

HOUSING COMMITTEE REPORT relative to request for approval to execute disposition and development agreements (DDA) and owners participation agreements (OPA) for the development of certain affordable housing on City-owned property.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to:
 - a. Negotiate and execute Disposition and Development Agreements with the selected developers for the following properties in substantial conformance with the Form of Agreement as detailed in Attachment E of the October 31, 2018 HCIDLA report, attached to the Council file, and based on the Key Terms and Conditions negotiated with each developer as detailed in Attachments A and B of said HCIDLA report:
 - i. 619, 623, 627 and 629 South Westlake Avenue (Council District One)
 - ii. 5215 and 5260 South Figueroa Street (Council District Nine)
 - b. Prepare Controller instructions and any necessary technical corrections consistent with the Mayor and Council action on this matter, subject to the approval of the City Administrative Officer (CAO).
2. INSTRUCT the HCIDLA to report back to Council once the California Environmental Quality Act of 1970 (CEQA) review for the following properties are complete:
 - a. 206 East Washington Boulevard (Council District Nine)
 - b. 462 West 9th Street (Council District 15)

Fiscal Impact Statement: The CAO reports that there is no impact to the General Fund. The recommendations contained in the November 20, 2018 CAO report, attached to the Council file, are in compliance with the City's Financial Policies in that there is no additional cost to the City, and no additional funding commitments are being made at this time. Potential project funding sources include State tax-exempt bonds, State grants and/or loans, State tax credits, private financing, the Affordable Housing Trust Fund, and a HHH Supportive Housing Loan, among others.

Community Impact Statement: None submitted.

Summary:

On November 28, 2018, your Committee considered November 20, 2018 CAO and October 31, 2018 HCIDLA reports relative to a request for approval to execute disposition and development agreements and owners participation agreements for the development of certain affordable housing on City-owned property. According to the CAO, the HCIDLA is requesting authority to execute DDAs or OPAs with developers selected through competitive Request for Proposals

(RFP) or Request for Qualification/Proposals (RFP/RFQ) processes that include the agreement to convey the housing asset (public land) for affordable housing development.

Subsequent to the release of the October 31, 2018 HCIDLA report, the HCIDLA requested to remove two of the four proposed properties for consideration because the CEQA reviews are not complete. The properties without CEQA approval are:

- 206 E. Washington Boulevard in Council district Nine.
- 462 W. 9th Street in Council District 15.

The recommendations contained in the CAO report reflect negotiating and executing DDAs for only two properties:

- 619, 623, 627 and 629 South Westlake Avenue (Westlake project) in Council District One.
- 5215 and 5260 South Figueroa Street (Figueroa Project) in Council District Nine.

Also, the CAO is recommending that the HCIDLA report back to Council on the other two properties once the CEQA reviews are complete. Approval of the recommendations in this report would commit public land valued at over \$7.6 million, and result in 102 affordable housing units, of which 30 are for supportive housing. The CAO concurs with the recommendations of the HCIDLA, as amended. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendations contained in the CAO report and detailed above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE



MEMBER	VOTE
CEDILLO:	YES
KREKORIAN:	YES
HARRIS-DAWSON:	ABSENT

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11/28/18

-NOT OFFICIAL UNTIL COUNCIL ACTS-