

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to a Disposition and Development Agreement (DDA) for the development of supportive housing on City-owned property located at 3233 South Thatcher Avenue.

Recommendations for Council action:

1. NOTE and FILE the Los Angeles Housing and Community Investment Department (HCIDLA) report dated February 18, 2020, attached to Council File No. 20-0810, relative to the request to execute a DDA for the development of supportive housing on the City-owned site located at 3233 South Thatcher Avenue, Marina Del Rey, California 90292.
2. AUTHORIZE the General Manager, HCIDLA, or designee, to negotiate and execute a DDA with the selected developer, Thomas Safran and Associates Development, Inc. (Developer), for the City-owned site located at 3233 South Thatcher Avenue, Marina Del Rey, California 90292 (Assessor's Parcel Number: 4229-002-901), or the Developer's to-be-formed Limited Partnership, as a condition of financing, based on the Key Terms and Conditions negotiated with the Developer and included the City Administrative Officer (CAO) report dated June 19, 2020, also attached to CF No. 20-0810, and in substantial conformance with the Draft DDA template attached to said HCIDLA Report dated February 18, 2020.

Fiscal Impact Statement: The CAO reports that there is no impact to the General Fund. Potential project funding sources include State of California (State) tax-exempt bonds, State grants and/or loans, State tax credits, private financing, Project-Based Section 8 vouchers, and a Proposition HHH Supportive Housing Loan, among others. There is no additional cost to the City, and no funding commitments are being made at this time.

Community Impact Statement: None submitted.

Summary:

At its special meeting held on June 29, 2020, the Homelessness and Poverty Committee considered the CAO report dated June 19, 2020 relative to a DDA for the development of supportive housing on City-owned property located at 3233 South Thatcher Avenue. The report attached to the Council file, includes some background on the matter.

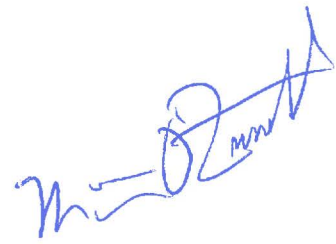
After providing an opportunity for public comment, the Committee moved to approve the recommendations contained in the subject CAO report, as detailed above. This matter is now transmitted to the Council for its consideration.

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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A handwritten signature in blue ink, appearing to be "M. O'Connell", is written in the upper right quadrant of the page.

-NOT OFFICIAL UNTIL COUNCIL ACTS-