



# County of El Dorado

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## Legislation Details

**File #:** 22-0609 **Version:** 1

**Type:** Agenda Item **Status:** Approved

**File created:** 3/25/2022 **In control:** Board of Supervisors

**On agenda:** 5/24/2022 **Final action:** 5/24/2022

**Title:** Planning and Building Department, Long Range Planning, Housing, Community and Economic Development Program, recommending the Board:

- 1) In accordance with Board Policy A-6, accept the grant award for Community Development Block (CDBG) Grant funding in the amount of \$1,498,000 as funding for property acquisition required for affordable multifamily residential development in support of the Diamond Village 81-unit affordable multifamily workforce housing project located in the community of Diamond Springs;
- 2) Authorize the Director of the Planning and Building Department or successor, contingent upon approval by County Counsel and Risk Management, to execute the Standard Agreement and subsequent amendments thereto that do not affect the dollar amount or the term and to sign other grant-related documents;
- 3) Authorize 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 \$1,498,000 from Community Development Block Grant funding in the form of a loan, to service the loan to, and collect loan repayments from Diamond Village Apartments, LP, a California Limited Partnership, for the development of the Diamond Village Apartments in Diamond Springs;
- 4) Authorize the Auditor-Controller's Office to process check requests to disburse funds which will be reimbursed by corresponding amounts from the CDBG grant; and
- 5) Authorize a temporary, interest-free loan from the General Fund to the Community Development Block (CDBG) HCED fund, to be repaid upon HCED's receipt of the grant funding, not later than September 30, 2022.

**FUNDING:** Federal Community Development Block Grant Funds.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. A - Blue Route CDBG Standard Agreement, 2. B - std213 CDBG 21-CDBG-HK-00098 - County of El Dorado, 3. C - Exhibits A-E and Letter to Contractor - 21-CDBG-HK-00098 - County of El Dorado (1), 4. D - AwardNotification\_5-16-22 to 11-17-22, 5. E - Blue Route - CDBG Regulatory Agreement, 6. F - CDBG Regulatory Agreement 2021 Diamond Village CDBG, 7. G - Blue Route - CDBG Promissory Note, 8. H - CDBG Promissory Note Diamond Village, 9. I - Blue Route - CDBG Deed of Trust, 10. J - CDBG Deed of Trust Diamond Village, 11. K - GP-1 - Statement of Partnership Authority, 12. L - Bwr Tax-Exempt Status, 13. M - CDBG Award Letter Diamond Village, 14. N - Diamond Village Apts AUGF, 15. Public Comment BOS Rcvd 5-24-22, 16. Public Comment BOS Rcvd 5-23-22

| Date      | Ver. | Action By            | Action   | Result |
|-----------|------|----------------------|----------|--------|
| 5/24/2022 | 1    | Board of Supervisors | Approved | Pass   |