



County Of Monterey Board of Supervisors

Board Order

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

www.co.monterey.ca.us

A motion was made by Supervisor Chris Lopez, seconded by Supervisor Luis A. Alejo to:

Agreement No.: A-17826

- a. Approve subordination agreements that will place the County's loan in a lower collateral position behind loans from the California Department of Housing & Community Development HOME and HOME ARP programs; and
- b. Approve Amendment No. 2 to the Declaration of Affordability Covenants that will reduce the number of income restricted bedrooms for the project but results in more affordable units being available overall.
- c. Authorize the Director of Housing and Community Development to sign two Subordination Agreements, and Amendment No. 2 to the Declaration of Affordability Covenants for Shelter Cove (City of Marina).

PASSED AND ADOPTED on this 23rd day of June 2026, by roll call vote:

AYES: Supervisors Alejo, Church, Lopez, Root Askew, and Daniels

NOES: None

ABSENT: None

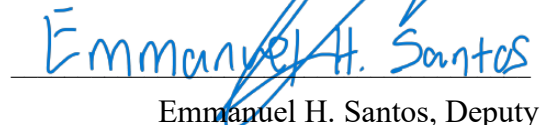
I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting June 23, 2026.

Dated: June 25, 2026

File ID: A 26-238

Agenda Item No.: 94

Valerie Ralph, Clerk of the Board of Supervisors
County of Monterey, State of California


Emmanuel H. Santos, Deputy