



Legislation Details (With Text)

File #:	17-032CI	Version:	1	Name:	Clifford Beers Housing_1836-1852 Locust Avenue
Type:	CI-Agenda Item	Status:		Status:	Approved
File created:	9/11/2017	In control:		In control:	The Long Beach Community Investment Company
On agenda:	9/20/2017	Final action:		Final action:	9/20/2017
Title:	Recommendation to 1. Authorize the President or designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 1836-1852 Locust Avenue to Clifford Beers Housing, Inc.; 2. Approve a loan in the amount of \$2,825,000 to Clifford Beers Housing, Inc. to provide gap financing for the development of the properties at 1836-1852 Locust Avenue; and 3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.				

Sponsors:

Indexes:

Code sections:

Attachments: 1. DDA&Loan Agreement_Memo.pdf, 2. Attachment A.pdf, 3. Attachment B.pdf, 4. Attachment C.pdf, 5. Attachment D.pdf

Date	Ver.	Action By	Action	Result
9/20/2017	1	The Long Beach Community Investment Company	approve recommendation	Pass

Recommendation to

1. Authorize the President or designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 1836-1852 Locust Avenue to Clifford Beers Housing, Inc.;

2. Approve a loan in the amount of \$2,825,000 to Clifford Beers Housing, Inc. to provide gap financing for the development of the properties at 1836-1852 Locust Avenue; and

3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Approve recommendation.