



Legislation Details (With Text)

File #: 17-032CI **Version:** 1 **Name:** Clifford Beers Housing_1836-1852 Locust Avenue
Type: CI-Agenda Item **Status:** Approved
File created: 9/11/2017 **In control:** The Long Beach Community Investment Company
On agenda: 9/20/2017 **Final action:** 9/20/2017

Title: 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 1836-1852 Locust Avenue to Clifford Beers Housing, Inc.;

2. Approve a loan in the amount of \$2,825,000 to Clifford Beers Housing, Inc. to provide gap financing for the development of the properties at 1836-1852 Locust Avenue; and

3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Sponsors:

Indexes:

Code sections:

Attachments: 1. DDA&Loan Agreement_Memo.pdf, 2. Attachment A.pdf, 3. Attachment B.pdf, 4. Attachment C.pdf, 5. Attachment D.pdf

Date	Ver.	Action By	Action	Result
9/20/2017	1	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.