

HOUSING COMMITTEE REPORT relative to extending the Exclusive Negotiation Agreement (ENA) for the development of affordable housing on the City-Owned Property located at 12568 San Fernando Road.

Recommendation for Council Action:

AUTHORIZE the General Manager, or designee, of the Los Angeles Housing and Community Investment Department to:

1. Reinstate and extend the term of the negotiating period under the ENA until September 30, 2020, and prepare and execute, in consultation with the Office of the City Attorney, any documents necessary to facilitate or implement such extension, for the site located at 12568 San Fernando Road in Council District 7.
2. Amend the ENA to include the following Assessor's Parcel Numbers (APNs) for City-owned parcels made available through the Request for Qualifications/Proposals released on April 18, 2016: 2506-034-900, 2506-034-901, 2506-034-902, 2506-034-903, and 2506-035-900.

Fiscal Impact Statement: The City Administrative Officer reports there is no impact to the General Fund, and the recommendation above is compliant 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 State tax exempt bonds, State grants and/or loans, State tax credits, and private financing, among others.

Community Impact Statement: None submitted.

Summary

At a regular meeting held on August 14, 2019, the Housing Committee considered Los Angeles Housing and Community Investment Department and CAO Reports relative to extending the Exclusive Negotiation Agreement for the development of affordable housing on the City-Owned Property located at 12568 San Fernando Road. After providing an opportunity for public comment, the Committee approved the recommendations in the CAO report.

Respectfully Submitted,

HOUSING COMMITTEE

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

-NOT OFFICIAL UNTIL COUNCIL ACTS-