

BILL/ RESOLUTION REQUEST

- 1. Title:** Modifies an existing loan to Sable Ridge Development, LLC to: extend its maturity date by three years from 1-1-2014 to 1-1-2017; provide additional security in the form of a deed of trust on a property located at 15255 E 40th Avenue; and secure a forward commitment to leave not less than \$1,000,000 in the 4203 North Chambers Road site for the redevelopment of that property with an affordable apartment community (GE04001).
- 2. Requesting Agency:** Office of Economic Development
- 3. Contact Person *with actual knowledge of proposed ordinance***
 - Name:** Seneca Holmes
 - Phone:**
 - Email:**
- 4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***
 - Name:**
 - Phone:**
 - Email:**
- 5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. Scope of Work**
 - b. Duration**
 - c. Location**
 - d. Affected Council District**
 - e. Benefits**
 - f. Costs**
- 6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**

Bill Request Number: BR14-0927

Date: 10/21/2014