

COUNCIL ACTION

The City Council ADOPTED the following recommendation(s) contained in a COMMUNICATION FROM THE LOS ANGELES HOUSING DEPARTMENT (LAHD) which were WAIVED, pursuant to Council Rule 17, by the Chair of the Housing Committee, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. ADOPT the accompanying RESOLUTION attached to the LAHD transmittal dated June 11, 2013 (contained in Council file No. 13-0376-S2), authorizing the issuance of up to \$10,924,067 in Tax-Exempt Multi-Family Mortgage Revenue note for the development of the West Valley Towers Project located at 14650 Sherman Way, Los Angeles, CA 91405, in Council District Six.
2. APPROVE the related loan documents, subject to the approval of the City Attorney as to form.
3. AUTHORIZE the General Manager, LAHD, or designee, to negotiate and execute the relevant loan documents, subject to the approval of the City Attorney as to form.

13-0376-S2