

HOUSING COMMITTEE REPORT relative to extending the term of an Exclusive Negotiation Agreement (ENA) to acquire and rehabilitate affordable housing on a City-owned property at 1211 East 43rd Street.

Recommendation for Council action:

AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to reinstate and extend the term of the negotiating period under the ENA until March 31, 2021; and, to prepare and execute, in consultation with the Office of the City Attorney, any documents necessary to facilitate or implement such extension, for the City-owned parcel located at 1211 East 43rd Street (APN: 5115-031-900).

Fiscal Impact Statement: The City Administrative Officer reports that there is no impact to the General Fund. There is no additional cost to the City and no funding commitments are being made at this time. Potential project funding sources include Federal grants and/or loans, State tax credits, and private financing, among others.

The recommendation in this report complies with the City's Financial Policies.

Community Impact Statement: None submitted.

SUMMARY:

At a special meeting held on June 4, 2020 the Housing Committee telephonically considered CAO and HCIDLA reports relative to extending the term of an ENA to acquire and rehabilitate affordable housing on a City-owned property at 1211 East 43rd Street. After providing an opportunity for public comment, the Committee approved the recommendation contained in the CAO report dated May 1, 2020, as detailed above. The Committee noted and filed the HCIDLA report dated February 26, 2020. This matter is now transmitted to Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

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

KK 6/4/20

-NOT OFFICIAL UNTIL COUNCIL ACTS-

