

HOUSING COMMITTEE REPORT and RESOLUTION relative to the Replacement Housing Plan for the Panama Hotel Apartments.

Recommendations for Council action:

1. ADOPT the accompanying RESOLUTION and approve the Panama Hotel Apartments Housing Replacement Plan, a 228-room affordable housing project located at 403 East 5th Street.
2. AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to execute any documents required to effectuate this transaction and that are consistent with this action, subject to the approval of the City Attorney as to form and legality.

Fiscal Impact Statement: The HCIDLA reports that this action will not impact the General Fund. Federal HOME funds were used to provide a financial commitment to the Panama Hotel Apartments.

Community Impact Statement: None submitted.

SUMMARY

In a report to the Mayor dated April 12, 2016, HCIDLA requests approval of the Replacement Housing Plan for the Panama Hotel Apartments. The Panama Hotel Apartments is a former Community Redevelopment Agency of the City of Los Angeles housing asset and is required to comply with California Health and Safety Code Section 3343.5, which requires the adoption of the Plan. A Plan is required when units that were financed with CRA/LA funds are removed from the housing market.

The HCIDLA reports that the Panama Hotel Apartments currently has 228 boarding room type units comprised of a single room with sink, bed, dresser and table with shared bathroom facilities located in the hallways. The boarding rooms will be converted into 72 units which will include bathrooms, small kitchenettes and a closet. The proposed reduction in the number of units will create larger living spaces with individual bathrooms and kitchenettes and on-site support services to better serve the special needs residents. A total of 71 units (except the manager's unit) will be reserved for homeless households, including chronically homeless at or below 50% of Area Median Income.

At its meeting held May 18, 2016, the Housing Committee discussed this matter with HCIDLA staff. Department staff stated that replacement units will be made available near the Panama Hotel. Committee recommended that Council approve HCIDLA's request relative to this matter.

Respectfully Submitted,

HOUSING COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
CEDILLO:	YES
FUENTES:	YES
HUIZAR:	ABSENT
PRICE:	ABSENT
HARRIS-DAWSON:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-