

MOTION

I MOVE THAT the City Council approve and authorize the Los Angeles Housing Department (LAHD), with assistance from the City Attorney, to enter into a settlement agreement with 636 NHP LLC (the “Settlement Agreement”) re: the property located at 636 North Hill Place (the “Property”), that includes, at a minimum, the following major terms:

(1) The Settlement Agreement includes all of the recommendations in the LAHD report dated April 12, 2024, which includes, but is not limited to:

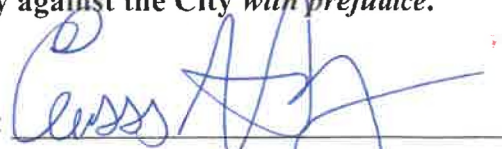
- The extension of affordability restrictions for 106 units effective beginning January 2019 through February 2034;
- the City’s right of first refusal to purchase the Property should the property owner decide to sell it before February 2037;
- an extended repayment period of not less than six (6) years for tenants owing back rent between 2019 and 2024; and
- with all of the above in exchange for payment of \$14,950,000 to the property owner.

(2) The Settlement Agreement includes all of the recommendations in the Homelessness & Housing Report dated April 17, 2024, which includes, but is not limited to:

- Postponement of the date upon which the monthly repayment of back-rent begins and continues the ongoing forbearance period such that tenants are not required to begin paying back-rent for an additional six (6) months after the effective date of the Settlement Agreement.

(3) The Settlement is contingent on the Parties’ execution of the Settlement Agreement containing the above-terms, **which shall also include the dismissal of all claims by the property owner related to the Property against the City with prejudice.**

PRESENTED BY:



EUNISSES HERNANDEZ

Councilman, 1st District

SECONDED BY:



APR 30 2024

ORIGINAL

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