



Legislation Details (With Text)

File #: 23-002CI **Version:** 1 **Name:** CDBG funds to Jamboree Housing Corporation
Type: CI-Agenda Item **Status:** Approved
File created: 1/12/2023 **In control:** The Long Beach Community Investment Company
On agenda: 1/18/2023 **Final action:** 1/18/2023
Title: 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

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2023_01_18 - CDBG NOFA Jamboree - FINAL.pdf, 2. Attachment A - 2022 CDBG NOFA Final.pdf, 3. Attachment B - CDBG Site Map.pdf

Date	Ver.	Action By	Action	Result
1/18/2023	1	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.