

**CITY OF LONG BEACH
THE LONG BEACH COMMUNITY
INVESTMENT COMPANY AGENDA**

John Thomas, Chair
Stacy McDaniel, Vice Chair
Diane Arnold, Director



**WEDNESDAY, NOVEMBER 18, 2015
333 W. OCEAN BOULEVARD
3RD FLOOR CONFERENCE ROOM, 4:00 PM**

Jan Ward, Director
Patrice Wong, Director
Sabrina Sanders, Director
Russell Doyle, Director

REGULAR MEETING AGENDA

ROLL CALL

FLAG SALUTE

PRESIDENT'S REPORT

REGULAR AGENDA

1. 15-046CI Recommendation to receive and file the minutes of the regular Board meeting held on Wednesday, October 21, 2015.

Suggested Action: Approve recommendation.

2. 15-047CI Recommendation to:

1. Approve a construction loan in the amount of \$12,276,000, and a permanent loan in the amount of \$10,276,000 to a Limited Liability Company to be formed by Century Housing Corporation for the development of The Beacon Apartment Project located at 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.

Suggested Action: Approve recommendation.

3. 15-048CI Recommendation to:

1. Approve a loan in the amount of \$500,000, in HOME CHDO funds to Home Ownership for Personal Empowerment for the acquisition and rehabilitation of the property located at 817 Daisy Avenue;
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Home Ownership for Personal Empowerment; and,
3. Authorize the President to execute any and all documents necessary to implement the Loan Agreement and the project.

Suggested Action: Approve recommendation.

STUDY SESSION

City of Long Beach 2013-2021 Housing Element

PUBLIC PARTICIPATION: Members of the public are invited to address the Board on items of interest to the public within the Agency Board jurisdiction. Each speaker will be limited to two minutes unless that time is extended by the Chair.

COMMENTS BY LBCIC

ADJOURNMENT

I, Elbert DuBose, Clerk Typist, certify that the agenda was posted on Friday, November 13, 2015, not less than 72 hours prior to the meeting.

Signature _____ Date: _____

Note:

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