



# City of Oakland

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

## Legislation Text

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**File #:** 15-0256, **Version:** 1

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**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**