

HOUSING COMMITTEE REPORT relative to updating the rent restrictions on Veterans Affairs Supportive Housing (VASH) units at the 11010 Santa Monica Boulevard Project (Project) located at 11010 Santa Monica Boulevard in Council District 5.

Recommendations for Council action, pursuant to Motion (Koretz – Martinez):

1. CONSIDER the information contained in the Motion and APPROVE the updated rent restrictions on the 25 VASH units at the Project located at 11010 Santa Monica Boulevard, to change the Area Median Income (AMI) restriction for the 25 VASH units from 30 percent to 50 percent, and to change the age restrictions from 62 and older to 55 and older.
2. AUTHORIZE the General Manager, Los Angeles Housing Department (LAHD), or designee, to amend the Proposition HHH Loan Documents.

Fiscal Impact Statement: Neither the CAO nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

Summary:

At a regular meeting held on October 12, 2022, the Housing Committee considered Motion (Koretz – Martinez) relative to updating rent restrictions on 25 VASH units at the Project located at 11010 Santa Monica Boulevard, to change the AMI restriction for the 25 VASH units from 30 percent to 50 percent, to change the age restrictions from 62 and older to 55 and older; and, to authorize the LAHD to amend the Proposition HHH Loan Documents. After providing an opportunity for public comment, the Committee moved to adopt the recommendations contained in the Motion, as detailed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

HOUSING COMMITTEE

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

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