

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to executing a Disposition and Development Agreement (DDA) for the development of affordable housing on City-owned properties located at 130/140 and 230 North Judge John Aiso Street in Council District 14.

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

1. NOTE and FILE the Los Angeles Housing Department (LAHD) report dated April 27, 2022, attached to Council file No. 05-0686-S3, relative to executing a DDA for the development of affordable housing on City-owned properties located at 130/140 and 230 North Judge John Aiso Street in Council District 14.
2. AUTHORIZE the General Manager of the LAHD, or designee, to negotiate and execute a DDA, Ground Lease, and effectuate related documents with the developers The Go for Broke National Education Center and Little Tokyo Service Center Community Development Corporation (Developer), or with the Developers' to-be-formed Limited Partnership, for the City-owned sites located at 230 North Judge John Aiso Street and 130/140 North Judge John Aiso Street (Assessor's Parcel Numbers: 5161-012-901 and 5161-012-902), as a condition of financing, based on the Key Terms and Conditions negotiated with the Developer and contained in the LAHD report dated April 27, 2022, attached to the Council file, and in substantial conformance with the Draft DDA contained in the LAHD report dated April 27, 2022, attached to the Council file.
3. AUTHORIZE the General Manager of the General Services Department, or designee, to effectuate a nonfinancial transfer of jurisdiction and control of certain properties located at 230 North Judge John Aiso Street and 130/140 North Judge John Aiso Street (Assessor's Parcel Numbers: 5161-012-901 and 5161-012-902), to the LAHD to assist in the assembly of land for the development of affordable and supportive housing, subject to the review and approval of the City Attorney as to form.
4. DECLARE, based on the finding contained in the LAHD report dated April 27, 2022, attached to the Council file, that the City-owned property is "exempt surplus land" for the purpose of the Surplus Land Act under Government Code Section 54221(f)(1)(A), which property is to be conveyed for the development of affordable housing subject to and contingent upon compliance with the restrictions set forth within Government Code Section 37364.

Fiscal Impact Statement: The CAO reports that there is no impact to the General Fund. Potential project funding sources include State grants, loans or tax credits, federal grants, and private financing, among others. There is no additional cost to the City, and no funding commitments are being made at this time.

Financial Policies Statement: The CAO reports that the above recommendations comply with the City Financial Policies.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on May 26, 2022, your Homelessness and Poverty Committee considered CAO and LAHD reports relative to executing a DDA for the development of affordable housing on City-owned properties located at 130/140 and 230 North Judge John Aiso Street in Council District 14.

After an opportunity for public comment was held, the Committee recommended to note and file the LAHD report and move forward the recommendations in the CAO report, as detailed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

HOMELESSNESS AND POVERTY COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
DE LEÓN:	YES
RAMAN:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES
BLUMENFIELD:	YES

LV 5/26/22

-NOT OFFICIAL UNTIL COUNCIL ACTS-