



Legislation Details (With Text)

File #: 17-003CI **Version:** 1 **Name:** Century Housing - The Beacon
Type: CI-Agenda Item **Status:** Approved
File created: 1/10/2017 **In control:** The Long Beach Community Investment Company
On agenda: 1/18/2017 **Final action:** 1/18/2017
Title: 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.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Beacon Memo.pdf, 2. Beacon Site Map.pdf, 3. Beacon Attachment B.pdf, 4. Beacon Attachment C.pdf, 5. Beacon Attachment D.pdf

Date	Ver.	Action By	Action	Result
1/18/2017	1	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.