

City of Oakland

Legislation Details (With Text)

| File #: | 21-09 | 926 V | ersion: | 1 | Name: | | |
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| Туре: | City F | Resolution | | | Status: | Passed | |
| File created: | 12/7/2 | 2021 | | | In control: | * Concurrent Meeting of the Oa Redevelopment Successor Age Council | |
| On agenda: | 12/21 | 1/2021 | | | Final action: | 12/21/2021 | |
| Title: | Subject:Hamilton Apartments Loan ExtensionFrom:Housing And Community Development DepartmentRecommendation: Adopt A Resolution Amending Two Affordable Housing Loans Authorized ByRedevelopment Agency Resolution Nos. 91-38 C.M.S., 95-09 C.M.S., And 97-73 C.M.S. To 2101Telegraph Avenue Associates, An Affiliate Of Mercy Housing, Inc., For The Hamilton ApartmentsProject At 2101 Telegraph Avenue To (1) Extend The Term Of The Loans And Regulatory AgreemenBy Fifty-Five Years; (2) Reduce The Interest Rate Of The Loans From Six Percent To Three PercentSimple Interest; And (3) Update The Repayment Terms And Other Provisions To Be Consistent With Current City Policies | | | | | | |
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