



Legislation Details

File #: 20-418 **Version:** 1 **Name:**

Type: Public Hearing Item **Status:** Passed

File created: 7/29/2020 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency

On agenda: 9/8/2020 **Final action:** 9/8/2020

Title: SUBJECT: Continued Public Hearing to Allow Interested Persons to be Heard Prior to the Submittal of an Application to the United States Department of Housing and Urban Development (HUD) in the Amount of \$2,000,000 for Financing Through the Section 108 Loan Guarantee Program for the Childs Court Apartments - Childs and B Street Transit Oriented Development (TOD) Affordable Housing Project and Adopting City Council Resolution 2020-49 Approving a Conditional Commitment of HUD 108 Loan Guarantee Funds, Authorizing the Loan Guarantee Application Submittal to HUD, and Authorizing the City Manager or the Assistant City Manager to Execute and Make Minor Modifications as Necessary on Behalf of the City of Merced

REPORT IN BRIEF

A continued Public Hearing to allow interested persons to be heard prior to the submittal of an application to the United States Department of Housing and Urban Development (HUD) in the amount of \$2,000,000 for financing through the Section 108 Loan Guarantee Program for the Childs Court Apartments - Childs and B Street Affordable Housing Transit Oriented Development (TOD) Project and Adopting City Council Resolution 2020-49 Approving a conditional commitment of HUD 108 Loan Guarantee Funds, Authorizing the Loan Guarantee Application Submittal, and authorizing the City Manager or the Assistant City Manager to execute and make minor modifications as necessary on behalf of the City of Merced.

RECOMMENDATION

City Council - Adopt a motion:

- A. Recommending that the City Council conduct the Public Hearing, receive any testimony given; and,
- B. Adopting Resolution 2020-49, a Resolution of the City Council of the City of Merced, California, approving a conditional commitment of HUD 108 Loan Guarantee Funds for the Childs and B Street Transit-Oriented Development Affordable Housing Project; and,
- C. Authorizing the Loan Guarantee Application; and,
- D. Authorizing the City Manager or the Assistant City Manager to execute and make minor modifications as necessary on behalf of the City of Merced.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Draft HUD 108 Loan Guarantee Package, 2. Resolution 2020-49

Date	Ver.	Action By	Action	Result
9/8/2020	1	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the	approved	Pass

Redevelopment Agency