



Legislation Details

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