



City of Emeryville

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Legislation Text

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Resolution Of The City Council Of The City Of Emeryville Authorizing The City Manager To Commit To A Permanent Financing Development Loan In The Amount Of \$16,747,486 Between The City Of Emeryville And Resources For Community Development, A California Nonprofit Public Benefit Corporation, For The Development Of Affordable Housing At 3600, 3610 And 3620 San Pablo Avenue, Emeryville, California (CEQA Determination: Exempt Pursuant To California Government Code Section 8698.4(a)(4) And State CEQA Guidelines Sections 15268(a), 15269(c), 15332, And 15061(b)(3)) (Charles S. Bryant / Chadrick Smalley / Valerie Bernardo)

Staff recommends that the City Council adopt the attached resolution authorizing the City Manager to execute a Commitment Letter for a Permanent Financing Loan in the Amount of \$16,747,486 to Resources for Community Development ("RCD"), a California nonprofit public benefit corporation, for the development of an affordable multifamily rental development at 3600, 3610, and 3620 San Pablo Avenue.