



Legislation Details

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