

CITY OF SANTA BARBARA

FINANCE COMMITTEE

MEETING AGENDA

DATE: September 28, 2010

Das Williams, Chair

TIME: 12:30 p.m.

Dale Francisco

PLACE: David Gebhard Public Meeting Room
630 Garden Street

Michael Self

James L. Armstrong
City Administrator

Robert Samario
Finance Director

ITEM TO BE CONSIDERED:

**Subject: Financial Assistance To Housing Authority For Acquisition/Rehabilitation
Of 2941 State Street**

Recommendation: That the Finance Committee consider and recommend to Council and the Redevelopment Agency Board approval of a total of \$450,000 in financial assistance to the Housing Authority of the City of Santa Barbara for the acquisition/rehabilitation of 2941 State Street to be provided in the form of a \$360,000 acquisition loan in Agency Housing Setaside funds and a \$90,000 rehabilitation grant from Community Development Block Grant funds.