



Authorization to Enter into a Disposition and Development Agreement and Loan Agreement with West Hollywood Community Housing Corporation for the Development of 1131 E. Wardlow Road.

March 19, 2025

Recommended and Prior LBCIC Actions

The Recommended action would facilitate the future purchase of the property by West Hollywood Community Housing Corporation (WHCHC) by satisfying threshold requirements to apply for additional project funding.

On November 15, 2023, the Long Beach Community Investment Company (LBCIC) authorized an Exclusive Negotiating Agreement (ENA) with WHCHC for the award of up to \$7M for the construction of an affordable family housing development at 1131 E. Wardlow Road (Site).

In 2024 The LBCIC assisted the project by acquiring the Site and demolishing a vacant warehouse to address potential blight and nuisance problems.

Proposed Project Details

New Construction of a Family Rental Housing Development at 1131 E. Wardlow Road Providing 72 Affordable Units to Households Earning up to 80 Percent of the Area Median Income.

- The Site is designated a “High Resource” area on the California Fair Housing Task Force Opportunity Map. These areas are deemed likely to support positive economic, educational, and health outcomes for low-income families.

Bedroom Count and Unit Mix

- 73 Total Units (includes one manager’s unit)
- One-Bedroom: 35
- Two-Bedroom: 19
- Three-Bedroom: 19



Project Rendering and Amenities



Building heights step down from five stories, to three stories, to two stories neighboring single family residences on Cerritos Ave.

Amenities

- 103 subterranean parking spaces
- 15 long-term bicycle parking spaces
- Community Room
- Residential Storage
- Kids play area
- Fitness studio

Project Development Updates

Design and Entitlements

- The Project is currently in the site plan review phase and continues to make changes to the scope and design in response to City staff and community feedback. Design and neighborhood compatibility concerns are being addressed by the City's Planning Bureau.

Financing

- WHCHC is currently preparing applications for funding from the California Department of Housing and Community Development's Multifamily Housing Program (MHP) and Infill Infrastructure Grant Program (IIG). Proof of Site control is a minimum threshold to apply for these funds.
- If WHCHC is awarded the MHP and IIG funds, they will apply for both Federal and State tax credits by the end of the year.
- The proposed purchase price and corresponding loan amount consists of the LBCIC's acquisition cost of \$5,475,000 plus demolition costs of \$174,032.10.

Recommendation

Authorization to Enter into a Disposition and Development Agreement with West Hollywood Community Housing Corporation for the Development of 1131 E. Wardlow Road

Approve a Loan in the Amount of \$5,649,032.10 to WHCHC to Provide Acquisition and Site Preparation Funding for the Future Development

Authorize the President or Designee to Execute any and all Documents Necessary to Implement these Agreements



Thank you

Silvia Medina

Housing Development Officer
Community Development Department