

MOTION


In April 2013, the Housing and Community Investment Department (HCID), as the Housing Successor to the former Community Redevelopment Agency of the City of Los Angeles (CRA/LA), accepted several housing assets from the former agency (C.F. No. 12-0049). Among the housing assets received is a property located at 6527 Crenshaw Boulevard (APN 4006-018-901). In March 2015, HCID received authority to release a Request for Proposals (RFP) to select qualified developers for the disposition and development of affordable housing on the site (C.F. No. 15-0220). In April 2016, HCID released the RFP and selected GTM Holdings LLC (Developer) as the developer for this property.

In November 2016, HCID was authorized to negotiate and execute an Exclusive Negotiation Agreement (ENA) leading to an Owner Participation Agreement (OPA) with the Developer (C.F. No. 12-0049-S5). Consequently, in January 2017, HCID and the Developer entered into a 360-day Exclusive Negotiation Agreement (ENA) through January 18, 2018 (City Contract C-128837).

On January 16, 2018, the City Council and Mayor approved the Key Terms and Conditions with the Developer and authorized the drafting and execution of an OPA. On January 19, 2018, the Developer and HCID signed a 90-day extension of the ENA, which expired on April 19, 2018. Much progress has been made toward an OPA, but additional time is needed to complete negotiations. During the negotiations, HCID and the Developer agreed that the site plan needed to be reworked in order to accommodate permanent supportive housing. At this time, HCID requests that Council reinstate and extend the negotiating period of the ENA through April 19, 2019 in order to give appropriate time for the Developer and HCID to complete the OPA.

I THEREFORE MOVE that the City Council authorize the General Manager of the Housing and Community Investment Department to extend the term of the Exclusive Negotiation Agreement with GTM Holdings LLC for the property located at 6527 Crenshaw Boulevard to April 19, 2019; and prepare and execute, in consultation with the Office of the City Attorney, any documents necessary to facilitate or implement such extension.

PRESENTED BY:   
MARQUEECE HARRIS-DAWSON  
Councilmember, 8<sup>th</sup> District

SECONDED BY: 

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