



## Legislation Details (With Text)

**File #:** 19-031CI **Version:** 1 **Name:** Approval of a HOME Loan to Home Ownership for Personal Empowerment (HOPE) for the Acquisition and Rehabilitation of 4713 Clark Avenue (CD 5)  
**Type:** CI-Agenda Item **Status:** Approved  
**File created:** 8/14/2019 **In control:** The Long Beach Community Investment Company  
**On agenda:** 8/21/2019 **Final action:** 8/21/2019

**Title:** Recommendation to:  
1. Approve a HOME loan in the amount of \$1.18 million to Home Ownership for Personal Development (HOPE) for the acquisition and rehabilitation of 4713 Clark Avenue;  
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; 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. HOPE-Clark Loan.doc.pdf, 2. Attachment A - Site Map and Photographs.pdf, 3. Attachment B - June 19, 2019 Staff Report.pdf, 4. Attachment C - KMA Analysis.pdf

Date	Ver.	Action By	Action	Result
8/21/2019	1	The Long Beach Community Investment Company	approve recommendation	Pass

**Recommendation to:**

1. Approve a HOME loan in the amount of \$1.18 million to Home Ownership for Personal Development (HOPE) for the acquisition and rehabilitation of 4713 Clark Avenue;
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Approve recommendation.