



## Legislation Details (With Text)

**File #:** 15-0257      **Version:** 1      **Name:** Loan Restructuring For Hismen Hin-Nu And Marcus Garvey Commons

**Type:** City Resolution      **Status:** Passed

**File created:** 10/21/2015      **In control:** Meeting of the Oakland City Council

**On agenda:** 11/17/2015      **Final action:** 11/17/2015

**Title:** 2) A Resolution Amending Resolution Nos. 84038 And 85471 C.M.S. To Modify The Terms Of A \$1,517,000 Loan To East 14th Street Housing Associates For The Hismen Hin-Nu Terrace Affordable Housing Project To (1) Allow The New Owner To Assume And Assign The Loan In Order To Consolidate The Loan With Loans For The Marcus Garvey Commons Project, (2) Extend The Maturity Date To 55 Years, And (3) Change The Interest Rate From 3% To The Applicable Federal Rate

**Sponsors:** Housing And Community Development Department

**Indexes:**

**Code sections:**

**Attachments:** 1. 85896 CMS

Date	Ver.	Action By	Action	Result
11/17/2015	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Adopted	Pass
11/10/2015	1	*Community & Economic Development Committee	Approved the Recommendation of Staff, and Forward	Fail
10/22/2015	1	*Rules & Legislation Committee	Scheduled	

2) A Resolution Amending Resolution Nos. 84038 And 85471 C.M.S. To Modify The Terms Of A \$1,517,000 Loan To East 14th Street Housing Associates For The Hismen Hin-Nu Terrace Affordable Housing Project To (1) Allow The New Owner To Assume And Assign The Loan In Order To Consolidate The Loan With Loans For The Marcus Garvey Commons Project, (2) Extend The Maturity Date To 55 Years, And (3) Change The Interest Rate From 3% To The Applicable Federal Rate