



Legislation Details (With Text)

File #: 21-011CI **Version:** 1 **Name:** Mercy Housing Loan Approval
Type: CI-Agenda Item **Status:** Approved
File created: 4/15/2021 **In control:** The Long Beach Community Investment Company
On agenda: 4/21/2021 **Final action:** 4/21/2021
Title: Recommendation to:

1. Approve a HOME loan in the amount of \$3 Million to Mercy Housing California for the development of senior affordable rental housing units located at 901-945 East Pacific Coast Highway; and,
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Mercy Housing California; and,
3. Authorize the President, or designee, to execute any and all documents necessary to implement the Loan Agreement and the project.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Mercy Housing Loan Approval 04212020.pdf, 2. Attachment A - Site Map.pdf, 3. Attachment B - Staff Report.pdf, 4. Attachment C - Site Plan & Rendering.pdf, 5. Attachment D - KMA Analysis.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|------------------------|--------|
| 4/21/2021 | 1 | The Long Beach Community Investment Company | approve recommendation | Pass |

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Approve recommendation.