



# **Revision to Prior Award Resolution Clarifying Loan Security for Zane-Wolff Veterans Village**

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Housing and Community Services

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# Background

- Project for homeless Veterans that received conditional commitment of funds (\$489,228) under Fiscal Year 2025-2026 NOFA
- Community of 14 “tiny homes” with 13 units at 30% of AMI and one unit at 80% of AMI
- The homes are built on land owned by the County of Sonoma and leased to the developer, Community Housing Sonoma County (CHSC)

# Analysis

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- CHSC cannot enter into a traditional Deed of Trust because CHSC does not own the land on which the project is built
- The loan will be secured by a Leasehold Deed of Trust
- The resolution approving the conditional loan commitment must be amended to reflect the change to the security instrument

# Recommendation

The Housing and Community Services Department recommends that Housing Authority, by resolution, approve a revision to the conditional commitment of loan funds in the amount of \$489,228 to Community Housing Sonoma County for rehabilitation costs for Zane-Wolff Veterans Village. The revision clarifies that the loan will be secured by a Leasehold Deed of Trust.

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**Questions?**