



## Legislation Details

**File #:** 15-0256      **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:** Subject: Loan Restructuring For Hismen Hin-Nu And Marcus Garvey Commons  
From: Housing & Community Development Department  
Recommendation: Adopt The Following Pieces Of Legislation:

1) A Resolution Amending Resolution Nos. 89-108, 90-92, 2011-0017, 83921, And 84586 C.M.S. To Modify The Terms Of Existing Loans To The Marcus Garvey Commons Affordable Housing Project At 721 A Wood Street To (1) Allow The New Owner To Assume And Assign The Loans In Order To Consolidate The Loans With Loans For The Hismen Hin-Nu Terrace Project, (2) Extend The Maturity Date To 55 Years, And (3) Change The Interest Rate From 3% To The Applicable Federal Rate; And

**Sponsors:** Housing And Community Development Department

**Indexes:**

**Code sections:**

**Attachments:** 1. View Report, 2. 85895 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	Pass
10/22/2015	1	*Rules & Legislation Committee	Scheduled	