

HOUSING COMMITTEE REPORT relative to establishing new accounts and related financial transactions for the receipt of grant funds for an Affordable Housing Sustainable Communities (AHSC) Round 2 project known as the 649 Lofts, located at 649 South Wall Street in Council District 14.

Recommendations for Council action, pursuant to Motion (de León - Blumenfield), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AUTHORIZE the Controller to:
  - a. Recognize a receivable from the State to be recorded in the Affordable Housing and Sustainable Grant Fund 60V in the amount of \$2,017,120.99 for the sustainable transportation infrastructure (STI) improvements; and \$84,000 for program costs. The Los Angeles Housing Department (LAHD) has authority to accept these funds based on AHSC Standard Agreement No. 16-AHSC 11156 executed on January 13, 2022.
  - b. Establish a new account, 43V654 - Six Four Nine Lofts, and appropriate \$2,017,120.99 within Fund 60V.
  - c. Establish a new account, 43VB94 - Six Four Nine Lofts – SRHT, and appropriate \$84,000 within AHSC Fund 60V.
  - d. Transfer STI improvements reimbursable funds from Fund 60V to the Engineering Special Services Fund No. 100/54, and appropriate therein to Appropriation Unit No. 00P294, entitled, "7th Street Streetscape Improvements".
  - e. Reimburse Skid Row Housing Trust for AHSC project expenditures upon submission of the approved program costs invoices, according to approved project reimbursement agreement (Council file No. 17-1226-S1), and upon receipt of grant funds from the California Department of Housing and Community Development.
2. AUTHORIZE the General Manager, LAHD, or designee, to prepare Controller instructions and any necessary technical adjustments consistent with Mayor and Council actions, subject to the approval of the City Administrative Officer (CAO); and, request the Controller to implement the instructions.

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 (de León - Blumenfield) relative to financial transactions for the receipt of grant funds for the AHSC Round 2 project known as the 649 Lofts, located at 649 South Wall Street in Council District 14. 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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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**