



## Legislation Text

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### **Notice of Funding Availability Proposals-Affordable Housing Projects at 1012 Linda Vista Avenue/1110 Terra Bella Avenue and 96 West El Camino Real**

The Notice of Funding Availability Review Committee recommends that the City Council:

1. Appropriate \$10 million in Housing Impact Funds for the Alta Housing 70-unit affordable housing development located at 1012 Linda Vista Avenue/1110 Terra Bella Avenue. (Five votes required)
2. Appropriate \$8 million in Housing Impact Funds for the Danco Communities 79-unit affordable housing development located at 96 West El Camino Real. (Five votes required)
3. Authorize the City Manager or designee to negotiate the terms and execute all of the following for each project described above: a funding commitment letter; a predevelopment loan agreement and the permanent loan agreement, with maximum funding amounts subject to Council appropriation of funds; agreements for City acquisition of the project site and ground lease to the affordable housing developer; amendments to such agreements; and related documents necessary for City financing for the development.