

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to the feasibility of providing additional subsidies or more favorable allocation terms to High and Highest Opportunity Areas to ensure equitable distribution of funding for Proposition HHH projects throughout the City of Los Angeles.

Recommendation for Council action, pursuant to Motion (Price - Harris-Dawson):

INSTRUCT the Los Angeles Housing and Community Investment Department (HCIDLA), with the assistance of the Chief Legislative Analyst (CLA), to report within 120 days with an analysis assessing the feasibility of providing additional subsidies or more favorable allocation terms to High and Highest Opportunity Areas to ensure the equitable distribution of funding for HHH projects throughout the City.

Fiscal Impact Statement: Neither the City Administrative Officer (CAO) nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

#### SUMMARY

At its regular meeting held on January 16, 2019, the Homelessness and Poverty Committee considered Motion (Price - Harris-Dawson) relative to an instruction to the CAO, with the assistance of the CLA, to report within 120 days with an analysis assessing the feasibility of providing additional subsidies or more favorable allocation terms to High and Highest Opportunity Areas to ensure the equitable distribution of funding for HHH projects throughout the City.

The Motion reports that the HCIDLA recently implemented a Proposition HHH Supplemental Funding Program that provides a boost to developments within Opportunity Areas in an effort to incentivize more equitable development for projects in higher resourced census tracts. This model was adopted using California Tax Credit Allocation Committee's Opportunity Mapping Tool which identifies opportunity areas by Highest, High, Moderate, Low, and High Segregation and Poverty Resource Areas. The Motion goes on to state that the current Proposition HHH Supplement does not take into account Los Angeles' unique market values and economic conditions, and of the 55 projects that the City has committed funding towards, there have been no supplemental allocations for High and Highest Resource Areas. Therefore the Motion requests HCIDLA to report on incentivizing development in High and Highest Resource areas to more equitably distribute funding for Proposition HHH projects throughout the City.

After consideration, and after providing an opportunity for public comment, the Committee approved the Motion. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOMELESSNESS AND POVERTY COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
HARRIS-DAWSON:	YES
RODRIGUEZ:	YES
BONIN:	YES
PRICE:	YES

REW 1/22/19 FILE NO. 17-0090-S10

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**