

Legislation Details (With Text)

File #: 20-1397 **Version:** 1

Type: Community & Economic Development **Status:** Agenda Ready

File created: 10/26/2020 **In control:** City Council

On agenda: 11/10/2020 **Final action:**

Title: Approval of the Multifamily Underwriting Guidelines.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum, 2. Resolution

Date	Ver.	Action By	Action	Result
11/10/2020	1	City Council		

Approval of the Multifamily Underwriting Guidelines.

(a) Accept the staff report on the proposed underwriting guidelines.

(b) Adopt a resolution approving changes and additions to the Underwriting Guidelines developed by the Housing Department for use in underwriting and structuring affordable housing transactions and adopted by Resolution No. 78761 to add sections clarifying policies regarding resyndication and refinancing, City and County land acquisition for affordable housing and community engagement; and changes to policies regarding residual receipts and foreclosure and loss of subsidy.

CEQA: Not a Project, File No. PP17-009, Staff Reports, Assessments, Annual Reports, and Informational Memos that involve no approvals of any City action. (Housing)