



## Legislation Details (With Text)

<b>File #:</b>	15-0256	<b>Version:</b>	1	<b>Name:</b>	Loan Restructuring For Hismen Hin-Nu And Marcus Garvey Commons
<b>Type:</b>	City Resolution	<b>Status:</b>			Passed
<b>File created:</b>	10/21/2015	<b>In control:</b>			Meeting of the Oakland City Council
<b>On agenda:</b>	11/17/2015	<b>Final action:</b>			11/17/2015
<b>Title:</b>	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				
<b>Sponsors:</b>	Housing And Community Development Department				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	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	

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Recommendation: Adopt The Following Pieces Of Legislation:

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