



## Legislation Details (With Text)

**File #:** 18-017CI      **Version:** 1      **Name:** HOPE\_Redondo Avenue\_Staff Report  
**Type:** CI-Agenda Item      **Status:** Approved  
**File created:** 4/11/2018      **In control:** The Long Beach Community Investment Company  
**On agenda:** 4/18/2018      **Final action:** 4/18/2018  
**Title:** Recommendation to  
1. Approve an increase in the amount of \$344,520 to the Notice of Funding Availability of HOME CHDO funds awarded to Home Ownership for Personal Empowerment on September 20, 2017;  
2. Approve a loan in the amount of \$875,920 in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 116 Redondo Avenue;  
3. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,  
4. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 116 Redondo Ave\_Staff Report.pdf, 2. 116 Redondo Ave\_Attachment A.pdf, 3. 116 Redondo Ave\_Attachment B.pdf

Date	Ver.	Action By	Action	Result
4/18/2018	1	The Long Beach Community Investment Company	approve recommendation	Pass

**Recommendation to**

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Approve recommendation.