

Patrick Brown, Chair
Stacy McDaniel, Vice Chair
Kevin Cwayna, Director
Jonathan Gotz, Director
Michael McCarthy, Director



Jeffrey Price, Director
Laura Storke, Director
Conor Weir, Director
Patrice Wong, Director
Anna Ulaszewski, Director

AGENDA

CALL TO ORDER

ROLL CALL

REPORT OF THE CHAIR

1. [11-031HC](#) Recommendation to receive and file the minutes of the regular meeting of May 18, 2011.

Suggested Action: Approve recommendation.

ACTION ITEMS

2. [11-034HC](#) Recommendation to:
 1. Approve a loan of up to \$5,900,000 to a to-be-formed partnership, in which Hunt Capital Partners, LLC or its affiliate acts as the general partner, for the acquisition and rehabilitation of an apartment building located at 6301 Atlantic Ave. ;
 2. Authorize the President or designee to negotiate and enter into a Loan Agreement with a to-be-formed partnership, in which Hunt Capital Partners, LLC or its affiliate acts as the general partner; and
 3. Authorize the President or designee to execute any and all documents necessary to implement the recommended actions above.

Suggested Action: Approve recommendation.

3. [11-033HC](#)

Recommendation to:

1. Approve a loan of up to \$2,702,000 to a to-be-formed partnership, in which Abode Communities or its affiliate acts as the general partner, for the rehabilitation of the apartment buildings located at 1801 and 1823 E. 68th Street, and 1528 Freeman Avenue, with conditions;
2. Authorize the President or designee to negotiate and enter into a Loan Agreement with a to-be-formed partnership, in which Abode Communities or its affiliate acts as the general partner;
3. Authorize the President or designee to execute any and all documents necessary to implement the Loan Agreement; and
4. Authorize the reconveyance of the existing LBHDC affordability covenants to allow for a new 55-year covenant.

Suggested Action: Approve recommendation.

4. [11-035HC](#)

Recommendation to:

1. Approve a loan of up to \$12,000,000 to Palm Desert Development Company to provide gap financing for the development of a 61-unit senior rental project located at 3290 East Artesia Boulevard, with conditions;
2. Authorize the President or designee to negotiate and enter into an Agreement with Palm Desert Development Company; and
3. Authorize the President or designee to execute any and all documents necessary to implement the Agreement.

Suggested Action: Approve recommendation.

5. [11-032HC](#)

Recommendation to:

1. Approve a budget of up to \$462,180 for the rehabilitation of 3361 Andy Street and relocation of existing tenants; and
2. Authorize the President or designee to execute any and all documents necessary to implement the recommended actions above.

Suggested Action: Approve recommendation.

6. [11-036HC](#) Recommendation to adopt the proposed budget of The Long Beach Housing Development Company for Fiscal Year 2011-2012 (FY12).

Suggested Action: Approve recommendation.

COMMITTEE MINUTES

7. [11-037HC](#) Recommendation to receive and file committee minutes.

Suggested Action: Approve recommendation.

A) Programs Committee

B) Projects Committee

REPORT OF THE PRESIDENT

8. [11-038HC](#) Recommendation to receive and file the reports of the President.

Suggested Action: Approve recommendation.

A) Nominations Committee/Statement of Interest

B) Summary of Projects Reports

C) Upcoming Meetings and Special Events

NEW BUSINESS

Opportunity for members of the Board to introduce items of interest that are within the subject matter jurisdiction of the Board.

PUBLIC PARTICIPATION

Opportunity for members of the public to introduce items of interest that are within the subject matter jurisdiction of the Board.

ADJOURNMENT

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Note: If a special accommodation is desired, please call the Housing Services Bureau 48 hours prior to the meeting at (562) 570-6359. The Long Beach Housing Development Company intends to provide reasonable accommodations in accordance with the Americans with Disabilities Act of 1990. A digital recording of this meeting will be available in the Housing Services Bureau.