



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

**LOAN COMMITTEE
SPECIAL MEETING AGENDA**

DATE: Tuesday, August 8, 2023
TIME: 2:00pm – 3:00pm
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 JUNE 27, 2023

ACTION: Approval of the Minutes of June 27, 2023

4.0 Review CRP Affordable Housing and Community Development CA LLC loan application for a \$4,550,000 loan for the predevelopment and acquisition of a 65-unit affordable rental project at 678 Ralston Avenue in the City of Belmont.

4.1 **ACTION:** Recommend the Board approve a \$3,000,000 loan to CRP Affordable Housing and Community Development CA LLC for the predevelopment and acquisition of the 65-unit affordable rental project at 678 Ralston Avenue in the City of Belmont.

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/89380556735?pwd=YVN0OFE3bXFVL1c3QkxmbkdsbXdIQOT09>

Meeting ID: 893 8055 6735. **Passcode: 301870**

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Public comments can be submitted prior to, or during the meeting by email at info@heartofsmc.org and will be part of the official record. Public comment permitted on both items on the agenda and items not on the agenda.

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.