

M E M O R A N D U M

DATE: March 16, 2011

TO: Honorable Mayor and Councilmembers

FROM: Patricia Allison, City Manager's Office

SUBJECT: **APPROVAL OF A REIMBURSEMENT AGREEMENT WITH NATIONAL COMMUNITY RENAISSANCE (NATIONAL CORE) IN THE AMOUNT OF \$126,000 FOR PREDEVELOPMENT EXPENSES RELATED TO THE MISSION COVE AFFORDABLE HOUSING PROJECT LOCATED IN THE 3200 BLOCK OF MISSION AVENUE; AND APPROVAL OF A BUDGET APPROPRIATION IN THE AMOUNT OF \$126,000 FROM THE HOME PROGRAM UNALLOCATED RESERVE FUNDS TO THE MISSION COVE PROJECT ACCOUNT FOR REIMBURSEMENT TO NATIONAL CORE FOR THE PREDEVELOPMENT EXPENSES**

This public hearing item has been pulled from the agenda and will not be heard.