



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Legislation Text

File #: 003216-2b, **Version:** 1

Subject: Eastmont Court Project- Affordable Housing Development Loan

From: Community and Economic Development Agency

Recommendation: Adopt an Agency Resolution amending Resolution No. 01-11 C.M.S. to extend the loan term from 30 years to 55 years, and to reduce the interest rate on a \$361,000 Site Acquisition Loan from 6% to 3%; and authorizing consolidation of the existing \$361,000 Site Acquisition Loan with an existing Affordable Housing Development Loan commitment for \$1,066,000 to resources for Community Development, Inc. for the Eastmont Court Project located at 6850 Foothill Boulevard

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