



Legislation Details (With Text)

File #: 17-038CI **Version:** 1 **Name:** HOPE Loan Agreement_3210 E Curry St
Type: CI-Agenda Item **Status:** Approved
File created: 11/1/2017 **In control:** The Long Beach Community Investment Company
On agenda: 11/8/2017 **Final action:** 11/8/2017

Title: Recommendation to
1. Approve a loan in the amount of \$164,000 in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 3210 East Curry Street, or a comparable property at the same cost;

2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,

3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 3210 E Curry St_Staff Report.pdf, 2. 3210 E Curry St_Attachment A.pdf, 3. 3210 E Curry St_Attachment B.pdf

Date	Ver.	Action By	Action	Result
11/8/2017	1	The Long Beach Community Investment Company	approve recommendation	Pass

Recommendation to

1. Approve a loan in the amount of \$164,000 in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 3210 East Curry Street, or a comparable property at the same cost;

2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,

3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Approve recommendation.