



Legislation Details (With Text)

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Type: City Resolution **Status:** Passed

File created: 12/7/2021 **In control:** * Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council

On agenda: 12/21/2021 **Final action:** 12/21/2021

Title: Subject: Hamilton Apartments Loan Extension
From: Housing And Community Development Department
Recommendation: Adopt A Resolution Amending Two Affordable Housing Loans Authorized By Redevelopment Agency Resolution Nos. 91-38 C.M.S., 95-09 C.M.S., And 97-73 C.M.S. To 2101 Telegraph Avenue Associates, An Affiliate Of Mercy Housing, Inc., For The Hamilton Apartments Project At 2101 Telegraph Avenue To (1) Extend The Term Of The Loans And Regulatory Agreement By Fifty-Five Years; (2) Reduce The Interest Rate Of The Loans From Six Percent To Three Percent Simple Interest; And (3) Update The Repayment Terms And Other Provisions To Be Consistent With Current City Policies

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report, 2. View Legislation, 3. 88967 CMS

Date	Ver.	Action By	Action	Result
12/21/2021	1	* Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council	Adopted	Pass
12/9/2021	1	*Rules & Legislation Committee	Scheduled	

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