



Legislation Details (With Text)

**File #:** 18-032CI      **Version:** 1      **Name:** Additional loan funds to Clifford Beers  
**Type:** CI-Agenda Item      **Status:** Approved  
**File created:** 10/11/2018      **In control:** The Long Beach Community Investment Company  
**On agenda:** 10/17/2018      **Final action:** 10/17/2018  
**Title:** Recommendation to  
1. Approve additional funding up to \$800,000 to provide a total loan of up to \$3,825,000 to Clifford Beers Housing, Inc. to provide gap financing for the development of the properties at 1836-1852 Locust Avenue; and  
2. Authorize the President or designee to execute any and all documents necessary to implement the amended Disposition and Development and Loan Agreements.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Clifford Beers\_Staff Report.pdf, 2. Clifford Beers\_Attachment A.pdf, 3. Clifford Beers\_Attachment B.pdf, 4. KMA CB Analysis September 2018.pdf

Date	Ver.	Action By	Action	Result
10/17/2018	1	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.