



**CAPITAL LOAN COMMITTEE**

Meeting summary of the Capital Loan Committee meeting held on January 11, 2016

Due to potential conflicts of interest, three voting members of the Capital Loan Committee requested to be recused. One voting member was not present. As a result, the Committee did not have a quorum and did not take formal action.

**I. Call to Order**

The meeting was called to order by acting Chair Theo Fallati at 3:00 P.M.

**II. Roll Call**

**Voting members**

**Present**

Theo Fallati  
 Clyde Freeman

**Not Present**

Jennifer Christensen

**Recused**

Skip Szymanski  
 Dale Fathe-Aazam  
 Jennifer McGovern

**Non-Voting members**

**Present**

Jon Peterson  
 John Polanskey  
 Detlev Peikert

**HCD Staff Present**

Laurie Baker  
 Dinah Lockhart

George Chapjian  
 Lucy Pendl

**Public Comment Period for items not on the agenda**

No comments received from the public

**III. Committee Matters**

None

**IV. Staff Report**

Lucy Pendl, HCD Housing Specialist provided a presentation on a request by Peoples’ Self-Help Housing Corporation (PSHHC) for the County to reserve \$948,852 in County funds to be later committed to the development costs of Los Adobes de Maria III (Project). The Project will be located at 525 South Russell Avenue in the City of Santa Maria, District 4. The Project is the third phase of a rental housing complex developed by PSHHC for farm workers and their families.

Ms. Pendl noted that a “reservation” is an understanding between the County and the applicant that a certain amount of funds will be earmarked for a specific project for a specific time period. Staff will return to the CLC for a recommendation of a final funding commitment

at a later date if PSHHC is successful in receiving an allocation of low-income housing tax credits in the first or second application rounds, generally held in March and July each year.

Staff and Capital Loan Committee recommendations are presented to the County Board of Supervisors.

Ms. Pendl provided some background on the HOME program and the County HOME Consortium. Consortium members include the County and the cities of Buellton, Carpinteria, Goleta and Solvang. The cities of Lompoc and Santa Maria withdrew from the Consortium, effective July 1, 2016.

Ms. Pendl provided information about the Project - 34 units of multi-family rental housing for low-income farmworkers and their families – and a summary on the application review process. The funding request is \$948,852 from the County toward a total development cost of \$15 million.

PSHHC's reservation application for the proposed Project was considered first by an internal financial review committee prior to placing the item on the CLC agenda.

The five CLC members present, consisting of two voting members and three non-voting advisory members, supported the requested funding reservation, in the amount of \$948,852.

The project will be placed on the County Board of Supervisors meeting agenda for February 16, 2016.

**V. Old Business**

None

**VI. New Business**

None

**VII. Adjourn**

Meeting was adjourned at 3:45 P.M.