



County of El Dorado

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Legislation Details

File #: 17-0587 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 5/19/2017 **In control:** Board of Supervisors

On agenda: 6/27/2017 **Final action:** 6/27/2017

Title: Community Development Services, Planning and Building Department, Long Range Planning, Housing, Community and Economic Development Program, recommending the Board:
1) Adopt and authorize the Chair to sign Resolution 101-2017 approving a loan from the Affordable Housing Trust Fund Revolving Predevelopment Loan Program at 1% simple interest per annum to CoreCare Foundation, Inc., to be used for predevelopment expenses associated with the Diamond Springs Village Apartments, an 81-Unit affordable rental housing development in Diamond Springs; and
2) Authorize the Director or Interim Director of Planning and Building to sign the Loan Agreement, Promissory Note and Deed of Trust, and any related documents which do not increase the maximum dollar amount or term of the Agreement, contingent upon approval by County Counsel and Risk Management.

FUNDING: Affordable Housing Trust Fund Revolving Predevelopment Loan Program within the Housing, Community and Economic Development Program Funds. (100% - Local)

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Approved Contract Routing Sheet 6-27-17, 2. B - Resolution Authorizing Loan 6-27-17, 3. Executed Resolution 101-2017

Date	Ver.	Action By	Action	Result
6/27/2017	1	Board of Supervisors	Approved	Pass