



County of El Dorado

330 Fair Lane, Building A
Placerville, California
530 621-5390
FAX 622-3645
www.edcgov.us/bos/

Legislation Details

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Type: Agenda Item **Status:** Approved

File created: 12/29/2022 **In control:** Board of Supervisors

On agenda: 1/10/2023 **Final action:** 1/10/2023

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

1) Retroactively approve Amendment I to Agreement 21-CDBG-HK-00098 with the Department of Housing and Community Development, extending the term of the Agreement by nine (9) months for a revised expiration date of September 29, 2023, with no changes to the Community Development Block Grant funding amount for the 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) Ratify the Planning and Building Department Director's signature on Amendment I to Agreement 21-CDBG-HK-00098, and authorize the Planning and Building Department Director, or designee, to execute any subsequent amendments thereto that do not affect the dollar amount or the term, and any other grant-related documents determined necessary, contingent upon approval by County Counsel and Risk Management; and

3) Authorize the Planning and Building Department Director, or designee, contingent upon approval by County Counsel and Risk Management, to execute any further Loan Agreements, Development Agreements, Promissory Notes, Regulatory Agreements, Deeds of Trust With Assignment of Rents, or any amendments thereto, and all other documents determined necessary to proceed with issuing 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.

FUNDING: Federal Community Development Block Grant Funds.

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Approved Contract Routing Sheet - Amendment I, 2. B - Executed Amendment I to HCD Grant Agreement, 3. C - Executed HCD Grant Agreement, 4. Public Comment BOS Rcvd. 1-9-2023

Date	Ver.	Action By	Action	Result
1/10/2023	1	Board of Supervisors	Approved	Pass