



Legislation Text

File #: 17-032CI, **Version:** 1

Recommendation to

1. Authorize the President or designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 1836-1852 Locust Avenue to Clifford Beers Housing, Inc.;
2. Approve a loan in the amount of \$2,825,000 to Clifford Beers Housing, Inc. to provide gap financing for the development of the properties at 1836-1852 Locust Avenue; and
3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Approve recommendation.