



Legislation Text

File #: 200495, Version: 1

Charities Housing Notice of Funding Availability Proposal-1265 Montecito Avenue

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

1. Reserve \$18,000,000 in Housing Impact funds for the Charities Housing Notice of Funding Availability application.

Staff recommends, from this \$18,000,000 reservation, that the City Council:

1. Direct staff to include in the Recommended Budget \$1,300,000 in Housing Impact funds for predevelopment costs (\$1,000,000 for Charities Housing and \$300,000 for staff time, environmental, parking, and other special studies for this project).
2. Authorize the City Manager to enter into an agreement with Charities Housing in the amount of \$1,000,000 for the use of the predevelopment funds.