



REQUEST FOR COUNCIL ACTION

AGENDA DATE: August 8, 2022

AGENDA ITEM: Consider approval of an agreement to subordinate a SCDP residential rehabilitation loan mortgage on real property owned by Patricia Kampa.

PREPARED BY: Rob Mattei, Director of Community Development

BACKGROUND:

The City recorded a real estate mortgage on property owned by Patricia Kampa for a SCDP Residential Loan on February 12, 2021. Ms. Kampa is refinancing her home through Woodland Bank who is requesting that the City subordinate their loan.

Staff has reviewed this request and it is permitted under the *Small Cities Development Program Commercial and Residential Rehabilitation Loan Program Policy*.

REQUESTED COUNCIL ACTION:

Make a motion to approve an agreement to subordinate a SCDP residential rehabilitation loan mortgage on real property owned by Patricia Kampa.