



## Legislation Details

**File #:** 19-036CI      **Version:** 1      **Name:** Approval of a CDBG Loan to Century Affordable Development, Inc. for the Acquisition of 6801 Atlantic Avenue (CD 9)

**Type:** CI-Agenda Item      **Status:** Approved

**File created:** 10/9/2019      **In control:** The Long Beach Community Investment Company

**On agenda:** 10/16/2019      **Final action:** 10/16/2019

**Title:** Recommendation to:

1. Approve a CDBG loan in the amount of \$1.5 million to Century Affordable Development Inc. for the acquisition of 6801 Atlantic Avenue;
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Century Affordable Development 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. Century - 6801 Atlantic Avenue.pdf, 2. Century - 6801 Atlantic Avenue - Attachment A.pdf, 3. Century - 6801 Atlantic Avenue - Attachment B.pdf, 4. Century - 6801 Atlantic Avenue - Attachment C.pdf

Date	Ver.	Action By	Action	Result
10/16/2019	1	The Long Beach Community Investment Company	approve recommendation	Pass