

HOUSING COMMITTEE REPORT relative to authorizing the Los Angeles Housing Department (LAHD) to increase and obligate funding for the Miramar Gold Apartments located at 1434 Miramar Street (Project) in Council District 1, and related matters.

Recommendations for Council action, pursuant to Motion (Cedillo – O’Farrell), SUBJECT TO THE APPROVAL OF THE MAYOR:

AUTHORIZE the General Manager, LAHD, or designee, to:

- a. Increase funding for the Project by \$2,771,075 from \$11,035,075 to \$13,806,150.
- b. De-obligate funds as noted below:

| <u>Project Name</u> | <u>Fund</u> | <u>Account</u> | <u>Amount</u> |
|---------------------|-------------|----------------|---------------|
| Third Thyme | HOME – 561 | 43S800 | \$2,771,075 |

- c. Obligate funds as noted below:

| <u>Project Name</u> | <u>Fund</u> | <u>Account</u> | <u>Amount</u> |
|---------------------|-------------|----------------|---------------|
| Miramar Gold | HOME – 561 | 43S800 | \$2,771,075 |

- d. Approve the Project’s revised unit mix to include 44 non-supportive housing units at 60 percent Area Median Income (AMI).

Fiscal Impact Statement: Neither the City Administrative Officer 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 September 28, 2022, the Housing Committee considered Motion (Cedillo – O’Farrell) relative to authorizing the LAHD to increase funding for the Project by \$2,771,075 from \$11,035,075 to \$13,806,150; de-obligating funds in the amount of \$2,771,075 from the Third Thyme project and obligating said amount to the Project; and, approving the Project’s revised unit mix to include 44 non-supportive housing units at 60 percent AMI. 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> |
|----------------|-------------|
| CEDILLO: | YES |
| RAMAN: | YES |
| HARRIS-DAWSON: | YES |
| KREKORIAN: | YES |
| LEE: | ABSENT |

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