



Legislation Text

File #: 23-002CI, **Version:** 1

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.

Approve recommendation.