



Legislation Details (With Text)

File #: 18-028CI **Version:** 1 **Name:** 14th Street DDA - Staff Report
Type: CI-Agenda Item **Status:** Approved
File created: 9/11/2018 **In control:** The Long Beach Community Investment Company
On agenda: 9/19/2018 **Final action:** 9/19/2018

Title: Recommendation to
1. Authorize the President or designee to negotiate and enter into a Disposition and Development Agreement for the conveyance of the properties at 116 West 14th Street, 124 West 14th Street, 1348 Pacific Avenue, 1339 Pine Avenue and 1347 Pine Avenue to Habitat for Humanity Greater Los Angeles;

2. Approve a loan in the amount of \$990,000 to Habitat for Humanity Greater Los Angeles to provide gap financing for the development of the properties at 116 West 14th Street, 124 West 14th Street, 1348 Pacific Avenue, 1339 Pine Avenue and 1347 Pine Avenue; and

3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 14th St. DDA Staff Report.pdf, 2. Attachment A.pdf, 3. Attachment B.pdf, 4. Attachment C.pdf, 5. Attachment D.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|------------------------|--------|
| 9/19/2018 | 1 | The Long Beach Community Investment Company | approve recommendation | Pass |

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Approve recommendation.