



Legislation Details (With Text)

File #: 20-017CI **Version:** 1 **Name:** Award of HOME Funds and Authorization to Execute and Agreement to Negotiate Exclusively with Excelerate Housing Group for the New Construction of Affordable Rental Housing Units (CD4)

Type: CI-Agenda Item **Status:** Approved

File created: 5/12/2020 **In control:** The Long Beach Community Investment Company

On agenda: 5/20/2020 **Final action:** 5/20/2020

Title: Recommendation to:
 1. Approve the selection of Excelerate Housing Group for an award of HOME funds in the amount of \$3,000,000; and,
 2. Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with Excelerate Housing Group for the new construction of affordable rental housing units.

Sponsors:

Indexes:

Code sections:

Attachments: 1. HOME NOFA.pdf, 2. Attachment A - 2020_HOME_NOFA New Construction - Permanent Supportive Housing .pdf, 3. Attachment B - Excelerate Map.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|------------------------|--------|
| 5/20/2020 | 1 | The Long Beach Community Investment Company | approve recommendation | Pass |

Recommendation to:

1. Approve the selection of Excelerate Housing Group for an award of HOME funds in the amount of \$3,000,000; and,
2. Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with Excelerate Housing Group for the new construction of affordable rental housing units.

Approve recommendation.