

HOUSING COMMITTEE REPORT relative to the impact of the Nine Percent Low Income Housing Tax Credits Management Pipeline (Pipeline Management Plan) on affordable housing projects in the City and on the City's Affordable Housing Preservation Program.

Recommendation for Council action, pursuant to Motion (Cedillo - Fuentes):

INSTRUCT the Los Angeles Housing and Community Investment Department (HCIDLA) to report on the following:

- a. Impact of the Pipeline Management Plan on affordable housing projects in the City of Los Angeles, with a focus on projects that are a high priority for the City, but receive letters of No Support from the HCIDLA, including specific examples of where and when a project would receive a letter of No Support.
- b. Recommendations for improved coordination and communication with Council Offices with respect to consideration of priority affordable housing projects not on the Managed Pipeline.
- c. Impact of the Pipeline Management Plan on the City's Affordable Housing Preservation Program.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on December 11, 2013, the Housing Committee considered Motion (Cedillo - Fuentes) relative to an instruction to HCIDLA to report on the impact of the Nine Percent Low Income Housing Tax Credits Management Pipeline (Pipeline Management Plan) on affordable housing projects in the City and on the City's Affordable Housing Preservation Program. HCIDLA's Executive Officer and management staff appeared before the Committee to discuss the Managed Pipeline process and responded to related questions.

After providing an opportunity for public comment, the Committee recommended approval of Motion (Cedillo - Fuentes). This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO:	YES
FUENTES:	YES
WESSON:	ABSENT
MARTINEZ:	ABSENT
PRICE:	YES

-NOT OFFICIAL UNTIL COUNCIL ACTS-