

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to the Disposition and Development Agreement, Contract No. C-131167, for the development of affordable housing on the City-owned property located at 11950 West Missouri Avenue.

Recommendation for Council action:

AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department, or designee, to amend the Disposition and Development Agreement, Contract No. C-131167, with the selected developer of 11950 West Missouri Avenue, Thomas Safran and Associates Development, Inc., or the developer's to-be-formed Limited Partnership, based on amended negotiated Key Terms and Conditions detailed in Attachment A of the City Administrative Officer (CAO) report dated August 22, 2019 (attached to Council file No. 17-1274-S2), and to prepare and execute any documents necessary to facilitate or implement such amendment, in substantial conformance with Attachment A, and approved as to form by City Attorney.

Fiscal Impact Statement: The CAO reports that there is no impact to the General Fund. The recommendation is in compliance 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. Project funding sources include State tax-exempt bonds, State tax credits, private financing, Project-Based Section 8 vouchers, and a Proposition HHH Supportive Housing Loan.

Community Impact Statement: None submitted.

Summary:

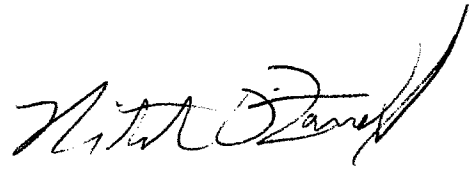
On September 4, 2019, the Homelessness and Poverty Committee considered the August 22, 2019 CAO report, and the July 31, 2019 Los Angeles Housing and Community Investment Department report to amending the Disposition and Development Agreement, Contract No. C-131167, for the development of affordable housing on the City-owned property located at 11950 West Missouri Avenue. The reports attached to the Council file, includes some background on the matter.

After consideration and having provided an opportunity for public comment, the Committee moved to approve the recommendation as reflected above. The matter is now submitted to Council for its consideration.

Respectfully Submitted,

HOMELESSNESS AND POVERTY COMMITTEE

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



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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**