

R1

BUDGET & FINANCE

MOTION

The City faces an acute shortage of affordable housing and must strive to provide creative solutions and support for projects that address multiple needs of its residents. It should also encourage affordable housing developments that provide additional amenities to serve the surrounding community.

The proposed Pico Robertson Senior Community Apartments (Project) will provide 48 units of affordable senior housing to be built above a new City-owned parking garage, enhancing the use of this space. Units will be restricted to seniors earning 30%-60% of the area median income and twelve of the units will be reserved for formerly homeless senior veterans. The Project will offer on-site resident services and amenities including a community room, laundry facilities, recreational space, and an inner-courtyard garden. A number of "green" features will also be incorporated, including native landscaping, efficient insulation of windows and solar panels.

The Project's developer, Mercy Housing California (MHC), owns and manages 8,000 apartments, serves 16,500 lower income Californians and is one of the State's largest supportive housing providers with over 1,250 homes for formerly homeless people. MHC was established in 1999 and is the largest division of Mercy Housing, Inc., a national non-profit affordable housing developer. Part of MHC's mission is to create stable, vibrant, and healthy communities through program-enriched housing.

MHC is seeking assistance to meet a financing shortfall for the parking component of this Project. Parking at this development will include parking for the Project's residents and the public. MHC states that additional funding is needed for 26 additional parking spaces, which would make 73 spaces available to the surrounding community. Additional public parking would serve this densely populated area with numerous restaurants, synagogues and public venues, further contributing to the vitality of this area.

I THEREFORE MOVE that City Administrative Officer, with assistance from the Department of Transportation, be directed to report within 10 days, on potential sources of funding, including Special Parking Revenue Fund, to finance the costs associated with additional public parking for the Pico Robertson Senior Community Apartments.

PRESENTED BY:



PAUL KORETZ
Councilmember, 5th District

ORIGINAL

AUG 3 2016



SECONDED BY:

