



Legislation Details

File #: 16-349 **Version:** 1 **Name:**
Type: Consent Item **Status:** Passed
File created: 7/25/2016 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority
On agenda: 8/15/2016 **Final action:** 8/15/2016

Title: SUBJECT: Consideration of a City Loan Commitment Agreement with the Central Valley Coalition for Affordable Housing for the Development of Gateway Terrace II Apartments

REPORT IN BRIEF

Request to authorize a commitment of financial assistance to Gateway Terrace II Apartments for up to \$1,385,000 from HOME Investment Partnership, Community Housing Development Organization, and Community Development Block Grant Funds.

RECOMMENDATION

City Council - Adopt a motion approving the funding agreement for Gateway Terrace II Apartments in the amount of \$1,385,000 with Central Valley Coalition for Affordable Housing; and authorizing the City Manager to execute all necessary documents.

Sponsors:

Indexes:

Code sections:

Attachments: 1. City Loan Commitment Agreement, 2. Location Map .pdf, 3. Conceptual Site Plan.pdf, 4. Veteran's Letter of Support .pdf

Date	Ver.	Action By	Action	Result
8/15/2016	1	City Council/Public Finance and Economic Development Authority/Parking Authority	approved	Pass