

HOUSING COMMITTEE REPORT relative to a one-year extension of the Exclusive Negotiation Agreement (ENA) with LINC Housing Corporation and National Community Renaissance of California for the development of 462 West 9th Street on City-owned parcels.

Recommendation for Council action:

AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, and the Los Angeles Department of Transportation to reinstate and extend the term of the negotiating period under the ENA with LINC Housing Corporation and National Community Renaissance of California until October 31, 2020, and to prepare and execute, in consultation with the City Attorney, any documents necessary to facilitate or implement such extension, for a mixed-use development of affordable housing with a retail component and replacement parking, on three City-owned parcels that comprise Parking Lot 641: 456-462 West 9th Street (APN 7455-007-902), 461-473 West 8th Street (APN 7455-007-900), and 457 West 8th Street (APN 7455-007-903), and together referred to as 462 West 9th Street.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no impact to the General Fund. The recommendation in the CAO report dated September 24, 2019, is in compliance with the City's Financial Policies in that there is no additional cost to the City, and no additional funding commitments are being made at this time. Potential project funding sources include Federal grants and/or loans, State tax credits, and private financing, among others.

Community Impact Statement: None submitted.

Summary:

At a regular meeting held on September 25, 2019, the Housing Committee considered reports from the HCIDLA and CAO relative to a one-year extension of the ENA with LINC Housing Corporation and National Community Renaissance of California for a mixed-use development of affordable housing with a retail component and replacement parking, on three City-owned parcels that comprise Parking Lot 641: 456-462 West 9th Street (APN 7455-007-902), 461-473 West 8th Street (APN 7455-007-900), and 457 West 8th Street (APN 7455-007-903), and together referred to as 462 West 9th Street. After an opportunity for public comment, the Committee recommended approving the CAO report. This matter is now submitted to the Council for consideration.

Respectfully Submitted,


HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO	YES
KREKORIAN	YES
HARRIS-DAWSON	YES

RM

-NOT OFFICIAL UNTIL COUNCIL ACTS-