



County of El Dorado

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Legislation Details

File #: 19-1634 **Version:** 1

Type: Agenda Item **Status:** Approved

File created: 10/24/2019 **In control:** Board of Supervisors

On agenda: 1/14/2020 **Final action:** 1/14/2020

Title: 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 004-2020 approving a loan approval transfer from CoreCare Foundation to SNO Foundation Trust, a private not-for-profit 501(c)(3) Private Foundation with funding from the Affordable Housing Trust Fund Revolving Predevelopment Loan Program 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 of Planning and Building, or designee, to sign the Loan Agreement, Promissory Note, Deed of Trust, and any related documents on behalf of the County that 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 Blue Route, 2. B - Approved Resolution, 3. Executed Resolution 004-2020

Date	Ver.	Action By	Action	Result
1/14/2020	1	Board of Supervisors	Approved	Pass