

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to recommended actions related to the disposition and development of the City-owned property located at 3233 South Thatcher Avenue for the development of 97 units of supportive housing in Council District 11.

Recommendations for Council action:

1. NOTE and FILE the Los Angeles Housing and Community Investment Department (HCIDLA) report, dated April 29, 2021, attached to the Council file, relative to the disposition of the City-owned property located at 3233 South Thatcher Avenue for the development of supportive housing.
2. REQUEST that the City Attorney prepare all necessary documents, including but not limited to, an Implementation Agreement to the Disposition and Development Agreement, and the Ground Lease, and other necessary documents, for the development of affordable and supportive housing on City-owned property located at 3233 South Thatcher Avenue, to reflect the change in the project's unit mix described in the subject City Administrative Officer (CAO) report, dated May 21, 2021, attached to the Council file.
3. AUTHORIZE the General Manager, HCIDLA, or designee, to negotiate and execute all ancillary documents with the selected developer Thomas Safran & Associates Development, Inc. (Developer) for the development of affordable and supportive housing at the City-owned property located at 3233 South Thatcher Avenue (APN: 4229-002-901), or the Developer's to-be-formed Limited Partnership required as a condition of financing, per the terms of the ground lease.

Fiscal Impact Statement: The CAO reports that there is no impact to the General Fund. Potential project funding sources include 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.

Financial Policies Statement: The CAO reports that the recommendations in the subject CAO report comply with the City's Financial Policies.

Community Impact Statement: None submitted.

SUMMARY:

At a regular meeting held on May 27, 2021, the Homelessness and Poverty Committee considered HCIDLA and CAO reports relative to recommended actions related to the disposition and development of the City owned property located at 3233 South Thatcher Avenue for the

development of 97 units of supportive housing in Council District 11. After providing an opportunity for public comment, the Committee recommended on consent to note and file the HCIDLA report and adopt the CAO report. This matter is now submitted to the Council for consideration.

Respectfully submitted,

HOMELESSNESS AND POVERTY COMMITTEE

MEMBER	VOTE
RIDLEY-THOMAS:	YES
DE LEON:	YES
BUSCAINO:	YES
RODRIGUEZ:	YES
RAMAN:	YES

LC 05/27/21