

HOUSING

RESOLUTION

WHEREAS, an official position of the City of Los Angeles with respect to legislation, rules, regulations or policies, proposed to or pending before a local, state or federal government body or agency, must have first been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, the State of California, the Strategic Growth Council (SGC) and the Department of Housing and Community Development (Department) has issued a Notice of Funding Availability dated October 2, 2017 (NOFA), under the Affordable Housing and Sustainable Communities (AHSC) Program established under Division 44, Part 1 of the Public Resources Code commencing with Section 75200; and

WHEREAS, the Housing and Community Investment Department (HCID) on behalf of the City of Los Angeles (Applicant) desires to apply for AHSC Program funds and submit the Application Package released by the Department for the AHSC Program; and

WHEREAS, the SGC is authorized to approve funding allocations for the AHSC Program, subject to the terms and conditions of the NOFA, Program Guidelines, Application Package, and Standard Agreement, and the Department is authorized to administer the approved funding allocations of the AHSC Program.

NOW, THEREFORE, BE IT RESOLVED, with concurrence of the Mayor, that by adoption of this Resolution, the Housing and Community Investment Department (HCID) on behalf of the City of Los Angeles (Applicant) is hereby authorized and directed to apply for and submit to the Department the AHSC Program Application as detailed in the NOFA dated October 2, 2017, for Round 3 in a total amount not to exceed \$112,118,669.00 of which \$62,197,726.00 is requested as a loan for an Affordable Housing Development (AHD) ("AHSC Loan") and \$49,920,943.00 is requested for a grant for Housing-Related Infrastructure (HRI), Sustainable Transportation Infrastructure (STI), Transit-Related Amenities (TRA) or Program (PGM) activities ("AHSC Grant") as defined the AHSC Program Guidelines adopted by SGC on July 17, 2017 errata August 14, 2017.

The not to exceed amount (\$112,118,669.00) includes the maximum amounts for each of the following projects as outlined below:

- Adams Terrace (AHD \$ 6,700,000 / HRI, STI, TRA, PGM \$4,354,457)
- McCadden Plaza (AHD \$ 4,098,000 / HRI, STI, TRA, PGM \$3,662,503)
- Elden Elms (AHD \$ 7,894,593 / HRI, STI, TRA, PGM \$10,523,092)
- La Veranda (AHD \$ 8,825,000 / HRI, STI, TRA, PGM \$10,384,132)
- LAMP Lodge (AHD \$ 13,345,000 / HRI, STI, TRA, PGM \$6,025,490)
- Manchester Urban Homes (AHD \$ 12,969,491 / HRI, STI, TRA, PGM \$6,577,320)
- PATH Villas Hollywood (AHD \$ 7,381,763 / HRI, STI, TRA, PGM \$3,475,613)
- The Depot at Hyde Park (AHD \$ 1,849,000 / HRI, STI, TRA, PGM \$4,071,336)

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If the application is approved, the Applicant is hereby authorized and directed to enter into, execute, and deliver a State of California Standard Agreement (Standard Agreement) in a total amount not to exceed \$112,118,669.00 (\$62,197,726.00 for the AHSC Loan and \$49,920,943.00 for the AHSC Grant), and any and all other documents required or deemed necessary or appropriate to secure the AHSC Program funds from the Department, and all amendments thereto (collectively, the "AHSC Documents").

BE IT FURTHER RESOLVED that the Applicant shall be subject to the terms and conditions as specified in the Standard Agreement. Funds are to be used for allowable capital asset project expenditures to be identified in Exhibit A of the Standard Agreement. The application in full is incorporated as part of the Standard Agreement. Any and all activities funded, information provided, and timelines represented in the application are enforceable through the Standard Agreement. Applicant hereby agrees to use the funds for eligible capital asset(s) in the manner presented in the application as approved by the Department and in accordance with the NOFA and Program Guidelines and Application Package.

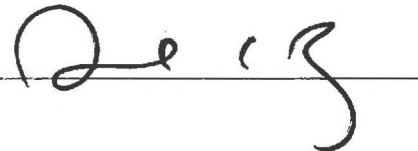
BE IT FURTHER RESOLVED that the General Manager of the Housing and Community Investment Development Department, or designee is authorized to execute in the name of Applicant the AHSC Program Application Package and the AHSC Program Documents as required by the Department for participation in the AHSC Program.

BE IT FURTHER RESOLVED, that the City of Los Angeles hereby includes in its 2018-19 State Legislative Program SUPPORT for funding for eight (8) projects in the City of Los Angeles, including: Adams Terrace, McCadden Plaza, Elden Elms, La Veranda, LAMP Lodge, Manchester Urban Homes, PATH Villas Hollywood, and The Depot at Hyde Park under the Strategic Growth Council's Affordable Housing and Sustainable Communities Program.

PRESENTED BY: _____


GILBERT A. CEDILLO
Councilmember, 1st District

SECONDED BY: _____



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