



Legislation Details (With Text)

**File #:** 17-035CI      **Version:** 1      **Name:** LINC Housing Corporation  
**Type:** CI-Agenda Item      **Status:** Approved  
**File created:** 10/11/2017      **In control:** The Long Beach Community Investment Company  
**On agenda:** 10/18/2017      **Final action:** 10/18/2017  
**Title:** Recommendation to

1. Authorize the President of designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 1900-1940 Long Beach Boulevard to LINC Housing Corporation;
2. Approve a loan in the amount of \$3,000,000 to LINC Housing Corporation to provide gap financing for the development of the properties at 1900-1940 Long Beach Boulevard; and
3. Authorize the President of designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. LINC Housing.pdf, 2. Attachment A - site map.pdf, 3. Attachment B.pdf, 4. Attachment C - site rendering.pdf, 5. Attachment D - KMA Financial Gap Analysis.pdf

Date	Ver.	Action By	Action	Result
10/18/2017	1	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.