

COMMUNICATION

TO: LOS ANGELES CITY COUNCIL

FILE NO. 12-0777

**FROM: COUNCILMEMBER TONY CÁRDENAS, CHAIR
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE**

COMMUNICATION FROM CHAIR, HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE relative to a loan servicing contract with AmeriNational Community Services Inc., to manage the Los Angeles Housing Department's amortizing loan portfolio.

Recommendations for Council action:

1. APPROVE the results of the Request for Proposals (RFP) for Loan Servicing, as conducted by the Los Angeles Housing Department (LAHD).
2. AUTHORIZE the General Manager, LAHD, or designee, to negotiate and execute a contract with AmeriNational Community Services, Inc. (Contractor), for an amount not to exceed \$450,000, to manage the LAHD's amortizing loan portfolio, for three years effective from May 1, 2012 through April 30, 2015, with two one-year renewal options, in substantial conformance with the Professional Services Agreement attached to the LAHD transmittal dated May 10, 2012 contained in Council File 12-0777; and subject to the following: availability of future funding, Contractor performance, compliance with the City's contracting requirements, and approval of the City Attorney as to form.
3. AUTHORIZE the General Manager, LAHD, or designee, to prepare Controller instructions and make any technical adjustments as needed and consistent with the actions pertaining to this matter, subject to the approval of the City Administrative Officer (CAO), and authorize the Controller to implement the instructions.

Fiscal Impact Statement: The CAO reports that there is no impact to the General Fund. Approval of these recommendations would authorize the LAHD to negotiate and execute a contract with AmeriNational Community Services, Inc. for an amount not to exceed \$450,000 for loan services to manage the LAHD's amortizing loan portfolio for the period from May 1, 2012 through April 30, 2015. The recommendations of this report are in compliance with City Financial Policies in that the full cost of these services will be paid through available and future Municipal Housing Finance Funds. Any subsequent contract extensions will be contingent on the identification of continuation funding.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on June 13, 2012, the Chair of the Housing, Community and Economic Development Committee considered a LAHD transmittal and CAO report relative to authorization for the LAHD to negotiate and execute a loan servicing contract, in an amount not to exceed \$450,000, with AmeriNational Community Services Inc., to manage the LAHD's amortizing loan portfolio.

A representative of the LAHD addressed the Committee Chair relative to the proposed contract with AmeriNational for loan services to manage the LAHD's amortizing loan portfolio and responded to related questions.

After providing an opportunity for public comment, the Committee recommended approval of the recommendations in the CAO report. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

COUNCILMEMBER TONY CÁRDENAS, CHAIR
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CÁRDENAS:	YES
REYES:	ABSENT
WESSON:	ABSENT
ALARCÓN:	ABSENT
PERRY:	ABSENT

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