

## Legislation Text

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**File #:** 10-080HC, **Version:** 1

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### 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 1411 Pine Avenue, 105 W. 14<sup>th</sup> Street, and 228 W. 14<sup>th</sup> Street to Habitat for Humanity Greater Los Angeles subject to any Redevelopment Agency and City Council approvals that are required by the California Health and Safety Code;
2. Approve a loan of up to \$485,700 to Habitat for Humanity Greater Los Angeles to provide gap financing for the development of the properties at 1411 Pine Avenue, 105 W. 14<sup>th</sup> Street, and rehabilitation of 228 W. 14<sup>th</sup> Street; and
3. Authorize the President or designee to execute any and all documents necessary to implement the Disposition and Development and Loan Agreements.

Approve recommendation.