrow instructions and all other documents necessary to issue the loan to, service the loan for, and collect loan repayments from Mercy Housing California 55, subject to execution of the Repayment Guaranty by Mercy Housing Inc. as a condition precedent to the execution of the loan documents, for the development of the Sunset Lane Apartments in Shingle Springs, California up to \$483,000 from Community Development Block Grant Loan 10-STBG-6711 and up to \$3,000,000 from Home Investment Partnership Grant Loan 11-HOME-6952, pending County Counsel and Risk Management approval; and

2) Authorize the Auditor-Controller's Office to process check requests and the Treasurer-Tax Collector to process wire transfers, if needed, to disburse funds which will be offset by corresponding amounts from the above loan grants. (Refer 3/6/12, Item 20) (Est. Time: 15 Min.)

FUNDING: Community Development Block Grant and Home Investment Partnership Grant Loan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 5A - Blue Route HOME and CDBG.pdf, 2. 5B - CDBG Deed of Trust.pdf, 3. 5C - HOME Development Agreement.pdf, 4. 5D - HOME Promissory Note.pdf, 5. 5E - HOME Deed of Trust.pdf, 6. 5F - HOME Regulatory Agreement.pdf, 7. 5G - Repayment Guaranty - Blue Route.pdf, 8. 5H - Repayment Guaranty (1).pdf, 9. 5I - 12-0045 - Update from CAO, 10. 4A - Staff Report, 11. 4B - Blue Route, 12. 4C - CDBG Loan Agreement, 13. 4D - Promissory Note, 14. 4E - CDBG Deed of Trust, 15. 4F - CDBG Regulatory Agreement, 16. 4G - Mercy Housing Guarantee 03-01-12.pdf, 17. 4H - 12-0045 - Repayment Guaranty (1).pdf, 18. 3A - CDBG Blue Route.pdf, 19. 3B - CDBG Loan Agreement.pdf, 20. 3C - CDBG Promissory Note.pdf, 21. 3D - CDBG Deed of Trust.pdf, 22. 3E - CDBG Regulatory Agreement.pdf, 23. 3F - HOME Blue Route.pdf, 24. 3G - HOME Development Agreement.pdf, 25. 3H - HOME Promissory Note.pdf, 26. 3I - HOME Regulatory Agreement.pdf, 27. 3J - HOME Deed of Trust.pdf, 28. 3K - Mercy Awards.pdf, 29. 3L - Mercy Funding - Lien Positions.pdf, 30. 2A-Mercy Awards.pdf, 31. 2B - Requesting Continuance 21 and 22.pdf, 32. A - Blue Route.pdf, 33. B - CDBG Loan Agreement.pdf, 34. C - CDBG Promissory Note.pdf, 35. D - CDBG Deed of Trust.pdf, 36. E - CDBG Regulatory Agreement.pdf, 37. F - HOME Development Agreement.pdf, 38. G - HOME Promissory Note.pdf, 39. H - HOME Deed of Trust.pdf, 40. I - HOME Regulatory Agreement.pdf, 41. J - Email rcvd from J.W. Conroy.pdf

Date	Ver.	Action By	Action	Result
3/20/2012	5	Board of Supervisors	Approved	Pass
3/6/2012	4	Board of Supervisors	Failed	Fail
2/7/2012	3	Board of Supervisors	Continued	Pass
1/24/2012	2	Board of Supervisors	Continued	Pass

1/10/2012

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Board of Supervisors

Continued