



COUNTY OF SAN DIEGO

AGENDA ITEM

BOARD OF SUPERVISORS

NORA VARGAS
First District

JOEL ANDERSON
Second District

TERRA LAWSON-REMER
Third District

NATHAN FLETCHER
Fourth District

JIM DESMOND
Fifth District

DATE: August 31, 2021

XX

TO: Board of Supervisors

SUBJECT

GENERAL SERVICES – APPROVAL OF AMENDMENTS TO DISPOSITION AND DEVELOPMENT AGREEMENTS AND GROUND LEASES FOR AFFORDABLE HOUSING – 1501/1555 SIXTH AVENUE, 5255 MT. ETNA DRIVE, 6950 LEVANT STREET AND 1464 MONTECITO ROAD (DISTRICTS: 2 & 4)

OVERVIEW

In recent years the timing and competitive nature of affordable housing funding sources has changed. There is more demand for Tax Exempt Bonds now than are available, and as a result they have become competitive for the first time in decades. Tax credits and bonds are the foundations for almost all affordable housing development in California. For a developer to achieve the highest competitive scoring for financing applications they must show sufficient investments by the local agency as well as acceptable terms in the Disposition and Development Agreement (DDA) and Ground Lease. The request today is for approval of amendments of the DDA and/or Ground Leases for 1501/1555 Sixth Avenue, 5255 Mt. Etna Drive and 6950 Levant Street in the City of San Diego and 1464 Montecito Road in Ramona, in order to create maximum financial feasibility for these affordable developments located on County-owned land. An overview of each request is as follows:

1501/1555 Sixth Avenue

On July 23, 2019 (11), the Board of Supervisors (Board) authorized the Director of the Department of General Services to execute a DDA and subsequent 99-year Ground Lease with BRIDGE Housing Corporation (BRIDGE) for a 100% affordable housing development located at 1501/1555 Sixth Avenue in the City of San Diego, consisting of approximately 60 senior units and approximately 60 family units. On September 8, 2019, the DDA was fully executed and became immediately effective. During the due diligence period, BRIDGE identified significant increases related to the demolition of the site that were previously unaccounted for and further described below (see Background). BRIDGE has requested an amendment to remove the upfront payment requirement and reduce annual payments in addition to an extension to the pre-construction phase. Elimination of these payments will reduce financial liabilities and improve scoring on financing applications.

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5255 Mt. Etna Drive

On July 7, 2020 (11) the Board authorized the Director of the Department of General Services to execute a DDA and subsequent 99-year Ground Lease with Chelsea Investment Corporation (Chelsea) for a 100% affordable housing development located at 5255 Mt. Etna Drive in the City of San Diego, consisting of approximately 174 senior homes and approximately 230 family homes. On August 7, 2020, the DDA was fully executed and became immediately effective. Chelsea has requested an amendment to the DDA that will allow a four-phase project schedule, which will create better financial feasibility of the development. Chelsea has also requested elimination of the upfront payment and reduction of the annual payments, extension to the pre-construction phase, as well as amending the terms related to the total amount of parking.

6950 Levant Street

On September 11, 2018 (5), the Board accepted a feasibility study prepared by the San Diego Kind Corporation for a proposed affordable senior housing project located on a 4.1-acre County-owned property at 6950 Levant Street in the City of San Diego. On December 11, 2018 (18), the Board approved a Ground Lease managed by Wakeland Housing and Development Corporation (Wakeland) for the development of approximately 126 senior housing units on the site. The Ground Lease was executed on December 11, 2018. Wakeland has been awarded the majority of funding required to construct the project, including \$19M of Multi-Family Housing Program (MHP) funds from California Housing and Community Development (HCDS). During the HCDS review process a compatibility issue with the funding requirements and the executed Ground Lease financial terms was identified. To receive these funds, Wakeland has requested an amendment to the Ground Lease which would amend the incompatible terms, in addition to an extension to the pre-construction phase of the project.

1464 Montecito Road

On June 2, 1981 (8), the Board approved a DDA and Ground Lease with G & S Properties (Reiner Communities) for the construction of the 70-unit apartment project on 4.5 acres of County-owned land in Ramona (Montecito Village Apartments). On August 5, 2008 (8), the Board approved a 1st Amendment to the Ground Lease extending the lease term and restructuring the rent provisions. Reiner Communities has requested a 2nd Amendment to extend the end of the lease term from the current date of 2064 to 2079, which will allow them to restructure debt at a lower rate and ensure their ability to fund critical capital needs and resident social services. In addition to this Amendment, County will record a Regulatory Agreement which, in accordance with Government Code section 25539.4, will extend the affordability covenants to match the lease term.

RECOMMENDATION(S)

CHIEF ADMINISTRATIVE OFFICER

1. Find that the proposed actions are not subject to review under the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines section 15060(c)(2) and 15060(c)(3) because they will not result in a direct or reasonably foreseeable indirect physical change to the environment and are not a project as defined in Section 15378(b)(5).

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2. With respect to the authorization to execute an Amended and Restated Disposition and Development Agreement for the project at 5255 Mt. Etna Drive, find that the environmental impact report (EIR) dated January 14, 2020 on file with the Department of General Services as Environmental Impact Report (SCH No. 2018091016) was completed in compliance with CEQA and State CEQA Guidelines and that the Board of Supervisors has considered the information contained therein before approving the project; and find that there are no changes in the project or in the circumstances under which it is undertaken which involve significant new environmental impacts which were not considered in the previously certified EIR, and that there is no substantial increase in the severity of previously identified significant effects, and that no new information of substantial importance has become available since the EIR was certified as explained in the Environmental Review Update Checklist dated August 10, 2021.
3. Find that the Amended and Restated Disposition and Development Agreement for 5255 Mt. Etna Drive and the Disposition and Development Agreement for 1501/1555 Sixth Avenue, as amended by the First Amendment to Disposition and Development Agreement, will help meet the housing needs of the County and result in economic benefits to the County, and that the public benefit of leasing these properties is expected to be greater than the public benefit which would result from their sale.
4. Adopt the following two Ordinances, which are attached as Attachment A and Attachment B, respectively, after holding a public hearing as required by California Government Code section 25515.2. (4 VOTES)

AN ORDINANCE AUTHORIZING AN AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE COUNTY OF SAN DIEGO AND BRIDGE HOUSING CORPORATION OR ITS AFFILIATE FOR LEASE AND DEVELOPMENT OF THE REAL PROPERTY LOCATED AT 1501/1555 SIXTH AVENUE IN THE CITY OF SAN DIEGO

AN ORDINANCE AUTHORIZING AN AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE COUNTY OF SAN DIEGO AND CHELSEA INVESTMENT CORPORATION OR ITS AFFILIATE FOR LEASE AND DEVELOPMENT OF THE REAL PROPERTY LOCATED AT 5255 MT. ETNA DRIVE IN THE CITY OF SAN DIEGO

5. Authorize the Clerk of the Board to publish the Ordinances in accordance with California Government Code section 25124.
6. Authorize the Director, Department of General Services, to execute the First Amendment to Disposition and Development Agreement for 1501/1555 Sixth Avenue, the Amended and Restated Disposition and Development Agreement for 5255 Mt. Etna Drive, the First Amendment to Ground Lease for 6950 Levant Street, and the Second Amendment to

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Ground Lease for 1464 Montecito Road, and to execute the attachments to these amendments and the attachments to the amended original documents, and to take all actions necessary to implement these amendments and the amended original documents, including but not limited to, approving and executing amendments to these documents.

7. Authorize the Agency Director, Health and Human Services Agency, or a designee, to execute the Regulatory Agreements attached to the Disposition and Development Agreements and Ground Leases, as amended by these actions, for 1501/1555 Sixth Avenue, 5255 Mt. Etna Drive, 6950 Levant Street, and 1464 Montecito Road (Regulatory Agreements), and to perform any actions in furtherance of or necessary to administer or implement the Disposition and Development Agreements and Ground Leases, as amended by these actions, for 1501/1555 Sixth Avenue, 5255 Mt. Etna Drive, 6950 Levant Street, and 1464 Montecito Road, including approving and executing amendments to the Regulatory Agreements.

EQUITY IMPACT STATEMENT

Today's requested recommendations will result in an amendment to the terms in the DDA's and Ground Lease's which will allow for greater financial feasibility to construct and or maintain much needed affordable homes in the region. Approval of the requested recommendations contribute to the County's efforts in addressing local housing shortages which will help to increase access to quality affordable housing. Additionally, this will result in the creation of private sector jobs and economic opportunities in San Diego County. It is anticipated that members of all equity seeking groups could benefit from the requested actions.

FISCAL IMPACT

1501/1555 Sixth Avenue

If approved, this request would eliminate the initial rent payment of \$500,000 at lease commencement and result in a loss of anticipated lease revenue of approximately \$20,000 annually from a reduction in fixed annual payments. There will be no change in net General Fund cost and no additional staff years.

5255 Mt. Etna Drive

If approved, this request would eliminate the initial rent payment of \$3,250,000 at lease commencement and establish a County Administrative Fee with annual payments of \$5,000 per project, \$20,000 total, with a 1% escalator, in addition to the land note payments sharing 50% of surplus cash on a pro-rata basis. The share of cash flow is anticipated to be nominal for the first 15 years beginning in 2023. There will be no change in net General Fund cost and no additional staff years.

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6950 Levant Street

If approved, this request would convert percentage payments to fixed payments of \$10,000 annually subject to a 1% annual escalation. There will be no change in net General Fund cost and no additional staff years.

1464 Montecito Road

If approved, this request would extend the end date of the Ground Lease to 2079 with no change in anticipated lease revenue. There will be no change in net General Fund cost and no additional staff years.

BUSINESS IMPACT STATEMENT

N/A

ADVISORY BOARD STATEMENT

N/A

BACKGROUND

The County of San Diego (County) has undertaken coordinated efforts to address the needs of affordable housing within the region. In 2017, staff was directed to review potential excess County-owned property that could be suitable to help alleviate this crisis and the properties located at 1501/1555 Sixth Avenue (6th Ave), 5255 Mt. Etna Drive (Mt. Etna) and 6950 Levant Street (Levant), all in the City of San Diego were determined to be suitable for immediate development of affordable housing. On June 26, 2018 (6), the Board received proposals for Sixth Ave and Mt. Etna. BRIDGE Housing Corporation (BRIDGE) was chosen as the developer for Sixth Ave with a proposal that included a 100% affordable housing development consisting of approximately 60 senior units and approximately 60 family units (BRIDGE development). Chelsea Investment Corporation (Chelsea) was chosen as the developer for Mt. Etna with a proposal that included a 100% affordable housing development consisting of 174 units for seniors, 230 units for families and developmentally disabled and a senior center that is open to the public (Chelsea development). On December 11, 2018 (18), the Board approved a Ground Lease on Levant managed by Wakeland Housing and Development Corporation (Wakeland) for the development of a 100% affordable senior housing community consisting of approximately 126 housing units on the site.

The fourth property included in this request is Montecito Village Apartments located at 1464 Montecito Road, Ramona (Montecito) and is operated by Reiner Communities (Reiner). On June 2, 1981 (8), the Board approved a Disposition and Development Agreement (DDA) and Ground Lease with G & S Properties (now Reiner Communities) for the construction of 70 apartments homes on 4.5 acres of County-owned land in Ramona. On August 5, 2008 (8), the Board approved an amendment to the Ground Lease extending the lease term and restructuring the rent provisions. The property contains multifamily units for low and very-low-income families and the Ground Lease is currently set to expire in 2064.

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The affordable housing financing market has become more competitive recently and the County's development partners have become more vocal with requests for increased County partnership related to project financing. Some of the reasons for this competitiveness are that interest rates have steadily risen, as well as changes to the tax code which introduced more credits into the marketplace, resulting in a significant decrease in Low Income Housing Tax Credit equity pricing. Also, construction pricing, especially lumber and labor, have increased significantly in the last two years. This means that the decrease in financing and the increase in total project costs has led to financing gaps. The competition for the scarce resources of state affordable housing programs, including the previously non-competitive tax-exempt private activity bonds, means that projects must rely on larger amounts of local funding to ensure maximum leveraging points required to secure competitive funds and fill gaps created by increased competitiveness of state financing. Keyser Marston Associates, Inc. (KMA), a consultant for the County, confirmed that in almost all public agency Ground Lease/land donation scenarios, the developments have included contributions from local public agencies equivalent to "free land" plus cash subsidies in the range of \$50,000 to \$100,000 per unit. Approval of the requested amendments as described below with BRIDGE and Chelsea will result in a contribution by County of "free land" and demolition only. Approval of the amendment described below with Wakeland will restructure the financial terms of the Ground Lease so that they can receive an award of \$19M from State of California Housing and Community Development (HCD) Multifamily Housing Program (MHP). Finally, Reiner has requested an extension of the lease expiration date, so that they are able to qualify for better terms to refinance debt. The specific requests related to each development are further explained as follows:

1501/1555 Sixth Avenue - BRIDGE

The County and BRIDGE entered into a DDA on September 8, 2019, with current terms including an upfront payment to the County in the amount of \$500,000 and annual payments of \$30,000 plus 25% of residual cash flow. The County completed the demolition of the site in December 2020 and BRIDGE immediately began due diligence, as required in the DDA. As part of the investigations, BRIDGE identified additional unforeseen costs upwards of \$2,500,000 related to removal of an extensive shoring system, concrete slabs and potential burn ash remediation.

The request that is contemplated in this Board action, if approved, will result in an amendment to current terms as shown on the table below. Elimination of the upfront payment and reduction of the ongoing annual payments will offset these unanticipated costs, reduce financial liabilities, and allow for more financing flexibility. Additionally, an extension of the pre-construction period will allow the developer more time to apply for financing under the amended terms.

5255 Mt. Etna Drive - Chelsea

The County and Chelsea entered into a DDA on August 7, 2020. The terms of Chelsea's DDA requires an upfront payment of \$3,250,000 and annual payments equal to 25% of cash flow from residential operations. Chelsea has requested an amendment to these terms as shown on the table below. Approval of this request will better position the project to secure the necessary competitive

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funding and increase the likelihood of project success and return on County investment with production of the desired affordable units.

In addition to the financial component to this amendment, Chelsea has also requested a four-phase project structure to accommodate market financing constraints. The requested amendment is to develop the approximately 404-unit project in four separate phases, which will provide flexibility and increase each phase's competitive advantage to secure multiple funding sources. Each phase is contingent on Chelsea securing adequate financing for that phase. KMA, a consultant for the County, reviewed Chelsea's proformas showing the proposed financing for each of the four phases and generally finds Chelsea's estimates of development costs and funding sources to be reasonable and consistent with comparable developments. Additionally, an extension of the pre-construction period will allow the developer sufficient time to apply for financing under the amended terms.

Chelsea's final amendment request is regarding the required amount of parking. The DDA currently requires approximately 417 parking spaces, assuming all phases are completed. Chelsea's original proposed parking plan included utilization of adjacent property owned by San Diego Gas and Electric (SDG&E). Chelsea has reported that negotiations with SDG&E have reached an impasse, due in part to Chelsea's difficulty in negotiating language in an easement agreement for use of the lot. Chelsea claims that with SDG&E's proposed terms, lenders and investors would not consider the parking at the SDG&E site as satisfying the DDA requirement because the parking use may not be permanent and thus endanger the financial feasibility of the project. To remedy this issue, Chelsea has proposed to remove the use of the SDG&E site from the project and to instead include 363 surface and underground parking spaces based on an operational standard of 0.5 spaces per senior unit and 1.2 spaces per family unit.

6950 Levant Street – Wakeland

On September 11, 2018 (5), the Board accepted a feasibility study prepared by the San Diego Kind Corporation for a proposed affordable senior housing project at the Levant site. On December 11, 2018 (18), pursuant to Government Code section 25539.4, the Board approved a Ground Lease with Wakeland for the development of approximately 126 senior housing units on the site. The Ground Lease was executed on December 11, 2018.

Wakeland has been awarded \$19M of Multi-Family Housing Program (MHP) funds from State of California Housing and Community Development (HCD) and during the HCD review process, an issue with compatibility of HCD funding requirements and Ground Lease financial terms was identified. The area of concern is the requirement that an annual payment equal to 50% of the prior calendar year's residual receipts are to be paid by Wakeland to County. The proposed amendment would remove this residual receipt requirement and convert it to a fixed annual Ground Lease payment as shown on the table below, which would resolve the conflict with HCD's requirements and allow Wakeland to receive the funding and make other changes to accommodate financing. Additionally, an extension of the pre-construction period will allow the developer sufficient time to secure financing under the amended terms.

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1464 Montecito Road – Reiner

On June 2, 1981 (8), the Board approved a DDA and Ground Lease with G & S Properties (now Reiner Communities) for the construction of a 70-unit low and very low-income apartment project on County-owned land in Ramona. On August 5, 2008 (8) the Board approved an amendment to the Ground Lease extending the lease term and restructuring the rent provisions. Reiner is requesting a new amendment to the Ground Lease, which would extend the end date of the Ground Lease to 2079. The property was financed with Low Income Housing Tax Credits (LIHTC) and the partnership structure requires recapitalization on or before 2025. While there are 44 years remaining on the Ground Lease term currently, that term is too short for the partnership to receive the lowest cost of capital. An extension would allow the property to benefit from lower cost debt refinance that would ensure adequate financial resources are available to address long term property needs, social services and resident amenities. As a condition of the proposed lease term extension, County will require execution and recordation of a County Regulatory Agreement imposing affordability covenants on the property in accordance with Government Code section 25539.4 that will last through the extended term.

A summary of the substantive amendment requests, by developer, are set forth on the tables below:

BRIDGE	CURRENT TERMS	AMENDED TERMS
RENT	Initial Rent Payment of \$500,000 payable upon lease commencement; Annual payments of \$30,000 beginning on the date on which the construction loan converts into permanent financing. Annual rent is subject to 5% periodic rent adjustments every five years, beginning year six; and 25% of residual cash flow paid annually.	Initial Rent Payment is \$0; Annual payments are \$10,000 with a 1% annual escalator, beginning on the date on which the construction loan converts to permanent financing.
PRE-CONSTRUCTION PERIOD	The Pre-Construction Period expires on the earlier of 24-months from the Effective Date (09/03/2019), subject to one 12-month extension and one 9-month extension.	The Pre-Construction Period would expire 12-months after the Effective Date of the 1 st Amendment (09/2022), with original 12-month and 9-month extensions still available.

CHELSEA	CURRENT TERMS	AMENDED TERMS
PROJECT PHASING	The DDA currently allows Chelsea to develop the 404-unit project in three separate phases.	The requested amendment is to allow development of the project in four separate phases, anticipated to be as follows: Senior phase 1 – 79 homes Family phase 1 – 94 homes, Senior phase

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CHELSEA	CURRENT TERMS	AMENDED TERMS
		2 – 95 homes and Family phase 2 – 136 homes.
RENT	Initial Rent Payment of \$3,250,000 payable incrementally upon the commencement of lease. Annual payments equal to 25% of cash flow from residential operations.	Initial Rent Payment is \$0; Total Monitoring Fee and Administrative fee of \$20,000 annually (\$5,000 per project), with a 1% escalator. Rent in form of Land Note payments equal to County's pro rata share of 50% Surplus Cash Proceeds (to be shared among subordinate lenders) paid annually, as available.
PARKING	The Development shall include approximately 417 parking spaces, or a lesser number of spaces as permitted by the San Diego Municipal Code subject to County approval; Project Parking may include an easement over the SDG&E Property.	The Development shall include approximately 363 parking spaces; Project parking will not include use of the adjacent SDG&E Property.
PRE-CONSTRUCTION PERIOD	For each phase, the Pre-Construction Period would expire after the specified number of months following the Original DDA Effective Date: (a) 30 months for the first phase, (b) 36 months for the second phase, and (c) 48 months for the third phase, with extensions in County's discretion.	For each phase, the Pre-Construction Period would expire after the specified number of months following the Original DDA Effective date (a) 30 months for the first phase, 36 months for the second phase; 42 months for the third phase, and 48 months for the fourth phase, with six-month extensions available for the first two phases, and extensions otherwise in County's discretion.

WAKELAND	CURRENT TERMS	AMENDED TERMS
FINANCIAL TERMS	Payment to County of 50% of residual receipts.	Annual Administrative Fee of \$6,000, in addition to a \$4,000 annual Monitoring Fee, both subject to a 1% annual escalator.
PRE-CONSTRUCTION PERIOD	The Pre-Construction Period would expire eighteen months from lease commencement, subject to two 12-month extensions (both of which have already been exercised through	The Pre-Construction Period will include one additional 12-month extension option (06/30/2023).

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	6/30/2022), and 180-day extensions at County’s discretion.	
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REINER	CURRENT TERMS	AMENDED TERMS
LEASE TERM	Ground lease and existing affordability covenants expire in 2064	Ground lease and affordability covenants to be documented in a new County Regulatory Agreement would expire in 2079. The County Regulatory Agreement is to be executed and recorded as a condition of the lease term extension, in accordance with Government Code section 25539.4.

The amended DDAs and Ground Leases, if implemented, will help address the housing needs of County residents and result in economic benefits to the County through production of affordable housing units and creation of jobs related to the construction and operations of the projects. The public benefit of the lease of the sites is expected to be greater than the public benefit from the sale of the sites, and a reasonable expectation exists that the future public need justifies retention of the fee ownership of the sites, because retained ownership will: (1) allow direct monitoring and enforcement of the affordability requirements and other lease requirements by the County, and (2) allow the County to determine future use of the Site following expiration or earlier termination of the Ground Leases.

ENVIRONMENTAL STATEMENT

The proposed changes to the Disposition Development Agreements, Ground Leases and associated documents for 1501/1555 Sixth Avenue, 6950 Levant Street and Montecito Village Apartments are not subject to review under the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines section 15060(c)(2) and 15060(c)(3) because the actions will not result in a direct or a reasonably foreseeable indirect physical change to the environment, and are not a project as defined in Section 15378 because they involve amendments to financial and other terms of existing agreements as described above. As such, no further environmental review is needed.

With respect to the three proposed changes to the terms of Chelsea’s DDA for the Mount Etna development, none of the proposed amendments would require changes to the previously certified Environmental Impact Report (SCH No. 2018091016), dated January 14, 2020. The proposed changes to the financing terms would not result in any direct or reasonably foreseeable direct or indirect effect on the environment. The proposal to phase the construction of 404 units into four distinct phases would reduce the estimated daily projections of criteria air quality pollutants during construction and the project would still be required to comply with applicable mitigation measure for air quality. As such, phasing project construction would not require changes to the previously certified EIR.


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The third proposed change would result in the reduction of 417 parking space to 363 spaces. Under Public Resource Code 21099 (enacted by Senate Bill 743), parking is exempt from CEQA review for projects that are considered infill development and located in close proximity to transit. The Mount Etna development is considered an infill development as the surrounding area has been previously developed with a mix of high density uses. In addition, the project is located within a Transit Priority Area as the site is served by existing bus routes and is adjacent to planned rail transit. As such, the proposed parking reduction would not require changes to the previously certified EIR.

LINKAGE TO THE COUNTY OF SAN DIEGO STRATEGIC PLAN

Today's action supports the Building Better Health Initiative in the County of San Diego's 2021-2026 Strategic Plan by providing County owned property for the creation of safe and affordable housing for the region.

Respectfully submitted,



HELEN N. ROBBINS-MEYER
Chief Administrative Officer

ATTACHMENT(S)

- A – 1501/1555 Sixth Avenue Ordinance
- B – 5255 Mt Etna Drive Ordinance

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AGENDA ITEM INFORMATION SHEET

REQUIRES FOUR VOTES: ☒ Yes ☐ No

WRITTEN DISCLOSURE PER COUNTY CHARTER SECTION 1000.1 REQUIRED

☐ Yes ☒ No

PREVIOUS RELEVANT BOARD ACTIONS:

July 7, 2020 (11) Approved Disposition and Development Agreement between County and Chelsea Investment Corporation; January 14, 2020 (30) Certified EIR and authorized demolition at 5222 Mt. Etna Drive; July 23, 2019 (11) Approved Disposition and Development Agreement between County and BRIDGE Housing Corporation; December 11, 2018 (18), Approved 70-year Ground Lease at 6950 Levant Street for senior affordable housing; June 26, 2018 (06) Received proposals and authorized staff to select a development team and negotiate the terms of Ground Lease; May 15, 2018 (12) Authorization to demo and award a contract for demolition of Family Court; February 13, 2018 (8) Authorization to request Statements of Qualification and issue Requests for Proposals for development of two County owned properties; June 20, 2017 (22) Support of cost effective, creative, affordable housing solutions; June 20, 2017 (20) Review of potential property for development of affordable housing; March 17, 2017 (6), Directed staff to review potential excess County properties; August 5, 2008 (8), Approved amendment for Montecito Village Apartments; June 2, 1981 (8), Board approved a Disposition and Development Agreement and Ground Lease with G & S Properties for the construction of the 70-unit Ramona Village Apartments project.

BOARD POLICIES APPLICABLE:

F-51. County Real Property Asset Management

BOARD POLICY STATEMENTS:

N/A

MANDATORY COMPLIANCE:

Government Code sections 25515, 25515.1, 25515.2, 25124, 25534.4, 25124.

ORACLE AWARD NUMBER(S) AND CONTRACT AND/OR REQUISITION NUMBER(S):

N/A

ORIGINATING DEPARTMENT: Department of General Services

OTHER CONCURRENCE(S): Health and Human Services Agency

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