

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

**WEDNESDAY, JANUARY 18, 2017
333 W. OCEAN BOULEVARD
3RD FLOOR CONFERENCE ROOM, 4:00 PM**

John Thomas, Chair
Diane Arnold, Vice Chair
Stacy McDaniel, Director



Jan Ward, Director
Patrice Wong, Director
Sabrina Sanders, Director
Russell Doyle, Director

FINISHED AGENDA AND DRAFT MINUTES

CALL TO ORDER

At 4:04 PM, Chair Thomas called the meeting to order.

ROLL CALL

Commissioners Jan Ward, Sabrina Sanders, John Thomas and Diane L. Arnold

Present:

Commissioners Patrice Wong, Russell Doyle and Stacy McDaniel

Absent:

Staff Present: Amy Bodek, President; Patrick Ure, Vice President; Meggan Sorensen, Development Project Manager; Rich Anthony, Deputy City Attorney; Lisa Fall, Administrative and Financial Services Bureau Manager; Andrew Chang, Administrative Analyst; Kate Brewer, Secretary.

FLAG SALUTE

Director Ward led the flag salute.

PRESIDENT'S REPORT

President Bodek provided community updates.

Chair Thomas spoke.

President Bodek spoke.

Director Ward spoke.

President Bodek spoke.

Vice President Ure spoke.

REGULAR AGENDA

1. [17-001CI](#) Recommendation to receive and file the minutes of the Special Board Meeting held Wednesday, November 30, 2016.

A motion was made by Vice Chair Arnold, seconded by Director Sanders, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jan Ward, Sabrina Sanders, John Thomas and Diane L. Arnold

Absent: 3 - Patrice Wong, Russell Doyle and Stacy McDaniel

2. [17-002CI](#) Recommendation to elect The Long Beach Community Investment Company (LBCIC) Chair and Vice Chair.

Chair Thomas spoke.

Director Ward spoke.

Chair Thomas spoke.

Rich Anthony, Deputy City Attorney, spoke.

A motion was made by Director Ward, seconded by Vice Chair Arnold, to have the item be laid over until March 15, 2017. The motion carried by the following vote:

Yes: 4 - Jan Ward, Sabrina Sanders, John Thomas and Diane L. Arnold

Absent: 3 - Patrice Wong, Russell Doyle and Stacy McDaniel

3. [17-003CI](#)

Recommendation to

1. Approve additional permanent loan funds in the amount of \$2,000,000 to provide a total permanent loan of \$12,276,000 to a Limited Liability Company to be formed by Century Housing Corporation for the development of The Beacon apartments located 1201-1235 Long Beach Boulevard;

2. Authorize the President to negotiate an Affordable Housing Loan Agreement with a Limited Liability Company to be formed by Century Housing Corporation; and,

3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Chair Thomas spoke.

Meggan Sorensen, Development Project Manager, provided a staff report.

Chair Thomas spoke.

Director Ward spoke.

Chair Thomas spoke.

Oscar Alvarado, Century Housing, spoke.

Chair Thomas spoke.

Vice President Ure spoke.

Brian D'Andrea, Century Housing, spoke.

Chair Thomas spoke.

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

Yes: 4 - Jan Ward, Sabrina Sanders, John Thomas and Diane L. Arnold

Absent: 3 - Patrice Wong, Russell Doyle and Stacy McDaniel

4. [17-004CI](#)

Recommendation to

1. Authorize the President or designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 1950-1960 Henderson Avenue to Habitat for Humanity Greater Los Angeles;
2. Approve a loan in the amount of \$382,000 to Habitat for Humanity Greater Los Angeles to provide gap financing for the development of the properties at 1950-1960 Henderson Avenue; and
3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Chair Thomas spoke.

Meggan Sorensen, Development Project Manager, provided a staff report.

Chair Thomas spoke.

Director Ward spoke.

Chair Thomas spoke.

Vice President Ure spoke.

Discussion ensued.

Director Sanders spoke.

Chair Thomas spoke.

A motion was made by Director Ward, seconded by Vice Chair Arnold, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jan Ward, Sabrina Sanders, John Thomas and Diane L. Arnold

Absent: 3 - Patrice Wong, Russell Doyle and Stacy McDaniel

5. [17-005CI](#) Recommendation to file the Housing Successor Annual Report Regarding the Low and Moderate Income Housing Asset Fund for Fiscal Year 2015-2016 and direct the President to post and distribute the report as required by Section 34176.1 of the California Health and Safety Code.

Chair Thomas spoke.

President Bodek spoke.

Chair Thomas spoke.

President Bodek spoke.

Lisa Fall, Administrative and Financial Services Bureau Manager, provided a staff report.

President Bodek spoke.

Chair Thomas spoke.

Director Ward spoke.

Meggan Sorensen, Development Project Manager, spoke.

Vice President Ure spoke.

Vice Chair Arnold spoke.

Discussion ensued.

Director Sanders spoke.

Discussion ensued.

Rich Anthony, Deputy City Attorney, spoke.

Discussion ensued.

A motion was made by Vice Chair Arnold, seconded by Director Ward, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jan Ward, Sabrina Sanders, John Thomas and Diane L. Arnold

Absent: 3 - Patrice Wong, Russell Doyle and Stacy McDaniel

PUBLIC PARTICIPATION:

No additional members of the public were present.

NEW BUSINESS

Chair Thomas spoke.

Director Ward spoke.

President Bodek spoke.

Director Ward spoke.

Vice Chair Arnold spoke.

Director Sanders spoke.

Rich Anthony, Deputy City Attorney, spoke.

Discussion ensued.

Vice President Ure spoke.

Discussion ensued.

ADJOURNMENT

At 4:48 PM, Chair Thomas adjourned the meeting.

NOTE:

The City of Long Beach provides reasonable accommodations in accordance with the Americans with Disabilities Act of 1990. If a special accommodation is desired, or if an agenda is needed in an alternative format, please call the Development Services Department, 48 hours prior to the meeting at (562) 570-7162 or (562) 570-6793 (telecommunications device for the deaf). The Development Services Department email at lbds@longbeach.gov is available for correspondence purposes.

Respectfully submitted,

Amy J. Bodek, President

John Thomas, Chair

KB