



Legislation Details

**File #:** 14-0927      **Version:** 1

**Type:** Bill                      **Status:** Passed

**File created:** 10/30/2014      **In control:** Consent

**On agenda:** 10/30/2014      **Final action:** 11/17/2014

**Title:** Modifies the loan to Sable Ridge Development to: 1) extend its maturity date three years to 1-1-17; 2) provide additional security in the form of a deed of trust on a property located at 15255 E. 40th Ave.; and 3) secure a forward commitment to leave not less than \$1 million in the 4203 N. Chambers site for its redevelopment as an affordable apartment community (GE04001). (SAFETY & WELL-BEING) Modifies the loan to Sable Ridge Development to: 1) extend its maturity date three years to 1-1-17; 2) provide additional security in the form of a deed of trust on a property located at 15255 E. 40th Ave.; and 3) secure a forward commitment to leave not less than \$1 million in the 4203 N. Chambers site for its redevelopment as an affordable apartment community (GE04001). The last regularly scheduled Council meeting within the 30-day review period is on 12-1-14. The Committee approved filing this bill by consent on 10-30-14.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Bill Request, 2. BR14 0927 OED Ordinance Request\_Sable Ridge\_Loan Modification\_2014, 3. CB14-0927\_Agreement\_SableRidge, 4. CB14-0927-Bill\_Sable Ridge Development GE04001

Date	Ver.	Action By	Action	Result
11/17/2014	4	City Council	passed	Pass
11/10/2014	3	City Council	ordered published	Pass
11/4/2014	2	Mayor-Council	No Action	
10/30/2014	1	Consent	approved by consent	