



Legislation Details (With Text)

File #: 16-3076

Type: Consent Item **Status:** Agenda Ready

In control: Board of Commissioners

On agenda: 11/16/2020 **Final action:**

Title: Subordination and Amended Terms of an Affordable Housing Loan for The Sussex in Raleigh, NC

Sponsors:

Indexes:

Code sections:

Attachments: 1. Item Summary, 2. Site Map, 3. Commitment Letter, 4. DRAFT Subordination Agreement

Date	Ver.	Action By	Action	Result
11/16/2020	1	Board of Commissioners		

Subordination and Amended Terms of an Affordable Housing Loan for The Sussex in Raleigh, NC
That the Board of Commissioners approves a subordination request and amendment to the loan terms from an amortizing to cash flow repayment schedule for The Sussex, an affordable rental development to be located in Raleigh, NC, subject to terms and conditions acceptable to the County Attorney.