

HOMELESSNESS AND POVERTY COMMITTEE REPORT and RESOLUTION relative to the Replacement Housing Plan and the Ground Lease Lamp Lodge Supportive Housing Project.

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

1. **ADOPT** the accompanying **RESOLUTION** authorizing the Lamp Lodge Replacement Plan for the Lamp Lodge project located at 656-660 Stanford Avenue, Los Angeles, Assessor Parcel Numbers (APN) 5147-029-048 and 5147-029-049, detailed in the Los Angeles Housing and Community Investment Department (HCIDLA) transmittal dated October 24, 2019, attached to the Council file.
2. **DETERMINE** that the public interest or necessity requires the long-term ground lease of the City-owned parcels located at 656-660 Stanford Avenue, Los Angeles, APNs 5147-029-048 and 5147-029-049, to the current Lessee under the existing Ground Lease, without advertisement for bids.
3. **AUTHORIZE** the General Manager, HCIDLA, or designee, to:
 - a. Terminate the existing Lamp Lodge Ground Lease and negotiate a new Lamp Lodge Ground Lease for a term not to exceed 99 years with an annual base rent of \$1 and a pro rata share of fifty percent, or residual receipts to be shared with the other soft lenders, subject to review and approval of the City Attorney as to form.
 - b. Amend and restate the existing Disposition and Development Agreement (DDA), or terminate the existing DDA and negotiate and execute a new DDA, as necessary, to facilitate the development of the project, subject to review and approval of the City Attorney as to form.
 - c. Execute any relevant documents required to effectuate this transaction for any further amendments consistent with the Mayor and City Council actions on this matter, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The City Administrative Officer reports that there will be no impact to the General Fund. The Lamp Lodge Project received approval for City financing and nine percent tax credits through the California Tax Credit Allocation Committee in 2019. The recommendations in this report are in compliance with the City's Financial Policies in that there is no additional cost to the City.

Community Impact Statement: None submitted.

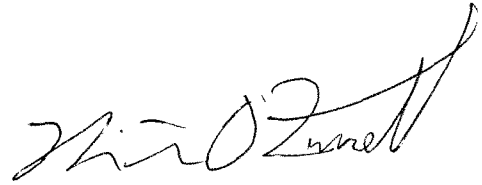
Summary:

At its regular meeting held on November 6, 2019, the Homelessness and Poverty Committee considered a City Administrative Officer report and resolution relative to the Replacement Housing Plan and the Ground Lease Lamp Lodge Supportive Housing Project. After providing an opportunity for public comment, the Committee approved the recommendations as reflected

above. The report attached to the Council file includes some background on the matter. This matter is now forwarded to the 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-