

HOUSING COMMITTEE REPORT relative to a request for approval to execute disposition and development agreements and owners participation agreements for the development of affordable housing on City-owned properties.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. CONCUR with the recommendations of the Homelessness and Poverty Committee relative to executing disposition and development agreements and owners participation agreements for the development of affordable housing on City-owned properties.
2. INSTRUCT the HCIDLA to obtain Council District (CD) 7 approval prior to executing the contract for the project located at 13574 West Foothill Boulevard in CD 7.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no impact to the General Fund. The recommendations in this report are in compliance with the City's Financial Policies in that there is no additional cost to the City, and no funding commitments are being made at this time. Potential project funding sources include State tax exempt bonds, State tax credits, private financing, and the Affordable Housing Trust Fund, among others

Community Impact Statement: None submitted.

Summary:

At a meeting held on January 10, 2018, the Housing Committee considered reports from the HCIDLA and the CAO relative to a request for approval to execute disposition and development agreements and owners participation agreements for the development of affordable housing on City-owned properties. During the discussion of this item, the HCIDLA representatives provided an overview of the proposed request and responded to related questions from the Committee members. The CAO representative then read into the record the recommendations contained in the CAO report dated January 9, 2018, attached to the Council file, and submitted an amendment to Recommendation 3a, to read, *Negotiate and execute..... and 904), for three months from February 28, 2018 through May 31, 2018*. Additionally, an amendment from CD 7 was read into the record.

After providing an opportunity for public comment, the Committee recommended that Council approve the recommendations contained in the HCIDLA and CAO reports, as amended in Committee and reflected above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

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

MLE

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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**