

Mary Castro, Chair  
Hilda Delgado, Vice Chair  
Jasmine Esparza, Director



Eva Melgarejo, Director  
Alejandra Ramirez, Director  
Elwood Sides, Director

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## REGULAR MEETING

### CALL TO ORDER

### FLAG SALUTE

### ROLL CALL

### PRESIDENT'S REPORT

### MINUTES

1. [23-016CI](#) Recommendation to approve and file the minutes of the regular LBCIC Board meeting held on Wednesday, April 19, 2023.

**Suggested Action:** Approve recommendation.

**Attachments:** [FinishedAgendaAndMinutes 04.19.2023 Mtg.p](#)

### REGULAR AGENDA

2. [23-017CI](#) Recommendation to:
  1. Approve the selection of Mercy Housing California for an award of up to \$5 Million in Low- and Moderate-Income Housing Asset Fund (LMIHAF) and/or Permanent Local Housing Allocation (PLHA) funds; and
  2. Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with Mercy Housing California for the development of new affordable rental housing units.

**Suggested Action:** Approve recommendation.

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**Attachments:** [2023\\_05\\_17 - Mercy Housing Funding - FINAL Attachment A - NOFA.pdf](#)  
[Attachment B - Site Map.pdf](#)  
[2023\\_05\\_17 - Mercy Housing Funding PPT - F](#)

3. [23-018CI](#)

Recommendation to:

1. Approve a \$500,000 increase to the permanent Low-and Moderate-Income Housing Asset Funds (LMIHAF) loan to Excelerate Housing Group (Excelerate) for the development of the 26 Point 2 Project;
2. Authorize the President to negotiate an Amendment to the Affordable Housing Loan Agreement with Excelerate; and,
3. Authorize the President to negotiate and execute any and all documents necessary related to the Loan Amendment.

**Suggested Action:** Approve recommendation.

**Attachments:** [2023\\_05\\_07 - Excelerate Loan Amendment - F ATTACHMENT - A - 2022\\_01\\_04 Excelerate H](#)  
[2023\\_05\\_17 - Excelerate Housing PPT - FINAL](#)

4. [23-019CI](#)

Recommendation to adopt the Long Beach Community Investment Company proposed Fiscal Year 2023-2024 (FY24) budget.

**Suggested Action:** Approve recommendation.

**Attachments:** [2023\\_05\\_17 - FY 23 Housing Fund Budget - F Attachment A - FY 24 Proposed Long Beach C](#)  
[Attachment B - FY 24 Comprehensive Housing](#)  
[2023\\_05\\_17 - LBCIC Budget Presentation PPT](#)

5. [23-020CI](#)

Recommendation to receive and file a report on the proposed Fiscal Year 2024 Action Plan budget for the expenditure of Community Development Block Grant (CDBG), HOME Investment Partnerships Grant (HOME), and Emergency Solutions Grant (ESG) funds under the current Five-Year Consolidated Plan.

**Suggested Action:** Approve recommendation.

**Attachments:** [2023 05 17 FY24 Action Plan Budget - FINAL Attachment A - FY 24 Proposed CDBG HOME 2023 05 17 - Action Plan Budget PPT - FINAL](#)

## NEW BUSINESS

**PUBLIC PARTICIPATION:** Members of the public are invited to address the Board on items of interest to the public within the Agency Board jurisdiction. Each speaker will be limited to two minutes unless that time is extended by the Chair.

## COMMENTS

## ADJOURNMENT

I, Monica Jaime, Commission Secretary, certify that the agenda was posted not less than 72 hours prior to the meeting.

### Note:

The City of Long Beach provides reasonable accommodations in accordance with the Americans with Disabilities Act of 1990. To request this information in an alternative format or to request a reasonable accommodation, please contact the Development Services Department at [longbeach.gov/lbds](http://longbeach.gov/lbds) and 562-570-3807 or (562) 570-6957. A minimum of three business days is requested to ensure availability; attempts will be made to accommodate requests with shorter notice.