



Legislation Details

File #: 16-0412 **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 \$2 million loan to St. Charles Holding Company, LLC to 1) assign the loan to a new borrower, Morrison Road, LLLP, 2) assign property to Morrison Road, LLLP, 3) authorize the Director of the Office of Economic Development to administer the loan, 4) extend the performance period of the loan for the property acquisition and future development of 197 affordable income-restricted units at 4325-4331 Morrison Road and 4404 Morrison Road, formerly known as the Belmont and Shady Nook trailer parks (2793-01).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bill Request, 2. RR16 0412 OED St Charles Holding Co Acquisition 052316, 3. CR16-0412_Contract_AmendmentAssumptionandModificationAgm201417447, 4. CR16-0412_Resolution_StCharlesHoldingCompany2 OM_201417447-01

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	