



Legislation Details (With Text)

File #: 201234
Type: Consent Calendar **Status:** Agenda Ready
In control: City Council
On agenda: 10/12/2021
Title: 1100 La Avenida-Affordable Housing Development Appropriation of Funding
Sponsors:
Indexes: 1100 La Avenida, Affordable Housing, Affordable Housing NOFA, Eden Housing
Code sections:
Attachments: 1. Council Report, 2. ATT 1 - NOFA Proposal: City Council Meeting December 8, 2020, 3. ATT 2 - SB 35 Ministerial Approval Letter

Date	Ver.	Action By	Action	Result
10/12/2021	1	City Council		

1100 La Avenida-Affordable Housing Development Appropriation of Funding

1. Appropriate \$13,700,000 in Below-Market-Rate funds for Eden Housing Management, Inc.'s 100-unit affordable housing development located at 1100 La Avenida. (Five votes required)
2. Authorize the City Manager or designee to negotiate the loan and agreement terms and execute a funding commitment letter, loan agreement, and related loan documents.