



**HOUSING ENDOWMENT AND REGIONAL TRUST (HEART)
OF SAN MATEO COUNTY**

**LOAN COMMITTEE
SPECIAL MEETING AGENDA**

DATE: Thursday, April 13, 2023
TIME: 10:00am – 10:45am
PLACE: HEART Office, 2905 S El Camino Real, San Mateo, CA 94403 and
virtual via Zoom

1.0 CALL TO ORDER/ ROLL CALL

2.0 PUBLIC COMMENT

Public comment permitted on both items on the agenda and items not on the agenda.

3.0 APPROVAL OF THE MINUTES OF SEPTEMBER 7, 2021

ACTION: Approval of the Minutes of September 7, 2021

4.0 Review MP 965 Weeks Street Associates L.P., a MidPen Housing limited partnership, loan application for a \$3,230,000 loan for the construction and permanent financing of a 136-unit affordable rental project at 965 Weeks Street in the City of East Palo Alto (“Colibri Commons”).

4.1 **ACTION:** Recommend the Board approve a \$3,230,000 loan to MP 965 Weeks Street Associates using grant funding from the State of California Local Housing Trust Fund (LHTF) program and the City of East Palo Alto for the construction of the 136-unit Colibri Commons affordable housing project at 965 Weeks Street in the City of East Palo Alto.

Staff Report

Underwriting Report (Exhibit 1)

Loan Application (Exhibit 2)

Permanent financing budget, construction budget, and pro forma (Exhibit 3)

5.0 NEWS AND ANNOUNCEMENTS

6.0 ADJOURN

To view and listen to the meeting please join Zoom Meeting:

<https://us02web.zoom.us/j/89136249122?pwd=bURxTUt3R3M1Qk9haDhwUm45RWN6UT09>

Meeting ID: 891 3624 9122. **Passcode: 291423**

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ACCESSIBILITY: In compliance with the Americans with Disabilities Act, those with disabilities requiring special accommodations to participate in this meeting may contact HEART at (650) 204-5640 or info@heartofsmc.org. Notification 24 hours prior to the meeting will enable HEART to make reasonable arrangements to ensure accessibility to this meeting.