

HOUSING COMMITTEE REPORT relative to a request for authority to convert eligible former Community Redevelopment Agency of Los Angeles (CRA/LA) and Los Angeles Housing Department (LAHD) loans into Service Payback Loans, and related matters.

Recommendations for Council action:

AUTHORIZE the General Manager, LAHD, or designee, to:

- a. Negotiate and execute amendments and take necessary actions to convert the loans listed in Tables 1 and 2 contained in the LAHD report dated May 6, 2022, attached to the Council file, into Service Payback Loans, in accordance with the Conversion of Former CRA/LA and HCIDLA Loans into Service Payback Loans policy, subject to the review of the City Attorney as to form and legality.
- b. Negotiate and execute amendments and take necessary actions to extend the loan term for the three projects listed below for new loan maturity dates of 2024, subject to the review of the City Attorney as to form and legality:

<u>Borrower Name</u>	<u>Project Name</u>	<u>Loan Extension Term</u>	<u>Revised Loan Maturity Date</u>
Beacon Housing, Inc.	Casa de Alegria	Seven Years	11/12/2024
Mary Lind Foundation	360 Westlake	Seven Years	06/10/2024
People Assisting the Homeless	PATH Service Center	Two Years	09/10/2024

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no impact to the General Fund. The loans that are proposed for Service Payback Loan conversion were funded by one of the following funding sources: former CRA/LA funding, the HOME Investment Partnerships Program Fund, or the Community Development Block Grant.

Financial Policies Statement: The CAO reports that the recommended actions comply with the City's Financial Policies.

Community Impact Statement: None submitted

Summary:

At a regular meeting held on June 22, 2022, the Housing Committee considered reports from the LAHD and CAO relative to a request for authority to convert eligible LAHD and former CRA/LA loans into Service Payback Loans, and related matters. After providing an opportunity for public comment, the Committee recommended approval of the recommendations contained in the CAO report dated June 16, 2022, as detailed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

HOUSING COMMITTEE

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

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-NOT OFFICIAL UNTIL COUNCIL ACTS-