

AUTHORIZING RESOLUTION

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF LOS ANGELES AUTHORIZING JOINT APPLICATION TO THE HOMEKEY PROGRAM

WHEREAS:

A. The Department of Housing and Community Development (Department) has issued a Notice of Funding Availability (“NOFA”), dated July 16, 2020, for the Homekey Program (“Homekey” or “Homekey Program”). The Department has issued the NOFA for Homekey grant funds pursuant to Health and Safety Code section 50675.1.1 (Assem. Bill No. 83 (2019-2020 Reg. Sess.), § 21.)

B. The City of Los Angeles (“Co-Applicant”) desires to jointly apply for Homekey grant funds with The Housing Authority for the City of Los Angeles (“Corporation”) as the lead applicant. Towards that end, Co-Applicant is joining Corporation in the submittal of an application for Homekey funds (“Application”) to the Department for review and consideration.

C. The Department is authorized to administer Homekey pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey funding allocations are subject to the terms and conditions of the NOFA, the Application, the Department-approved STD 213, Standard Agreement (“Standard Agreement”), and all other legal requirements of the Homekey Program.

THEREFORE, IT IS RESOLVED THAT:

1. Co-Applicant is hereby authorized and directed to submit a joint Application to the Department in response to the NOFA, dated July 16, 2020, and to jointly apply for Homekey grant funds in a total amount not to exceed \$ 265 million. That amount includes \$ 250 million for capital expenditures (as allowed under Health and Safety Code, § 50675.1.1, subd. (a)(1)-(6)) and up to \$15 million in a capitalized operating subsidy (as allowed under Health and Saf. Code, § 50675.1.1, subd. (a)(7)).
2. If the Application is approved, Co-Applicant is hereby authorized and directed to ensure that any funds awarded for capital expenditures are spent by **December 30, 2020**, and that any funds awarded for capitalized operating subsidies are spent by **June 30, 2022**.
3. If the Application is approved, Co-Applicant is hereby authorized and directed to enter into, execute, and deliver a Standard Agreement in a total amount not to exceed \$ 265 million any and all other documents required or deemed necessary or appropriate to secure the Homekey funds from the Department and to participate in the Homekey Program, and all amendments thereto (collectively, the “Homekey Documents”).
4. Co-Applicant acknowledges and agrees that it shall be subject to the terms and conditions specified in the Standard Agreement, and that the NOFA and Application will be incorporated in the Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for the allowable expenditures and activities identified in the Standard Agreement.
5. Richard H. Llewellyn, Jr., City Administrative Officer, or his designee is authorized to execute the Application and the Homekey Documents on behalf of Co-Applicant for participation in the Homekey Program.

PASSED AND ADOPTED this _____ day of _____, 2020, by the following vote:

AYES: _____ NAYES: _____ ABSTAIN: _____ ABSENT: _____

The undersigned, City Clerk does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing body adopted at a duly convened meeting on the date above-mentioned, and that the resolution has not been altered, amended, or repealed.

City of Los Angeles

Date

Clerk's Signature

I CERTIFY THAT THE FOREGOING
RESOLUTION WAS ADOPTED BY THE
COUNCIL OF THE CITY OF LOS ANGELES
AT ITS MEETING OF AUG 11, 2020
BY A MAJORITY OF ALL ITS MEMBERS.

Print or Type the Clerk's Name



HOLLY L. WOLCOTT
CITY CLERK

BY Melinda Nava
DEPUTY