



## Legislation Details

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**File #:** 21-011CI      **Version:** 1      **Name:** Mercy Housing Loan Approval  
**Type:** CI-Agenda Item      **Status:** Approved  
**File created:** 4/15/2021      **In control:** The Long Beach Community Investment Company  
**On agenda:** 4/21/2021      **Final action:** 4/21/2021  
**Title:** Recommendation to:

1. Approve a HOME loan in the amount of \$3 Million to Mercy Housing California for the development of senior affordable rental housing units located at 901-945 East Pacific Coast Highway; and,
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Mercy Housing California; and,
3. Authorize the President, or designee, to execute any and all documents necessary to implement the Loan Agreement and the project.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Mercy Housing Loan Approval 04212020.pdf, 2. Attachment A - Site Map.pdf, 3. Attachment B - Staff Report.pdf, 4. Attachment C - Site Plan & Rendering.pdf, 5. Attachment D - KMA Analysis.pdf

Date	Ver.	Action By	Action	Result
4/21/2021	1	The Long Beach Community Investment Company	approve recommendation	Pass