



## Legislation Text

---

**File #:** 14-034CI, **Version:** 1

---

### Recommendation:

1. Approve a modification to the resale restrictions for all Coronado borrowers to waive the requirement to sell to qualified moderate-income buyers during the first seven years of ownership, allow sales to market rate buyers during the remainder of the initial seven year period, accelerate the start date of the required contingent deferred interest to the time of sale; and
2. Authorize the President to execute any and all documents necessary to implement the Modification.

Approve recommendation.