



## Legislation Details (With Text)

**File #:** 12-0011      **Version:** 1  
**Type:** City Resolution      **Status:** Passed  
**File created:** 8/23/2012      **In control:** Meeting of the Oakland City Council  
**On agenda:**      **Final action:** 10/2/2012  
**Title:** Subject: East 14th Affordable Housing Project  
From: Department Of Housing And Community Development  
Recommendation: Adopt A Resolution Amending A \$1,517,000 Loan To East 14th Street Housing Associates For The Hismen Hin-Nu Terrace Affordable Housing Project To 1) Extend The Maturity Date From June 7, 2019 To June 7, 2043, 2) Convert The Loan Into A Residual Receipts Loan, And 3) Reduce The Interest Rate From 6% To 3%

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. View Report.pdf, 2. 84038 C.M.S.pdf

Date	Ver.	Action By	Action	Result
10/2/2012	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Adopted	Pass
9/11/2012	1	*Community & Economic Development Committee	Approved the Recommendation of Staff, and Forward	Pass

**Subject: East 14<sup>th</sup> Affordable Housing Project**

**From:** Department Of Housing And Community Development

**Recommendation: Adopt A Resolution Amending A \$1,517,000 Loan To East 14<sup>th</sup> Street Housing Associates For The Hismen Hin-Nu Terrace Affordable Housing Project To 1) Extend The Maturity Date From June 7, 2019 To June 7, 2043, 2) Convert The Loan Into A Residual Receipts Loan, And 3) Reduce The Interest Rate From 6% To 3%**