

THE CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

December 15, 2010

**Consideration and Approval of the Additional Award of Allocation
for the Village II Apartments Project**
(Agenda Item No. 8.4)

ACTION:

Approve the award of an additional allocation in the amount of \$170.00 for the Village II Apartments Project (Revised Resolution number 10-73).

BACKGROUND:

On November 3, 2010, the project requested an increase to their original application request of \$11,867,000. Staff unintentionally transposed the amount of the requested allocation and recommended \$12,192,130 rather than \$12,192,300 at the November 17, 2010 allocation meeting. The award of \$170 will allow the Applicant to issue the intended amount of allocation by the established issuance deadline.

RECOMMENDATIONS:

Staff recommends an additional award of \$170.00 to the Village II Apartments Project Resolution number 10-073.

Prepared by Crystal Alvarez