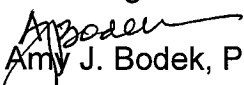


M E M O R A N D U M

Date: September 19, 2012

To: Board of Directors
The Long Beach Housing Development Company

From: 
Amy J. Bodek, President

Subject: **Contract with Leibold, McClendon & Mann for
Legal Consulting Services**

RECOMMENDATION

Authorize the President to extend the existing legal consulting services contract between Leibold, McClendon & Mann and The Long Beach Housing Development Company for a one-year period through September 30, 2013.

BACKGROUND

Staff regularly requires outside legal counsel to prepare and assist with negotiating and structuring acquisition, development and/or rehabilitation loan agreements with affordable housing developers. Staff also consults with outside legal counsel on complex housing regulations and other legal matters. Since 2001, the law firm of Leibold, McClendon & Mann (LMM) has provided legal assistance to staff for LBHDC projects, programs, and statutory obligations.

On October 11th, 2011 the Board authorized an amendment to the existing contract extending the term date through September 30, 2012. The purchasing authority threshold was sufficient to cover projected project expenditures and no additional funding was requested.

LMM is currently working on documents related to projects that were previously approved by the Board. From October 1, 2012 through September 30, 2013, staff anticipates needing legal services for the following ongoing projects:

1. Palace Hotel – Completion of retail improvements and conversion to permanent financing;
2. The Courtyards – Conversion to permanent financing;
3. Pine Avenue Apartments – Conversion to permanent financing;
4. Evergreen Apartments – Conversion to permanent financing;
5. Belwood Apartments – Preparation of Affordable Housing Loan

documents and close of financing for construction;

6. Ramona Park Senior Apartments – Preparation of Affordable Housing Loan Documents and close of financing for construction.
7. Habitat for Humanity Project at 14th and Pine – Preparation of Affordable Housing Loan Documents and close of financing for construction.

Based on previous experience, it is anticipated that the balance of the contract (approximately \$245,000) will be sufficient to cover legal services for these projects through September 30, 2013.

Staff recommends approval of the recommended action.

AJB:RMZ:PU:DLH

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