

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to Proposition HHH Permanent Supportive Housing Loan Program Commitments for Fiscal Year (FY) 2019-20, Project Expenditure Plan (PEP).

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

1. AUTHORIZE the Los Angeles Housing and Community Investment Department (HCIDLA) to issue letters of financial commitment for the projects identified in Table 1 of the October 16, 2020 Los Angeles Housing and Community Investment Department (HCIDLA) report. The recommended projects are the result of the Housing Challenge Request for Proposals, and the final Proposition HHH (Prop HHH) Housing Challenge financial commitment will not exceed \$11.2 million, per the breakdown provided in Table 1 detailed in the October 16, 2020 HCIDLA report.
2. AUTHORIZE the General Manager, HCIDLA, or designee, to waive section 4.2 of the Prop HHH Regulations to allow a maximum contribution of \$171,852 per unit to the Oatsie's Place project.
3. APPROVE the FY 2019-20 PEP to be amended and increased as outlined in Attachment A of the October 16, 2020 HCIDLA report:
 - a. \$4,900,000 for the 11604 Vanowen project.
 - b. \$6,300,000 for the Oatsie's Place (formerly known Sherman Way) project.
4. AUTHORIZE the General Manager, HCIDLA, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the FY 2020-21 Prop HHH PEP with each of the borrowers on projects selected for funding, subject to the approval of the City Attorney as to form.
5. AUTHORIZE the disbursement of Prop HHH funds to take place after the sponsors obtain enforceable commitments for all proposed funding, including, but not limited to, the full amount of funding and/or tax credits proposed.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

On November 12, 2020, the Homelessness and Poverty Committee considered the November 5, 2020 Prop HHH AOC report relative to the Permanent Supportive Housing Loan Program Commitments for Fiscal Year 2019-20, PEP.

After an opportunity for public comment was held, the Committee moved to approved the recommendations detailed above. This matter is now forwarded to the City Council for its

consideration.

Respectfully Submitted,

HOMELESSNESS AND POVERTY COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
O'FARRELL:	YES
RODRIGUEZ:	YES
BONIN:	YES
HARRIS-DAWSON:	YES
RYU:	YES

EV
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-NOT OFFICIAL UNTIL COUNCIL ACTS-