



City of Santa Rosa

Legislation Details

File #: 18-817HA **Version:** 1 **Name:** HA Loan Modification/Conversion Criteria
Type: HA- Report **Status:** Agenda Ready
File created: 3/7/2018 **In control:** Housing Authority
On agenda: 3/26/2018 **Final action:**
Title: REPORT - HOUSING AUTHORITY LOAN MODIFICATION/CONVERSION CRITERIA

BACKGROUND: At its November 27, 2017 meeting, the Housing Authority requested a report from staff recommending criteria for evaluation of future loan conversion or modification requests. This item will review recommended criteria for evaluating requests from individuals and developer/nonprofit borrowers to convert or modify their existing loans to grants. Criteria currently exist for evaluation of loan modification or conversion requests from developer/nonprofit borrowers, but not for evaluation of loan modification or conversion requests from individual borrowers.

RECOMMENDATION: It is recommended by the Housing & Community Services Department that the Housing Authority, by resolution, establish guidelines for considering requests for modification or conversion of Housing Authority loans to grants on a case-by-case basis.

Sponsors: Housing and Community Services

Indexes: Not a Project

Code sections:

Attachments: 1. Staff Report, 2. Resolution, 3. Presentation

Date	Ver.	Action By	Action	Result
3/26/2018	1	Housing Authority	to waive reading of the text and adopt as amended	Pass