



City of Santa Rosa

Legislation Details

File #:	19-809HA	Version:	1	Name:	Community Support Network to Extend Loan for 933 Grand Avenue
Type:	HA- Report	Status:			Agenda Ready
File created:	4/18/2019	In control:			Housing Authority
On agenda:	5/20/2019	Final action:			
Title:	REPORT - REQUEST FROM COMMUNITY SUPPORT NETWORK TO EXTEND THE TERM OF THE HOUSING AUTHORITY LOAN FOR 933 GRAND AVENUE IN THE PRINCIPAL AMOUNT OF \$50,000 FOR AN ADDITIONAL 20 YEARS				
	BACKGROUND: 933 Grand Avenue (Property) is a five-bed permanent housing facility serving mentally ill and homeless adults at or below 50% of Area Median Income (AMI). In 1989, Community Support Network (CSN) received a Housing Authority loan in the principal amount of \$50,000 for acquisition and rehabilitation of the Property. CSN is requesting extension of the term of its Housing Authority Loan (#9014-0464-90) in the principal amount of \$50,000 from July 18, 2019 to July 18, 2039, deferred payment, at 3% simple interest per year.				
	RECOMMENDATION: It is recommended by the Housing & Community Services Department that the Housing Authority, by resolution, approve an extension of the term of the \$50,000 loan made to Community Support Network (Loan #9014-0464-90) for 933 Grand Avenue from July 18, 2019 to July 18, 2039, deferred payment, at 3% simple interest per year.				
Sponsors:	Housing Authority				
Indexes:	Not a Project				
Code sections:	15378 - Not a Project				
Attachments:	1. Staff Report, 2. Resolution, 3. Attachment 1, 4. Presentation				

Date	Ver.	Action By	Action	Result
5/20/2019	1	Housing Authority	to waive reading of the text and adopt as amended	Pass