

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

**WEDNESDAY, MAY 17, 2023
411 W. OCEAN BLVD.
2ND FLOOR "THE BEACH"
CONFERENCE ROOM, 4:00 PM**

Mary Castro, Chair
Hilda Delgado, Vice Chair
Jasmine Esparza, Director



Eva Melgarejo, Director
Alejandra Ramirez, Director
Elwood Sides, Director

FINISHED AGENDA & MINUTES

CALL TO ORDER

Director Esparza called the meeting to order at 4:00 p.m.

ROLL CALL

STAFF PRESENT: Christopher Koontz, President; Meggan Sorensen, Vice President; Rich Anthony, Principal Deputy City Attorney; April Apodaca, Financial Services Officer, Silvia Medina, Real Estate Project Coordinator; Kjell Stave, Real Estate Project Coordinator; Alem Hagos, Operations Officer; Elizabeth Weithers, Development Project Manager; Nikki Amick, Community Program Specialist V; and Monica Jaime, LBCIC Commission Secretary.

SPEAKERS AND PRESENTERS: Ed Holder is the Vice President of Real Estate for Mercy; Peter Enzminger, Director of Development, Excelerate Housing Group; and Dana Trujillo, President & CEO, Excelerate Housing Group

Commissioners Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez and Elwood

Present: Sides

Commissioners Hilda Delgado and Mary Castro

Absent:

PRESIDENT'S REPORT

President Koontz spoke

Vice President Sorensen spoke

MINUTES

1. [23-016CI](#) Recommendation to approve and file the minutes of the regular LBCIC Board meeting held on Wednesday, April 19, 2023.

A motion was made by Director Sides, seconded by Director Melgarejo, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez and Elwood Sides

Absent: 2 - Hilda Delgado and Mary Castro

REGULAR AGENDA

2. [23-017CI](#) Recommendation to:
 1. Approve the selection of Mercy Housing California for an award of up to \$5 Million in Low- and Moderate-Income Housing Asset Fund (LMIHAF) and/or Permanent Local Housing Allocation (PLHA) funds; and
 2. Authorize the President or designee to enter into an Agreement to Negotiate Exclusively with Mercy Housing California for the development of new affordable rental housing units.

Kjell Stava, Real Estate Project Coordinator presented

Ed Holder, Vice President of Real Estate for Mercy spoke

Director Sides spoke

Kjell Stava, Real Estate Project Coordinator spoke

President Koontz spoke

Public Comment

Vice President Sorensen spoke

Ed Holder, Vice President of Real Estate for Mercy spoke

Vice President Sorensen spoke

Public Comment

Ed Holder, Vice President of Real Estate for Mercy spoke

Rich Anthony, Principal Deputy City Attorney spoke

Public Comment

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Kjell Stava, Real Estate Project Coordinator spoke

Director Ramirez spoke

Ed Holder, Vice President of Real Estate for Mercy spoke

Director Ramirez spoke

Ed Holder, Vice President of Real Estate for Mercy spoke

A motion was made by Director Sides, seconded by Director Melgarejo, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez and Elwood Sides

Absent: 2 - Hilda Delgado and Mary Castro

3. [23-018CI](#)

Recommendation to:

1. Approve a \$500,000 increase to the permanent Low-and Moderate-Income Housing Asset Funds (LMIHAF) loan to Excelerate Housing Group (Excelerate) for the development of the 26 Point 2 Project;
2. Authorize the President to negotiate an Amendment to the Affordable Housing Loan Agreement with Excelerate; and,
3. Authorize the President to negotiate and execute any and all documents necessary related to the Loan Amendment.

Silvia Medina, Real Estate Project Coordinator presented

Peter Enzminger, Director of Development, Excelerate Housing Group spoke

Dana Trujillo, President & CEO, Excelerate Housing Group spoke

Director Sides spoke

Vice President Sorensen spoke

Director Esparza spoke

Vice President Sorensen spoke

Director Melgarejo spoke

President Koontz spoke

Director Ramirez spoke

President Koontz spoke

Director Esparza spoke

Vice President Sorensen spoke

A motion was made by Director Ramirez, seconded by Director Melgarejo, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez and Elwood Sides

Absent: 2 - Hilda Delgado and Mary Castro

4. [23-019CI](#) Recommendation to adopt the Long Beach Community Investment Company proposed Fiscal Year 2023-2024 (FY24) budget.

Elizabeth Weithers, Development Project Manager presented

Director Ramirez spoke

Nikki Amick, Community Program Specialist V spoke

Director Ramirez spoke

Nikki Amick, Community Program Specialist V spoke

Vice President Sorensen spoke

Director Esparza spoke

Nikki Amick, Community Program Specialist V spoke

Vice President Sorensen spoke

Nikki Amick, Community Program Specialist V spoke

Vice President Sorensen spoke

Director Melgarejo spoke

Elizabeth Weithers, Development Project Manager spoke

Director Esparza spoke

President Koontz spoke

Elizabeth Weithers, Development Project Manager spoke

Director Esparza spoke

Elizabeth Weithers, Development Project Manager spoke

President Koontz spoke

Vice President Sorensen spoke

A motion was made by Director Ramirez, seconded by Director Melgarejo, to approve recommendation. The motion carried by the following vote:

Yes: 4 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez and Elwood Sides

Absent: 2 - Hilda Delgado and Mary Castro

5. [23-020CI](#)

Recommendation to receive and file a report on the proposed Fiscal Year 2024 Action Plan budget for the expenditure of Community Development Block Grant (CDBG), HOME Investment Partnerships Grant (HOME), and Emergency Solutions Grant (ESG) funds under the current Five-Year Consolidated Plan.

Elizabeth Weithers, Development Project Manager presented

A motion was made by Director Sides, seconded by Director Ramirez, to received and filed. The motion carried by the following vote:

Yes: 4 - Jasmine Esparza, Eva Melgarejo, Alejandra Ramirez and Elwood Sides

Absent: 2 - Hilda Delgado and Mary Castro

NEW BUSINESS

Director Ramirez spoke

President Koontz spoke

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

None

ADJOURNMENT