



Legislation Text

File #: 201754, **Version:** 1

CDBG/HOME Loan Agreement for Acquisition and Rehabilitation of Crestview Hotel (901 East El Camino Real) as Permanent Housing

Authorize the City Manager or designee to negotiate and execute a loan agreement(s) with the County of Santa Clara and/or Jamboree Housing Corporation in an amount up to \$5.3 million in Community Development Block Grant and Home Investment Partnership Program funds, as allocated in the Fiscal Year 2021-22 and Fiscal Year 2022-23 Annual Action Plans, for the acquisition and/or rehabilitation of the Crestview Hotel for permanent housing and to negotiate and execute related agreements, as necessary.