



Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Leslye Corsiglia

SUBJECT: SEE BELOW

DATE: April 12, 2004

Approved

Date

COUNCIL DISTRICTS: 3 & 7
SNI AREA: Spartan/Keyes

**SUBJECT: FUNDING COMMITMENTS FROM THE HOUSING DEPARTMENT'S
2004 FIRST-ROUND NOTICE OF FUNDING AVAILABILITY (NOFA) -
SECOND SUPPLEMENTAL REPORT**

REASON FOR SUPPLEMENTAL REPORT

As noted below, the recent execution of Option-to-Lease Agreements between the County of Santa Clara and the two developers of the Fairgrounds Family developments necessitates a change in the identity of the entities for which funding commitments are being recommended.

ANALYSIS

The March 22, 2004, report to the City Council recommended that funding commitments for the two family rental developments at the County Fairgrounds include the County of Santa Clara as part of the development team receiving each of those commitments.

The County need no longer be included as a party receiving funding commitments since, on April 6, 2004, it executed Option-to-Lease agreements with both the Housing Authority and ROEM Development Corporation for Fairground Family Housing and Fairgrounds Family Apartments projects, respectively.

All other sections and recommendations of the report to the City Council dated March 22, 2004, and the supplemental report to the City Council, dated April 8, 2004, remain unchanged.

LESLYE CORSIGLIA
Director of Housing

HONORABLE MAYOR AND CITY COUNCIL

April 8, 2004

**Subject: FUNDING COMMITMENTS FROM THE HOUSING DEPARTMENT'S 2004 FIRST-
ROUND NOTICE OF FUNDING AVAILABILITY (NOFA) -- SUPPLEMENTAL REPORT**

Page 2