

RESOLUTION NO. 073325

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING THE DIRECTOR OF THE DEPARTMENT OF HOUSING OR THE DIRECTOR'S DESIGNEE TO ENTER INTO A LOAN AGREEMENT WITH MENTAL HEALTH ASSOCIATION OF SAN MATEO COUNTY FOR THE USE OF FY 2014-15 CDBG AND HOME FUNDS FOR THE WAVERLY PLACE AFFORDABLE HOUSING PROJECT, IN AN AMOUNT NOT TO EXCEED \$400,000

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, on May 6, 2014, the Board of Supervisors approved the use of \$400,000 in FY2014-2015 CDBG and HOME funding for an affordable housing project known as Waverly Place;

WHEREAS, the developer of the project, which will serve as a supportive residence for eligible adults with serious mental illness, targeting individuals at or below 30% of area median income, is Mental Health Association of San Mateo County;

NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board of Supervisors authorizes the Director of the Department of Housing or the Director's designee to enter into a loan agreement with Mental Health Association of San Mateo County for the use of FY2014-2015 CDBG and HOME funds in an amount not to exceed \$400,000 for the Waverly Place affordable housing project.

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