

MOTION

Proposition HHH (Prop HHH) was passed by City voters on November 8, 2016. Prop HHH provides the City with authority to issue up to \$1.2 billion in general obligation (GO) bonds to finance the development of affordable housing for the homeless and those in danger of becoming homeless.

In December 2020, the City acquired 15 motels/hotels and three commercial properties as part of the Project Homekey¹ effort. Of the 18 sites acquired by the City, 10 received a state funding match. The other eight were acquired solely by the City with Federal Coronavirus Relief Funds. Two of the sites approved for early conversion to permanent housing due to funding awards from the Hilton Foundation, and one site approved to move directly into conversion, now have funding gaps. In order to complete and/or expedite the start of these conversions, \$3,605,586 of the \$9.1 million Prop HHH uncommitted balance will be allocated to fill these funding gaps. After completion, these three sites will provide 95 permanent supportive and affordable housing units.

I THEREFORE MOVE that the City Council, subject to approval of the Mayor:

1. APPROVE the Prop HHH funding commitment for the following projects and the addition of the projects to the Fiscal Year 2020-21 Proposition HHH Project Expenditure Plan (PEP):
 - a. Up to \$1,343,914 for the Best Inn/Mollie Maison, 4701 Adams Blvd, Los Angeles, CA, 90016, Council District 10; owner/operator, The People Concern;
 - b. Up to \$1,525,457 for Ramada Inn/PV Marina Del Rey, 3130 Washington, Blvd, Venice, CA 90291, Council District 11, owner/operator PATH Ventures; and,
 - c. Up to \$736,215 for Travelodge Normandie/Normandie, 18606 Normandie Avenue, Los Angeles, CA 90248, Council District 15, owner/operator PATH Ventures.

1. AUTHORIZE the LAHD General Manager, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the Fiscal Year 2020-21 Proposition HHH PEP with each of the borrowers/owner/operator for these projects, subject to the approval of the City Attorney as to form; and,


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1. Authorize the General Manager of LAHD or designee to prepare Controller instructions or make necessary technical adjustments, subject to the approval of the City Administrative Officer, to implement the intent of this motion, and request the Controller to implement those instructions.

PRESENTED BY:



SECONDED BY:



ORIGINAL