



Legislation Details

File #: 15-0015 **Version:** 1

Type: Bill **Status:** Passed

File created: 1/8/2015 **In control:** Consent

On agenda: 1/8/2015 **Final action:** 1/20/2015

Title: Amends a contract with 2300 Welton, LLC to modify the loan interest rate from 3% simple interest to 3% compound interest as necessary for the tax credit equity investors to invest into the Low Income Housing Tax Credit offering (OEDEV-CE63028-04). (BUSINESS DEVELOPMENT COMMITTEE) Amends a contract with 2300 Welton, LLC to modify the loan interest rate from 3% simple interest to 3% compound interest as necessary for the tax credit equity investors to invest into the Low Income Housing Tax Credit offering (OEDEV-CE63028-04). The last regularly scheduled Council meeting within the 30-day review period is on 2-2-15. The Committee approved filing this bill by consent on 1-8-15.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bill Request, 2. BR15.0015_OED_2300 Welton LLC_Amendment_Interest Modification_2014docx, 3. CB15-0015_Agreement_2300 Welton fka Glenarm Residences LLC Fifth Amendment and Modification Agreement_final_1 7 15, 4. CB15-0015_Email Re 2300 Welton LLC filing, 5. CB15-0015_Bill_2300Welton

Date	Ver.	Action By	Action	Result
1/20/2015	4	City Council	passed	Pass
1/13/2015	3	Mayor-Council	No Action	
1/12/2015	2	City Council	ordered published	Pass
1/8/2015	1	Consent	approved by consent	