



Legislation Text

File #: 17-003CI, **Version:** 1

Recommendation to

1. Approve additional permanent loan funds in the amount of \$2,000,000 to provide a total permanent loan of \$12,276,000 to a Limited Liability Company to be formed by Century Housing Corporation for the development of The Beacon apartments located 1201-1235 Long Beach Boulevard;
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with a Limited Liability Company to be formed by Century Housing Corporation; and,
3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Approve recommendation.