



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.