



## Legislation Details (With Text)

**File #:** 23-002CI      **Version:** 1      **Name:** CDBG funds to Jamboree Housing Corporation  
**Type:** CI-Agenda Item      **Status:** Approved  
**File created:** 1/12/2023      **In control:** The Long Beach Community Investment Company  
**On agenda:** 1/18/2023      **Final action:** 1/18/2023  
**Title:** Recommendation to:

1. Approve the selection of Jamboree Housing Corporation (Jamboree) for an award of Community Development Block Grant (CDBG) funds in the amount of \$2,100,000;
2. Approve a loan in the amount of \$2,100,000 in CDBG funds to Jamboree for the acquisition of the property located at 101 East Pacific Coast Highway;
3. Authorize the President to negotiate an Affordable Housing Loan Agreement with Jamboree; and,
4. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 2023\_01\_18 - CDBG NOFA Jamboree - FINAL.pdf, 2. Attachment A - 2022 CDBG NOFA Final.pdf, 3. Attachment B - CDBG Site Map.pdf

Date	Ver.	Action By	Action	Result
1/18/2023	1	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.