TRANSMITTAL

To: Date: 10/10/2017

THE COUNCIL

From:

THE MAYOR

TRANSMITTED FOR YOUR CONSIDERATION. PLEASE SEE ATTACHED.

(Ana Guerrero) for

ERIC GARCETTI
Mayor

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October 4, 2017

Council File: 16-0677, 17-0038
Council Districts: Citywide
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The Honorable Eric Garcetti
Mayor, City of Los Angeles
Room 300, City Hall
Los Angeles, CA 90012

Attention: Mandy Morales, Legislative Coordinator

COUNCIL TRANSMITTAL: LOS ANGELES HOUSING + COMMUNITY INVESTMENT DEPARTMENT REQUEST FOR APPROVAL FOR THE ADMITTANCE OF SEVEN NEW PROJECTS INTO THE AFFORDABLE HOUSING MANAGED PIPELINE AS A RESULT OF THE SEPTEMBER 2016 CALL FOR PROJECTS AND OTHER APPLICABLE AGREEMENTS; AND, VARIOUS ACTIONS RELATED TO THE HCIDLA MANAGED PIPELINE

SUMMARY

On August 30, 2016, the Mayor and City Council authorized the Los Angeles Housing + Community Investment Department (HCIDLA) to release the September 2016 Call for Projects to solicit new affordable housing projects for admittance into HCIDLA's Affordable Housing Managed Pipeline (Pipeline) (C.F. No. 16-0677). HCIDLA proposes to admit a total of seven new projects into the existing Pipeline, consisting of six projects selected as a result of the September 2016 Call for Projects, and the Metro at Buckingham Apartments. The seven projects are estimated to provide a total of 562 affordable housing units.

HCIDLA also requests authority to: 1) approve additional financing for the Rampart Mint project; 2) approve new financing in the Housing Opportunities for Persons with AIDS Program (HOPWA) for the SP7 Apartments; and, 3) request authority to accept $2,583,183 as a paydown of the principal to the existing Blossom Plaza loan.

RECOMMENDATIONS

The General Manager of HCIDLA respectfully requests that:

I. Your office schedule this transmittal for consideration at the next available meeting(s) of the appropriate City Council Committee(s) and forward it to the City Council for review and approval immediately thereafter;

II. The City Council, subject to the approval of the Mayor, take the following actions:

A. Authorize the General Manager of HCIDLA, or designee, to admit the six projects selected from the September 2016 Call for Projects, listed on Table 1 of this report, into the HCIDLA Pipeline;

B. Authorize the General Manager of HCIDLA, or designee, to issue Letters of Admittance into the HCIDLA Pipeline for the six new projects identified in Table 1 of this report;

C. Authorize the General Manager of HCIDLA, or designee, to admit the Metro at Buckingham project into the HCIDLA Pipeline, listed on Table 1 of this report, as a result of the Mutual Release and Settlement Agreement related to the Marlton Square Mixed Use Development, as described further in the background portion;

D. Authorize the General Manager of HCIDLA, or designee, to amend and increase the HCIDLA funding commitment for the Rampart Mint Apartments from $3,110,060 to $4,750,060;

E. Authorize the General Manager of HCIDLA, or designee, to issue a financial Commitment Letter to the SP7 Apartments, subject to the following conditions:

1. The Financial commitment shall not exceed the amount listed in the instructions in Recommendation I below;
2. The project sponsor shall apply in the scheduled round to the California Tax Credit Allocation Committee (CTCAC) for 4% Low Income Housing Tax Credits (LIHTC), and California Debt Limit Allocation Committee (CDLAC) for a tax-exempt bond allocation; and
3. The disbursement of funds will take place subject to the satisfaction of all conditions and criteria stated in HCIDLA Commitment Letter;

F. Authorize the General Manager of HCIDLA, or designee, to negotiate and execute, or amend, an acquisition/predevelopment/construction/permanent loan agreement with the legal owner of the Rampart Mint Apartments and the SP7 Apartments, subject to the satisfaction of all conditions and criteria stated in the HCIDLA Call for Projects application, this transmittal, and the HCIDLA Commitment Letter (if applicable), subject to the review and approval of the City Attorney as to form;

G. Authorize the General Manager of HCIDLA, or designee, to execute a Subordination Agreement for the Rampart Mint Apartments and SP7 Apartments, wherein the City Loan and Regulatory agreements are subordinated to their respective conventional or municipally funded construction and permanent loans, as required;

H. Authorize the General Manager of HCIDLA, or designee, to allow the transfer of the City's financial commitment to a Limited Partnership or other legal entity formed solely for the purpose of owning and operating the project in accordance with City and federal requirements;

I. Obligate the Managed Pipeline projects as follows:

1. Obligate HOPWA funds for the projects listed below:

Project	Fund	Account	Amount
Rampart Mint	569/ 43	43P440	$1,640,000.00
SP7 Apartments	569/ 43	43P440	$3,000,000.00

J. Authorize the General Manager of HCIDLA, or designee, to prepare Controller instructions and make any necessary technical adjustments consistent with the Mayor and City Council action on this matter, subject to the approval of the City Administrative Officer, and request the Controller to implement these instructions; and

K. Authorize the General Manager of HCIDLA, or designee, to accept the cost savings of the Blossom Plaza project in the amount $2,858,183 as pay down towards the principal balance of HCIDLA's $5,300,000 loan to be applied directly to the principal balance.

BACKGROUND

On June 28, 2013, the Mayor and City Council approved the HCIDLA Affordable Housing Managed Pipeline process, and authorized HCIDLA to issue a bi-annual Call for Projects (CFP) to enable open competition of new projects selected for the HCIDLA Pipeline on an ongoing basis (C.F. No. 13-0824). HCIDLA issued the Initial Call for Projects on July 12, 2013. After a comprehensive review process, the first 18 projects were admitted into the HCIDLA Pipeline on January 21, 2014 (C.F. No. 13-0303-S1). HCIDLA later issued the January 2014 CFP to increase the number of qualified projects, and admitted 13 additional projects into the Pipeline on June 16, 2014 (C.F. No. 13-0303-S4). The 2015 CFP resulted in 25 additional projects being admitted into the HCIDLA Pipeline. However, seven projects either withdrew their applications or were split into two phases. Of those seven, one project was reassigned as a bond only project, and three projects were reclassified as Prop HHH PSH Loan Program projects. As a result, the HCIDLA Pipeline currently consists of 51 total projects; 16 projects are in the predevelopment stage, 22 projects are fully funded, and 14 projects have completed construction.

Since admittance into the HCIDLA Pipeline, a number of projects have experienced delays due to circumstances such as site control issues or, not applying for or receiving allocations in CTCAC rounds as scheduled and/or anticipated. Projects that are not able to apply as scheduled, or are not recommended to receive allocations, are generally scheduled into later CTCAC rounds, subject to Tax Credit availability.

SEPTEMBER 2016 CALL FOR PROJECTS

On August 30, 2016, the Mayor and City Council approved the 2016 HCIDLA Managed Pipeline Regulations and the release of the next CFP to solicit new affordable housing projects for admittance into the HCIDLA Pipeline, in addition to the existing Pipeline projects (C.F. No. 16-0677). The application deadline was originally October 1, 2016, but was extended until November 1, 2016. HCIDLA received a total of 14 applications requesting approximately $32.5 million in HCIDLA funds. A complete list of the 14 projects and their respective Unverified Self-Score was published on the HCIDLA website on November 8, 2016 (Attachment A). However, during the application review period it was discovered that one application was actually two separate projects, therefore, the projects were split, and the total number of verified applications were increased to 15.

HCIDLA staff reviewed the applications for threshold criteria and established scores utilizing the guidelines outlined in the 2016 Pipeline Regulations. On April 14, 2017, HCIDLA emailed notification letters to project applicants of the status of their applications. The letters included HCIDLA-Verified Scores. All applicants were provided the opportunity to appeal the HCIDLA-Verified Score, through a formal written appeal process. By May 2, 2017, HCIDLA received a total of seven appeal letters. HCIDLA granted three of the seven appeals based on clarifications that were provided by the applicants. Of the three accepted appeals, two applicants received a reinstatement of points towards their HCIDLA-Verified Score, increasing the recommended number of projects to six. Final appeal response letters, including final HCIDLA-Verified Scores, were emailed to the applicants on June 23, 2017. HCIDLA utilizes the final HCIDLA-Verified Score only for admittance into the Pipeline.

Priority Sorting

Upon completion of the threshold review, competitive scoring process, and resolution of all appeals, the six projects recommended for admittance into the HCIDLA Pipeline were sorted and ranked in accordance with the goals and priorities set forth in the 2016 HCIDLA Pipeline Regulations (C.F. No. 16-0677). The 2016 HCIDLA Pipeline Regulations established goals for 1) Non-Transit Oriented Development (Non-TOD); 2) Permanent Supportive Housing Projects (PHSP); and, 3) TOD projects. The Regulations prioritized a goal of having at a minimum, 640 TOD units, and 160 Non-TOD units in the Pipeline. TOD projects are defined as projects located within ½-mile buffer from both heavy and light rail, Bus Rapid Transit (BRT), and Rapid Bus Transit (RBT) stops. Additionally, the regulations established a goal of 300 PSHP units in the Pipeline annually to improve the supply of housing for the homeless.

The priority sorting of the six projects is divided into the following three categories:

1. *First Sorting Priority, Non-TOD.* As part of the first sorting priority, all applications were designated as Non-TOD or TOD projects. Non-TOD projects were grouped and ranked from the highest to the lowest score, based on the HCIDLA-Verified Score. HCIDLA selected the only Non-TOD project to be admitted into the Pipeline, consisting of 100 units.

2. *Second Priority Sorting, PSHP.* As part of the second sorting priority, HCIDLA categorized the remaining five projects as either PSHP or Non-PSHP. The PSHP projects were grouped and ranked from the highest to the lowest score based on the HCIDLA-Verified Score. HCIDLA selected four projects that met the threshold criteria to be admitted to the HCIDLA Pipeline, consisting of 279 units. All four of the projects are also TOD.

3. *Third Sorting Priority, TOD.* The remaining project in the third sorting priority, is a TOD project. The project, consisting of 80 units, met the threshold criteria and was selected for admittance to the Pipeline.

A sufficient number of TOD projects applied to the 2016 CFP to meet the 80% TOD goal. Of the six projects being recommended for admittance into the Pipeline, five are TOD projects (359 units), and one is a non-TOD project (100 units). Consequently, 87.5% of the projects in the Pipeline are TOD. Given that this is the second year a TOD goal was established, HCIDLA anticipates seeing a greater percentage of TOD projects apply to the CFP in future years.

Results

Of the 15 verified applications received through the September 2016 Call for Projects, HCIDLA proposes that six projects be admitted into the Pipeline. HCIDLA currently estimates the recommended six projects will require \$8.5 million in HCIDLA funding and will be able to leverage an estimated \$111 million in 9% and 4% LIHTC equity. The six new Pipeline projects (plus the Metro at Buckingham project, described below) will add a total of 562 new affordable units, consisting of 292 Permanent Supportive Housing (PSH) units and 270 multifamily units. The seven new projects to be admitted into the Pipeline will increase the existing Pipeline projects to 23 currently in predevelopment. A detailed list of the new projects is provided in Table 1 below, including respective final HCIDLA-Verified Scores.

It should be noted that 10 out of the 15 projects that applied to the 2016 CFP were categorized as PSHP. Of the six projects HCIDLA is recommending, five are PSHP projects (240 units) and will added to the HCIDLA Pipeline. This represents 80% of the goal to produce 300 PSHP units annually. A detailed list of all six recommended projects, categories, and units is provided in Attachment B to this report.

TABLE 1: SEPTEMBER 2016 CALL FOR PROJECTS RECOMMENDATIONS FOR ADMITTANCE INTO THE HCIDLA PIPELINE						
Project Name	**Developer**	**CD**	**Units**	**PSH Units**	**Housing Type**	**HCIDLA-Verified Score**
9% LIHTC NON-PROFIT HOMELESS SET-ASIDE						
Sun Commons (Non-TOD)	Abbey Road, Inc.	2	100	49	Special Needs	52
TOTAL 9% LIHTC NON-PROFIT HOMELESS PROJECTS			100	49		
9% LIHTC SPECIAL NEEDS/SRO SET-ASIDE						
433 Vermont (TOD)	Meta Housing Corporation	10	72	36	Special Needs	95
LAMP Lodge (TOD)	Meta Housing Corporation	14	82	81	Special Needs	88
TOTAL 9% LIHTC SPECIAL NEEDS/SRO PROJECTS			154	117		
9% LIHTC LOS ANGELES GEOGRAPHIC REGION SET-ASIDE						
Jordan Downs Phase 2B (TOD)	BRIDGE Housing Corp	15	80	0	Family	71
*Metro at Buckingham**	*Meta Housing Corporation*	*10*	*103*	*52*	*Seniors*	*n/a*
TOTAL 9% LIHTC GEOGRAPHIC REGION PROJECTS			183	52		
4% LIHTC / BONDS						
FLOR 401 Lofts (TOD)	Skid Row Housing Trust	14	99	49	Special Needs	85
Anita May Rosenstein Center/ McCadden Plaza (TAY) (TOD)	Thomas Safran & Associates Development, Inc.	4	26	25	Special Needs	59
TOTAL 4% LIHTC / BONDS PROJECTS			**125**	**74**		
TOTAL – SEPTEMBER 2016 CALL FOR PROJECTS			**562**	**292**		

Five of the 15 projects that applied to the September 2016 CFP were not recommended for admittance into the Pipeline due to HCIDLA having received a sufficient number of high-scoring applications to reasonably use all of the L.A. City Geographic tax credits available from two CTCAC consecutive rounds, and availability of HCIDLA funds. The five projects not recommended are: PATH Villas Hollywood, Jordan Downs Phase 2A, Grandview Apartments, La Veranda, and Anita May Rosenstein Center/ McCadden Plaza (AMRC Senior). The remaining four out of the 15 projects were withdrawn from the CFP because they applied and were admitted into the Proposition HHH Permanent Supportive Housing Loan Program.

Proposition HHH – Permanent Supportive Housing Loan Program (Prop HHH Program)

On February 23, 2017, following the voter approved passage of Proposition HHH, HCIDLA released a funding notice to project sponsors of proposed developments in the 2017 Pipeline and 2016 Call for Projects. As a requirement for funding eligibility to the proposed Prop HHH Program, project sponsors were required to provide sufficient evidence of the ability to secure entitlements and close construction financing by the end of the 2017-18 fiscal year. Six of the 2016 CFP applicants submitted applications for the Prop HHH, consisting of the earlier mentioned four withdrawn applications and two CFP-recommended projects that will receive funding from both programs. All six projects were recommended to receive funding in a report (C.F No. 17-0090) that received Mayor and City Council approval on June 15, 2017.

Strategic Growth Council/Affordable Housing and Sustainable Communities Funding

Of the 15 projects from the September 2016 Call for Projects, one project, Jordan Downs Phase 2B, is proposing to apply to the Affordable Housing and Sustainable Communities (AHSC) Program, commonly referred to as Cap and Trade. The AHSC Program is administered by the California Strategic Growth Council (SGC). The purpose of the AHSC Program is to provide funding for projects that help reduce greenhouse gas emissions, decrease vehicle miles traveled, and increase accessibility of housing, employment centers and key destinations through low-carbon transportation options such as walking, biking and transit. In January 2016, the SGC issued its Notice of Funding Availability for the AHSC Program, which resulted in a total of $289.4 million being awarded to 25 projects statewide. HCIDLA anticipates the Jordan Downs 2B project to submit a request for $4.7 million in the next AHSC funding round.

Metro at Buckingham

The Marlton Square Mixed-Used development, formerly known as the Santa Barbara Plaza Shopping Center in Council District 10, was created on a 22- acre site in the Baldwin Hills/Crenshaw Area. The redevelopment plan for the site proposed to include affordable housing with retail/commercial and medical office components. The first phase of the affordable housing component, the Buckingham Senior Apartments, was completed in January 2012 and is comprised of 70- units reserved for low-income seniors. Subsequent redevelopment of the other components of the project were delayed due to litigation regarding easements and right of ways. Eventually, a Mutual Release and Settlement Agreement was executed on March 15, 2016, so redevelopment of the entire site could proceed.

The Metro at Buckingham development is Phase 2 of the affordable housing component. It is a low income housing development consisting of the acquisition of a portion of the vacant land, and new construction of 103, one-bedroom rental apartments, reserved for low-income seniors. Fifty-two units will be set aside as PSH to serve homeless and chronically homeless seniors. The development will provide 60 parking spaces, bicycle parking, and community space. Pursuant to the March 15, 2016 Mutual Release and Settlement Agreement, the Metro at Buckingham development shall be admitted into the City' Managed Pipeline program.

HCIDLA MANAGED PIPELINE UPDATE

HCIDLA proposes to admit a total of seven new projects into the existing Pipeline, consisting of six new projects selected from the September 2016 CFP, and the Metro at Buckingham Apartments, increasing the total number of projects in the Pipeline from 16 to 23 projects in predevelopment. HCIDLA estimates these 23 projects will require approximately $28.5 million in new HCIDLA funding commitments, $20 million for the 16 projects currently in the Pipeline, and funding commitment requests for the seven new projects. HCIDLA will report back to the Mayor and City Council for authority to issue the funding commitments when the projects are ready to apply for LIHTC allocations from the State. An updated list of HCIDLA Pipeline projects is provided in Attachment C to this report.

Upon admittance to the HCIDLA Pipeline, it is anticipated that all seven projects will compete in CTCAC funding rounds during 2018. Jointly, HCIDLA and respective developers will schedule future CTCAC rounds based on project readiness and demonstration of firm commitments by all other financing sources, including expiring entitlements and non-City commitments. For projects proposing to compete in the CTCAC Set-Asides, HCIDLA will schedule the projects to use a maximum of approximately 75% of the tax credits available statewide. For projects competing under the LA City Geographic Region category, HCIDLA will schedule the projects to use a maximum of 125% of the tax credits available per round. In addition, HCIDLA will continue to exercise its authority to oppose any project in subsequent CTCAC rounds that is not part of the HCIDLA Pipeline.

Projects can also compete for non-City funding from sources such as AHSC funds, Veterans Housing and Homelessness Prevention, Housing Authority of the City of Los Angeles Project Based Vouchers, and the County of Los Angeles Community Development Commission. For projects admitted under the September 2016 Call for Projects, HCIDLA anticipates that these projects secure full funding within two years from acceptance into the HCIDLA Pipeline, or be subject to reapply to renew status as an active HCIDLA Pipeline project beyond two years after admittance.

ADDITIONAL ACTIONS RELATED TO THE HCIDLA MANAGED PIPELINE AND PROP HHH PSH LOAN PROGRAM

HCIDLA requests approval of the following actions related to the operation, successful completion and permanent loan conversion of the following projects:

Rampart Mint

The Rampart Mint Apartments project was admitted into the Pipeline through the 2013 CFP. The developer, West Hollywood Community Housing Corporation (WHCHC), has been working with HCIDLA to redevelop the City-owned property, located at 252 S. Rampart Boulevard, into 23 PSH units. The project originally was conceived as a 9% tax credit project, but HCIDLA provided additional gap funding so the project could be restructured as a 4% tax credit project.

Over the course of predevelopment, WHCHC made every effort to underwrite the project conservatively, and keep regularly updated cost estimates. However, in 2016, in order to reduce costs, WHCHC conducted extensive value engineering of the construction scope of work, the outcome of which enabled WHCHC to eliminate one level of parking from the design and save approximately $1 million in costs.

The project has applied for and been awarded 4% tax credits, as well as tax-exempt bonds. WHCHC recently had the project competitively bid by three general contractors. Unfortunately, the construction costs are well in excess of both previous estimates and even those provided by the lowest qualified bidder, by approximately $2,359,000. The new construction cost increases the project's construction per unit cost to $408,808. Numerous factors contribute to the relatively high per-unit costs, such as: 1) the project site is a small urban infill property located on a narrow, single-family lot; 2) the property is in a hillside zone that will require additional grading and excavation; 3) the property is in a methane zone, requiring a methane barrier; 4) the building is being designed to meet LEED Gold sustainability standards; 5) "universal design" of all units for full accessibility; and 6) the project's funding sources requiring commercial prevailing wage, thereby increasing project costs by approximately 20% above that of residential wages. To solve the increase in costs, HCIDLA recommends an additional $1,640,000, to cover the balance the developer deferred additional developer fee and requested additional financing from the Department of Mental Health.

Currently, WHCHC is in the process of closing on the construction financing. The project initially had a CDLAC closing deadline of September 11, 2017, but has received an extension of no later than December 10, 2017. It is therefore imperative the project receive the required financing in order to close the gap, and fund all the other leveraging sources.

SP7 Apartments

The SP7 Apartments originally applied to the 2016 CFP. However, during the review period, the City's Proposition HHH PSH Loan Program issued a separate Call for Projects and the developer (Skid Row Housing Trust) applied with an identified gap of $15 million. HCIDLA identified $12 million in Proposition HHH Loan funds plus $3 million in HOPWA funds. The project consists of two sites; Site 1 will consist of the new construction of 80 units, and Site 2 will consist of the rehabilitation of an existing 19 unit building, for a total of 99 units. The project will include 55 PSH units for homeless and chronically homeless individuals, plus one manager's unit. HCIDLA recommends an award of $3 million in HOPWA funds at this time in order to allow the developer to acquire the site. The award of HOPWA funds will restrict 22 units and will provide housing assistance and supportive services to low-income persons living with HIV/AIDS. The SP7 Apartment project is located in Council District 14.

Blossom Plaza

On July 3, 2014, HCIDLA executed a HOME loan agreement with Blossom Plaza Workforce, L.P. (Borrower) in the amount $5,300,000 for the development of 53 affordable units as part of the greater 237 unit Blossom Plaza project, located at 900 North Broadway, Los Angeles 90012 (Contract No. C124175, CF No. 11-1920). In addition, the project was awarded a loan from the California Department of Housing and Community Development (HCD) in the amount $3,982,830 from the Transit Oriented Development (TOD) housing program.

The project was completed in June of 2016, and is now fully occupied. During the process of converting to permanent financing, the Borrower informed HCIDLA and HCD that the project was developed under-budget, resulting in a cost savings of $2,585,183. As soft lenders on the project, HCIDLA and HCD would traditionally split the cost savings on a pro rata basis, with HCIDLA receiving $1,473,554 (57%), and HCD receiving approximately $1,111,629 (43%). HCIDLA's standard practice is to apply all cost savings towards the reduction of outstanding interest, prior to reducing the principal balance. The current outstanding interest on the loan is $614,514. A split of the cost savings with HCD would satisfy the outstanding interest, and reduce the principal balance by only $859,040.

However, HCD is willing to forego their share of the cost savings if HCIDLA agrees to utilize the entire cost savings to reduce only the principal amount of the HOME loan. By applying the cost savings towards principal only, HCIDLA would receive the entire $2,583,183 cost savings amount and be able to effectively reduce the outstanding HOME loan amount balance from $5,300,000 to $2,714,817. The proceeds from this larger repayment will be returned to the AHMP to be made available to future qualifying projects.

FISCAL IMPACT STATEMENT

There is no impact to the General Fund. HCIDLA will report back with funding recommendations for the seven projects identified in this report, subject to project readiness and the availability of HCIDLA resources. The recommendations in this transmittal will authorize HCIDLA to admit a total of seven new projects in the HCIDLA Pipeline; six as a result of the September 2016 Call for Projects, and the Metro at Buckingham project. These seven projects are an addition to the 16 projects currently in the HCIDLA Pipeline, thereby increasing HCIDLA's Pipeline to 23 affordable housing projects.

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Attachment A: September 2016 Call for Projects-List of Applications Received
Attachment B: September 2016 Call for Projects-Ranking and Selection of Projects
Attachment C: Current HCIDLA Pipeline Projects

ATTACHMENT A

HOUSING + COMMUNITY INVESTMENT DEPARTMENT OF LOS ANGELES
SEPTEMBER 2016 CALL FOR PROJECTS - APPLICATIONS RECEIVED (as applied)

App #	Project Name	Total # of Units	Applicant Name	Site Address	Total Development Cost	HCID AHTF Amount Requested	CD	Project Type	Location Type	Housing Type	Homeless Project?	# of Homeless Units	Leveraging Source	Unverified Self-Score for HCID Competitive Criteria
342	433 Vermont	72	Meta Housing Corporation	433 S Vermont Avenue	$45,421,951	$0	10	New Construction	TOD	Seniors	Y	36	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment	95
343	La Veranda	77	Abode Communities	242 N Soto Street	$38,216,733	$4,355,700	14	New Construction	TOD	Family	N	0	9% Tax Credit (TCAC) - Nonprofit Organization	47
344	Grandview Apartments	92	Abode Communities	714 S Grand View Street	$45,981,082	$0	1	New Construction	TOD	Family	N	29	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment	62
349	FLOR 401 Lofts	99	Skid Row Housing Trust	401 E 7th Street	$38,548,988	$2,201,892	14	New Construction	TOD	Special Needs	Y	49	4% Tax Credit (TCAC)/Tax-Exempt Bonds	85
350	PATH Villas Hollywood	48	PATH Ventures	5627 W Fernwood AvenueE	$20,618,578	$0	13	New Construction	TOD	Special Needs	Y	47	9% Tax Credit (TCAC) - SRO/Special Needs	55
351	Anita May Rosenstein Center/ McCadden Plaza	108	Thomas Safran & Associates Development, Inc.	1136 N McCadden Place	$46,979,810	$7,679,439	4	New Construction	TOD	Seniors	Y	25	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment	91
352	LAMP Lodge	82	Meta Housing Corporation	660 S Standford Avenue	$32,921,557	$0	14	New Construction	NON-TOD	Special Needs	Y	81	9% Tax Credit (TCAC) - SRO/Special Needs	88
353	Jordan Downs Phase 2A	91	The Michaels Development Company I, L.P.	2100 E Century Boulevard	$45,349,865	$0	15	New Construction	TOD	Family	N	0	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment	69
355	The Pointe on Vermont	50	EAH INC	7600 S Vermont Avenue	$22,451,301	$3,300,000	8	New Construction	TOD	Family	N	10	4% Tax Credit (TCAC)/Tax-Exempt Bonds	80
357	SP7 Apartments	98	Skid Row Housing Trust	513 E 7th Street	$32,783,363	$2,000,000	14	Both Rehab and New	TOD	Special Needs	Y	49	4% Tax Credit (TCAC)/Tax-Exempt Bonds	85
358	RISE Apartments	57	Single Room Occupancy Housing Corporation	4060 S Firgueroa Street	$20,455,670	$3,100,000	9	New Construction	TOD	Special Needs	Y	42	9% Tax Credit (TCAC) - SRO/Special Needs	85
359	Casa del Sol	44	A Community of Friends	10966 W Ratner Street	$19,354,801	$2,900,000	6	New Construction	TOD	Special Needs	Y	43	9% Tax Credit (TCAC) - Nonprofit Organization	57
360	Jordan Downs Phase 2B	80	BRIDGE Housing Corporation	9800 S Grape Street	$39,872,092	$0	15	New Construction	TOD	Family	N	0	9% Tax Credit (TCAC) - Nonprofit Organization	71
365	Sun Commons	100	Abbey Road, Inc.	6345 N Clybourn Avenue	$41,847,857	$7,000,000	2	New Construction	NON-TOD	Family	Y	49	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment	52
		1098			$490,803,648	$32,537,031								

Note: The information in this report is based on project applicants' self-scores that have not been verified by the Housing and Community Investment Department of Los Angeles (HCIDLA) staff, and does not indicate concurrence by the HCIDLA. All project applications are subject to threshold review and underwriting. A cursory review of the applications indicates there will be corrections which result in a re-scoring of the projects prior to actual awards being recommended.

ATTACHMENT B

2016 CALL FOR PROJECTS - RANKING AND SELECTION OF PROJECTS LIST

App ID	Count	Project Name	TOD or NON-TOD	Verified Score by HCIDLA Staff	Total # of Units	Housing Type	General Pool, Set-Aside, or 4% Bonds
Sort # 1 : Non-TODs							
365	1	Sun Commons	NON-TOD	52	100	Special Needs	9% Nonprofit, Homeless
					100		
Sort # 2 : TOD - PSHP							
342	2	433 Vermont	TOD	95	72	Seniors	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment
352	3	LAMP Lodge	TOD	88	82	Special Needs	9% Tax Credit (TCAC) - SRO/ Special Needs
349	4	FLOR 401 Lofts	TOD	85	99	Special Needs	4% Tax Credit (TCAC)/ Tax-Exempt Bonds
351	5	Anita May Rosenstein Center/ McCadden Plaza (TAY)	TOD	59	26	Special Needs	4% Tax Credit (TCAC)/ Tax-Exempt Bonds
350	6	PATH Villas Hollywood	TOD	55	48	Special Needs	9% Tax Credit (TCAC) - SRO/ Special Needs
					327		
Sort # 3: TOD - Family/ Seniors							
360	7	Jordan Downs Phase 2B	TOD	71	80	Family	9% Tax Credit (TCAC) - Nonprofit Organization
353	8	Jordan Downs Phase 2A	TOD	69	91	Family	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment
344	9	Grandview Apartments	TOD	62	92	Family	9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment
*366**	*10*	*Anita May Rosenstein Center/ McCadden Plaza (Seniors)*	*TOD*	*55*	*82*	*Seniors*	*9% Tax Credit (TCAC) - Los Angeles City Geographic Apportionment*
343	11	La Veranda	TOD	47	77	Family	9% Tax Credit (TCAC) - Nonprofit Organization
					422		
Projects Withdrawn from Pipeline							
357	12	SP7 Apartments	TOD		98		
355	13	The Pointe on Vermont	TOD		50		
358	14	Rise Apartments	TOD		57		
359	15	Casa del Sol	TOD		44		

Total Non-TOD (of which are 60 PSHP units)	**100**	**12%**
Total TOD	**749**	**88%**
TOTAL Units	**849**	**100**
Total PSHP	**316**	**37%**
Total Family	**379**	**45%**
Total Senior	**154**	**18%**
TOTAL Units	**849**	**100**

* App 366- Anita May Rosenstein Center was erroneously submitted as one application rather than 2 separate phases.

ATTACHMENT C

Project Name	Developer	CD	Units	Requested Funding Amount
RECOMMENDED PROJECTS				
Sun Commons	Abbey Road, Inc.	2	100	$7,000,000
433 Vermont	Meta Housing Corporation	10	72	$0
LAMP Lodge	Meta Housing Corporation	14	82	$0
Jordan Downs Phase 2B	BRIDGE Housing Corporation	15	80	$0
FLOR 401 Lofts	Skid Row Housing Trust	14	99	$1,001,892
Anita May Rosenstein Center/ McCadden Plaza (TAY)	Thomas Safran & Associates Development, Inc	4	26	$500,000
Metro at Buckingham	Meta Housing Corporation	10	103	$0
SUBTOTAL – 7 RECOMMENDED PROJECTS			**562**	**$8,501,892**
CURRENT PROJECTS IN PIPELINE (awaiting financing)				
Arminta Square	Arminta Square, LP	6	110	$4,350,000
Florence Mills	Hollywood Community Housing Corp.	9	74	$7,770,000
Highland Park Transit Village	McCormack Baron Salazar	1	60	$0
MacArthur Park Phase B	MPM Apartments II, LP	1	82	$7,886,945
Rosa De Castilla Apts	East LA Community Housing Corporation	14	90	$0
Rosa Parks Phase II	The Related Companies of CA & WEDC	10	54	$0
Westmore Elden 2	West Hollywood Community Housing Corp.	1	93	$0
SUBTOTAL – CURRENT PROJECTS IN PIELINE			**563**	**$20,006,945**
GRAND TOTAL			TOTAL AMOUNT	**$28,508,837**
CURRENT PROJECTS IN PIPELINE (funds earmarked)				
7th & Witmer Apts	Deep Green Hsg. & Community Dev.	1	76	$1,500,000
Cielito Lindo Apts. Phase II (1st & Soto II)	East LA Community Housing Corporation	14	26	$450,000
Hartford Villa Apts.	SRO Housing Corporation	1	94	$8,625,800
Metro at Western	Meta Housing Corporation	8	33	$0
New Directions West Adams	Cesar Chavez Foundation	10	64	$4,600,000
Pico Robertson Sr Community	Mercy Housing	5	48	$2,789,400
Rampart Mint	West Hollywood Community Housing Corp	13	23	$3,110,060
Westmore Linden 1	West Hollywood Community Housing Corp	1	93	$0
West Angeles Pl. Senior Apts (54th & Crenshaw)	West Angeles Community Hsg. Dev. Corp.	8	70	$1,985,000
SUBTOTAL – CURRENT PROJECTS IN PIPELINE			**527**	**$23,060,260**