



Legislation Details

File #:	21-025CI	Version:	1	Name:	Excelerate Loan Approval
Type:	CI-Agenda Item	Status:		Status:	Approved
File created:	12/8/2021	In control:		In control:	The Long Beach Community Investment Company
On agenda:	1/4/2022	Final action:		Final action:	1/4/2022

Title: Recommendation to:

1. Approve a loan in the amount of up to \$4 Million to Excelerate Housing Group for the development of affordable rental housing units located at 3590 E. Pacific Coast Highway;
2. Authorize the President to negotiate an Affordable Housing Loan Agreement with Excelerate Housing Group; and,
3. Authorize the President or designee to execute any and all documents necessary to implement the Loan Agreement and the project. (District 4)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2022_01_04 Excelerate Housing Loan Approval Staff Report - FINAL.pdf, 2. Attachment A - Excelerate Map.pdf, 3. Attachment B - May 20, 2020 Staff Report.pdf, 4. Attachment C - Rendering.pdf, 5. Attachment D - KMA Analysis.pdf

Date	Ver.	Action By	Action	Result
1/4/2022	1	The Long Beach Community Investment Company	approve recommendation	Pass