



Legislation Details (With Text)

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Type: CI-Agenda Item **Status:** Approved
File created: 2/13/2019 **In control:** The Long Beach Community Investment Company
On agenda: 2/20/2019 **Final action:** 2/20/2019
Title: Recommendation to

1. Approve the selection of Home Ownership for Personal Empowerment (HOPE) for an award of CHDO funds in the amount of \$451,676;
2. Approve a loan in the amount of \$150,000 in HOME CHDO funds to HOPE for the acquisition of the property located at 4734 Sunfield Avenue;
3. Approve a loan in the amount of \$150,000 in HOME CHDO funds to HOPE for the acquisition of the property located at 6127 Keynote Street;
4. Approve a loan in the amount of \$151,676 in HOME CHDO funds to HOPE for the acquisition of the property located at 6711 East 9th Street;
5. Authorize the President to negotiate Affordable Housing Loan Agreements with HOPE; and,
6. Authorize the President to execute any and all documents necessary to implement the Loan Agreements and the project.

Sponsors:

Indexes:

Code sections:

Attachments: 1. CHDO NOFA - HOPE_Staff Report.pdf, 2. ATTACHMENT A - NOFA_CHDO.pdf, 3. ATTACHMENT B - NOFA_CHDO.pdf, 4. ATTACHMENT C - NOFA_CHDO.pdf

Date	Ver.	Action By	Action	Result
2/20/2019	1	The Long Beach Community Investment Company	approve recommendation	Pass

Recommendation to

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and,

6. Authorize the President to execute any and all documents necessary to implement the
Loan Agreements and the project.

Approve recommendation.