

**CITY OF LONG BEACH
THE LONG BEACH
COMMUNITY INVESTMENT
COMPANY MINUTES**

**WEDNESDAY, JANUARY 18, 2023
411 W. OCEAN BLVD.
2ND FLOOR CONFERENCE ROOM "THE
BEACH", 4:00 PM**

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



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

FINISHED AGENDA & MINUTES

The In-Person/Virtual Hybrid Meeting of the Long Beach Community Investment Company was held on Wednesday, January 18, 2023 at 4:00 p.m., at Long Beach City Hall, located at 411 W. Ocean Blvd., 2nd Floor conference room "The Beach", Long Beach, California.

CALL TO ORDER

Chairwoman Castro called the meeting to order at 4:00 p.m.

ROLL CALL

STAFF PRESENT: Christopher Koontz, President; Rich Anthony, Principal Deputy City Attorney; Meggan Sorensen, Housing Development Officer; Silvia Medina, Real Estate Project Coordinator; Kjell Stava, Real Estate Project Coordinator; Alem Hagos, Housing and Neighborhood Services Acting Bureau Manager; and Monica Jaime, LBCIC Commission Secretary.

GUEST PRESENT: Jamboree Housing Corporation Representatives: Tish Kelly, Sr. Vice President and Eric Cushman, Project Manager; and Holos Communities Representative: Audrey Peterson, Director of Housing Development.

Commissioners Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez, Hilda

Present: Delgado and Mary Castro

Commissioners Elwood Sides

Absent:

FLAG SALUTE

PRESIDENT'S REPORT

President Koontz presented.

MINUTES

1. [23-001CI](#) Recommendation to approve and file the minutes of the regular LBCIC Board meeting held on Wednesday, November 16, 2022.

A motion was made by Director Ramirez, seconded by Director Esparza, to approve recommendation. The motion carried by the following vote:

Yes: 5 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez, Hilda Delgado and Mary Castro

Absent: 1 - Elwood Sides

REGULAR AGENDA

2. [23-002CI](#) Recommendation to:
 1. Approve the selection of Jamboree Housing Corporation (Jamboree) for an award of Community Development Block Grant (CDBG) funds in the amount of \$2,100,000;
 2. Approve a loan in the amount of \$2,100,000 in CDBG funds to Jamboree for the acquisition of the property located at 101 East Pacific Coast Highway;
 3. Authorize the President to negotiate an Affordable Housing Loan Agreement with Jamboree; and,
 4. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Silvia Medina, Real Estate Project Coordinator presented

Chairwoman Castro spoke

Director Ramirez spoke

Tish Kelly, Sr. Vice President at Jamboree Housing Corporation spoke

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Meggan Sorensen, Housing Development Officer spoke

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Chairwoman Castro spoke

Tish Kelly, Sr. Vice President at Jamboree Housing Corporation spoke

Chairwoman Castro spoke

Director Ramirez spoke

President Koontz spoke

Chairwoman Castro spoke

President Koontz spoke

Meggan Sorensen, Housing Development Officer spoke

**A motion was made by Director Esparza, seconded by
Director Melgarejo, to approve recommendation. The motion
carried by the following vote:**

Yes: 5 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez, Hilda Delgado and Mary Castro

Absent: 1 - Elwood Sides

3. [23-003CI](#)

Recommendation to:

1. Approve the selection of Holos Communities (Holos) for an award of HOME funds in the amount of \$4,000,000; and,
2. Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with Holos for the new construction of affordable rental housing units.

Silvia Medina, Real Estate Project Coordinator presented

Chairwoman Castro spoke

Audrey Peterson, Director of Housing and Development spoke

Chairwoman Castro spoke

Director Ramirez spoke

Audrey Peterson, Director of Housing and Development spoke

Director Ramirez spoke

Audrey Peterson, Director of Housing and Development spoke

Chairwoman Castro spoke

Audrey Peterson, Director of Housing and Development spoke

Chairwoman Castro spoke

Audrey Peterson, Director of Housing and Development spoke

Discussion ensued

Director Ramirez spoke

President Koontz spoke

Alem Hagos, Acting Housing and Neighborhood Services Bureau Manager

Audrey Peterson, Director of Housing and Development spoke

Alem Hagos, Acting Housing and Neighborhood Services Bureau Manager

Director Ramirez spoke

A motion was made by Director Ramirez, seconded by Director Melgarejo, to approve recommendation. The motion carried by the following vote:

Yes: 5 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez, Hilda Delgado and Mary Castro

Absent: 1 - Elwood Sides

4. [23-004CI](#)

Recommendation to Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with Habitat for Humanity of Greater Los Angeles (Habitat) for the purchase and development of 5571 Orange Avenue. (District 8)

Kjell Stava, Real Estate Project Coordinator presented

Chairwoman Castro spoke

A motion was made by Director Esparza, seconded by Director Ramirez, to approve recommendation. The motion carried by the following vote:

Yes: 5 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez, Hilda Delgado and Mary Castro

Absent: 1 - Elwood Sides

NEW BUSINESS

No new business reported.

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.

No comments provided by public.

ADJOURNMENT