

MOTION

27C

I MOVE that in the matter of the HOUSING AND HOMELESSNESS AND BUDGET, FINANCE, AND INNOVATION COMMITTEE REPORTS relative to the current status of the receivership of the Skid Row Housing Trust portfolio, Item 27 on today's Council agenda (C.F. 23-0321- S1), BE AMENDED to ADOPT the recommendations below in lieu of the corresponding recommendations in the HOUSING AND HOMELESSNESS COMMITTEE report:

Recommendation A(1)(a):

Authorize the City Controller to process a Reserve Fund loan for up to \$14,500,000 and transfer \$14,500,000 from the Reserve Fund No. 101, Department No. 62, through the General Fund No. 100, Unappropriated Balance Department No. 58, and appropriate therefrom to a new appropriation Account No. 43 YC87-Skid Row Housing Trust Receivership Properties within the **HCID General Fund Program, Fund No. 10A/43**; and to deposit any repayments or remittances related to the super priority lien on Skid Row Housing Trust Properties in Account No. **43YC87** for repayment of loans disbursed;

Recommendation 4(b):

Authorize the General Manager of LAHD, or designee, to execute a contract for property and/ or asset management with the Housing Authority of the City of Los Angeles or other-to be- determined qualified entity, for up to a two year term in an amount not to exceed \$6,000,000, subject to the availability of funds, in the event the City acquires title to any of these properties. The first \$1,140,930 of the contract amount shall be funded by Account No. 43 YC87 within the **HCID General Fund Program, Fund No. 10A /43** and the balance will be from any balance from the \$13,359,070 loan to Receivership Specialist.

Recommendation 4(e):

Authorize the General Manager of LAHD to prepare Controller instructions to repay up to \$14,500,000 to the General Fund Reserve from any amounts remaining in Account No. 43 YC87 within the **HCID General Fund Program, Fund No. 10A /43** after all the properties have been transferred to new owners and the receivership accounts have been settled by the Court.

PRESENTED BY 
BOB BLUMENFIELD
Councilmember, 3rd District

SECONDED BY: 

ORIGINAL

DEC 12 2023

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