

City of Long Beach

Legislation Details (With Text)

File #: 19-024CI Version: 2 Name: Approval of a HOME Loan to MRK Partners

Type: CI-Agenda Item Status: Approved

File created: 6/12/2019 In control: The Long Beach Community Investment Company

On agenda: 6/19/2019 Final action: 6/19/2019

Investment Company

Title: Recommendation to:

1. Approve a HOME loan in the amount of \$750,000 to MRK Partners Inc. for the acquisition, rehabilitation, and preservation of the property located at 3799 East Willow Street;

2. Authorize the President to negotiate an Affordable Housing Loan Agreement with MRK Partners Inc.; and,

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

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report - MRK.pdf, 2. Attachment A - Site Map.pdf, 3. Attachment B -February 20, 2019 Staff Report.pdf, 4. Attachment C - Site Plan & Elevation.pdf, 5. Attachment D - KMA Analysis.pdf

DateVer.Action ByActionResult6/19/20192The Long Beach Communityapprove recommendationPass

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Approve recommendation.