

COMMUNICATION

TO: LOS ANGELES CITY COUNCIL

FILE NO. 11-1920-S1

**FROM: COUNCILMEMBER RICHARD ALARCÓN, CHAIR
COUNCILMEMBER ED P. REYES, MEMBER
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE**

COMMUNICATION FROM CHAIR AND MEMBER, HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE relative to approval of a change in the structure of the Borrower Partnership for the admission of New Economics for Women as the Managing General Partner of the Rio Vista Apts, L.P. to develop the Rio Vista Apartments Project.

Recommendations for Council action, pursuant to Motion (Reyes – Rosendahl):

1. APPROVE the change in the structure of the Borrower Partnership by allowing the admission of New Economics for Women as the Managing General Partner of the Rio Vista Apts, L.P. in place of Los Angeles Housing Partnership, to develop the Rio Vista Apartments Project
2. INSTRUCT the General Manager, Los Angeles Housing Department, to reflect the new partnership in all necessary documents relative to the Rio Vista Apartments

Community Impact Statement: None submitted.

SUMMARY

At a meeting held on January 23, 2013, the Chair and a member of the Housing, Community and Economic Development Committee considered Motion (Reyes – Rosendahl) relative to approval of a change in the structure of the Borrower Partnership for the admission of New Economics for Women as the Managing General Partner of the Rio Vista Apts, L.P., in place of Los Angeles Housing Partnership, to develop the Rio Vista Apartments Project in Council District One.

After providing an opportunity for public comment, the Committee Chair and member recommended that Council approve the recommendations in the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

COUNCILMEMBER RICHARD ALARCÓN, CHAIR
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

COUNCILMEMBER ED P. REYES, MEMBER
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

MEMBER	VOTE
ALARCON:	YES
REYES:	YES
WESSON:	ABSENT
PERRY:	ABSENT

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