



Legislation Text

File #: 17-035CI, **Version:** 1

Recommendation to

1. Authorize the President of designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 1900-1940 Long Beach Boulevard to LINC Housing Corporation;
2. Approve a loan in the amount of \$3,000,000 to LINC Housing Corporation to provide gap financing for the development of the properties at 1900-1940 Long Beach Boulevard; and
3. Authorize the President of designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Approve recommendation.