



**HOUSING ENDOWMENT AND REGIONAL TRUST  
OF SAN MATEO COUNTY (HEART)  
SPECIAL BOARD MEETING AGENDA  
MEETING NO. 194**

**DATE:** Wednesday, March 25, 2026  
**TIME:** 3:00 - 4:30 pm  
**PLACE:** Hillsdale Mall, 356 W Sailer Dr., San Mateo, CA 94403 (inside the Customer Service Conference Rooms across from the T-Mobile store)

**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 CONSENT CALENDAR**

**ACTION:** Motion to approve Consent Calendar (*all items approved under one motion*)

3.1 Approve the minutes of January 28, 2026

3.2 Acknowledge reappointment of Diane Howard for a term of three (3) years beginning March 1, 2026, through February 28, 2029

**4.0 RESOLUTION 2026-02 AUTHORIZING A \$1,600,000 LOAN TO ALAMO CANDO, LLC, A WHOLLY CONTROLLED AFFILIATE OF EPACANDO, TO SUPPORT THE ACQUISITION OF A 7-UNIT PROPERTY AT 2263 UNIVERSITY AVENUE IN THE CITY OF EAST PALO ALTO**

**ACTION:** Adopt Resolution 2026-02 approving a loan of \$1,600,000 to ALAMO CANDO, LLC to acquire a 7-unit property at 2263 University Avenue in the City of East Palo Alto

**5.0 RESOLUTION 2026-03 AUTHORIZING A \$2,470,000 LOAN, USING GRANT FUNDS FROM THE STATE OF CALIFORNIA LOCAL HOUSING TRUST FUND PROGRAM AND THE CITY OF DALY CITY, TO EASTMOOR MULTIFAMILY, L.P., A CORE AFFORDABLE HOUSING, LLC LIMITED PARTNERSHIP, FOR THE CONSTRUCTION AND PERMANENT FINANCING OF A 72-UNIT AFFORDABLE RENTAL PROJECT AT 1788 SULLIVAN AVENUE (FORMERLY 493 EASTMOOR AVENUE) IN THE CITY OF DALY CITY**

**ACTION:** Adopt Resolution 2026-03 approving a loan of \$2,470,000 to Eastmoor Multifamily, L.P. for the construction and permanent financing of a 72-unit affordable rental project at 1788 Sullivan Avenue (formerly 493 Eastmoor Avenue) in the City of Daly City

**6.0 AZARA OPPORTUNITY AND RECOMMENDATION FOR HEART SUPPORT OF HEART-SV LEGAL COSTS FOR SAN MATEO COUNTY OFFICE OF EDUCATION EMPLOYEE HOUSING ACQUISITION**

**ACTION:** Motion that the Board authorize HEART, if necessary, to advance up to \$100,000 to HEART-SV to cover the legal costs necessary for the acquisition of an employee housing project in partnership with the San Mateo County Office of Education (SMCOE).

**7.0 RESOLUTION 2026-04 AUTHORIZING A SEMI-PERMANENT LOAN OF UP TO \$450,000 FROM HEART’S LOCAL HOUSING TRUST FUNDS (LHTF) FOR THE ACQUISITION, REHABILITATION, AND PRESERVATION OF VISITACION GARDEN APARTMENTS, LOCATED AT 2-8 VISITACION AVENUE IN THE CITY OF BRISBANE**

**ACTION:** Adopt Resolution 2026-04 approving a loan of \$450,000 from HEART’s Local Housing Trust Funds (LHTF) for the acquisition, rehabilitation, and preservation of Visitacion Garden Apartments, located at 2-8 Visitacion Avenue in the City of Brisbane

**8.0 EXECUTIVE DIRECTOR’S REPORT**

- Article 34 update
- Staffing
- Other

**9.0 OTHER NEWS AND ANNOUNCEMENTS**

**Next meeting date:** Wednesday, April 22, 2026, 3:00 – 4:30 at Hillsdale Mall, 356 W Sailer Dr., San Mateo, inside the Customer Service Conference Rooms across from the T-Mobile store.

**10.0 ADJOURN**

Public comments can be submitted prior to, or during the meeting by email at [info@heartofsmc.org](mailto: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](mailto:info@heartofsmc.org). Notification 24 hours prior to the meeting will enable HEART to make reasonable arrangements to ensure accessibility to this meeting.