



Legislation Details

File #: 16-0411 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 6/2/2016 **In control:** Consent

On agenda: 6/2/2016 **Final action:** 6/20/2016

Title: Amends a \$1.7 million loan to St. Charles Holding Company, LLC in the amount of \$1,700,000 by 1) assigning the loan to a new borrower, Morrison Road, LLLP, 2) assigning property to Morrison Road, LLLP, and 3) authorizes the Director of the Office of Economic Development to administer the loan for relocation costs associated with the former residents of the Belmont and Shady Nook trailer parks at 4325-4331 Morrison Road and 4404 Morrison Road, which will enable the redevelopment of the property with 197 affordable income-restricted rental units (2793-02).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bill Request, 2. RR16 0411 OED St Charles Holding Co Relocation 052316, 3. CR16-0411_Contract_Amendment Assumption and Modification Agm201522420, 4. CR16-0411_Resolution_StCharlesHoldingCompany1 7M_201522420-01

Date	Ver.	Action By	Action	Result
6/20/2016	3	City Council	adopted en bloc	Pass
6/7/2016	2	Mayor-Council	No Action	
6/2/2016	1	Consent	approved by consent	