

City of Long Beach

Legislation Details

File #:	21-0	11CI	Version:	1	Name:	Mercy Housing Loan Approva	l
Туре:	CI-Agenda Item				Status:	Approved	
File created:	4/15/2021				In control:	The Long Beach Community	Investment Company
On agenda:	4/21/2021				Final action:	4/21/2021	
Title:	Recommendation to:						
	1. Approve a HOME loan in the amount of \$3 Million to Mercy Housing California for the development of senior affordable rental housing units located at 901-945 East Pacific Coast Highway; and,						
	2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Mercy Housing California; 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. Mercy Housing Loan Approval 04212020.pdf, 2. Attachment A - Site Map.pdf, 3. Attachment B - Staff Report.pdf, 4. Attachment C - Site Plan & Rendering.pdf, 5. Attachment D - KMA Analysis.pdf						
Date	Ver.	Action By	/		Ac	tion	Result
4/21/2021	1		g Beach Co ent Compan		nity ap	prove recommendation	Pass