



Legislation Details (With Text)

File #:	17-039CI	Version:	1	Name:	HOPE Loan Agreement_2800 Baltic Ave.
Type:	CI-Agenda Item	Status:		Status:	Approved
File created:	11/1/2017	In control:		In control:	The Long Beach Community Investment Company
On agenda:	11/8/2017	Final action:		Final action:	11/8/2017
Title:	<p>Recommendation to</p> <p>1. Approve a loan in the amount of \$165,800 in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 2800 Baltic Avenue, or a comparable property at the same cost;</p> <p>2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,</p> <p>3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.</p>				

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2800 Baltic Avenue_Staff Report.pdf, 2. 2800 Baltic Avenue_Attachment A.pdf, 3. 2800 Baltic Avenue_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 \$165,800 in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 2800 Baltic Avenue, 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.