

RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LOS ANGELES AUTHORIZING: (1) THE GENERAL MANAGER OF HCIDLA TO EXECUTE AN ASSUMPTION, ASSIGNMENT AND COOPERATION AGREEMENT WITH CRA/LA, A DESIGNATED LOCAL AUTHORITY (CRA, DLA) TO TEMPORARILY TRANSFER VARIOUS ASSETS BACK TO CRA/LA IN ORDER FOR CRA/DLA TO BRING THOSE ASSETS INTO COMPLIANCE WITH HUD REQUIREMENTS

WHEREAS, on February 1, 2012, the Community Redevelopment Agency of the City of Los Angeles (Former Agency) dissolved pursuant to California Health and Safety Code Section 34172; and

WHEREAS, following the Los Angeles City Council's election to decline to become the successor agency to the Former Agency and in accordance with California Health and Safety Code Section 34173(d)(3), CRA/LA, a designated local authority (CRA/LA, DLA), was formed to serve as the successor agency of the Former Agency; and

WHEREAS, in accord with California Health and Safety Code Section 34176 (a), the Los Angeles City Council adopted a resolution on January 25, 2012 accepting the transfer of all rights and obligations related to the Former Agency's housing assets and functions, and designating HCIDLA to perform said housing functions (City Council File 12-0049); and

WHEREAS, CRA/LA, DLA and the City, acting through the Housing + Community Investment Department of the City of Los Angeles (HCIDLA), entered into the Agreement Regarding CRA/LA Affordable Housing Assets and Functions, dated as April 5, 2013, for the purpose of providing for the orderly transfer of the housing assets and functions of the Former Agency to HCIDLA (the "Housing Assets Transfer Agreement"); and

WHEREAS, pursuant to the Housing Assets Transfer Agreement, the Former Agency transferred certain loan documents related to federally-funded housing developments to HCIDLA; and

WHEREAS, the CRA/LA, DLA and the U.S. Department of Housing and Urban Development (HUD) entered into a Voluntary Compliance Agreement dated as of September 19, 2014 (the "VCA") pursuant to which CRA/LA, DLA has agreed to work cooperatively with the owners of the federally-funded housing developments ("Owners") to resolve issues identified in HUD's Letter of Findings related to the Former Agency and the federally-funded housing developments; and

WHEREAS, the City and HUD intend to enter into a Voluntary Compliance Agreement under which the City intends to work with Owners who received federal assistance through City funded housing programs (the "City VCA"). The City's intended VCA contains provisions requiring the City to cooperate with CRA/LA, DLA in CRA/LA, DLA's implementation of the VCA; and

WHEREAS, solely with regards to the City, CRA/LA, DLA and the Owners shall assume sole responsibility for the correction of any violations of the accessibility requirements of Section 504 and the ADA at the federally-funded housing developments as those requirements are defined in the VCA; and

WHEREAS, in order to facilitate CRA/LA, DLA's performance of its obligations under the VCA, the parties desire that HCIDLA cooperate with CRA/LA, DLA in CRA/LA, DLA's implementation of the VCA, including the assignment of certain rights and obligations by HCIDLA to CRA/LA, DLA under all agreements and instruments by and between the Former Agency and the Owners previously transferred to HCIDLA pursuant to the Housing Assets Transfer Agreement including, but not limited to loan agreements, promissory notes, deeds of trust, and regulatory agreements pertaining to the federally-funded housing developments (collectively, the "Assigned Documents") by temporarily transferring those Assigned Documents back to CRA/LA, DLA; and

WHEREAS, CRA/LA, DLA intends to temporarily assume all rights and obligations under the Assigned Documents necessary for CRA/LA, DLA to carry out its obligations under the VCA.

NOW, THEREFORE, BE IT RESOLVED that by the adoption of this Resolution, the Council of the City of Los Angeles hereby authorizes the General Manager HCIDLA to execute the Assumption, Assignment and Cooperation Agreement with the CRA/LA, DLA as Approved to Form by the City Attorney.

This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED BY THE CITY COUNCIL of the City of Los Angeles this _____ day of _____, 2015 at Los Angeles, California.

I hereby certify that the foregoing Resolution was adopted by the Council of the City of Los Angeles at its meeting held _____, 2015.

By: _____

City Clerk

(SEAL)