



Legislation Details (With Text)

File #: 21-027CI **Version:** 2 **Name:** CDBG NOFA - LINC
Type: CI-Agenda Item **Status:** Approved
File created: 12/9/2021 **In control:** The Long Beach Community Investment Company
On agenda: 1/4/2022 **Final action:** 1/4/2022
Title: Recommendation to:
1. Approve the selection of LINC Community Development Corporation (LINC) for an award of Community Development Block Grant (CDBG) funds in the amount of \$1,600,000;
2. Approve a loan in the amount of \$1,600,000 in CDBG funds to LINC for the acquisition of the property located at 4220 Wherly Court;
3. Authorize the President to negotiate an Affordable Housing Loan Agreement with LINC; and,
4. Authorize the President 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 CDBG NOFA - LINC Staff Report - FINAL.pdf, 2. Attachment A - CDBG NOFA .pdf, 3. Attachment B.pdf

Date	Ver.	Action By	Action	Result
1/4/2022	2	The Long Beach Community Investment Company	approve recommendation	Pass

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Approve recommendation.