

HOUSING AND HOMELESSNESS COMMITTEE REPORT AND RESOLUTION relative to a request for authority to issue tax-exempt and taxable multifamily conduit revenue bonds or notes for the Thatcher Yard Housing, a 98-unit supportive housing project located at 3233 South Thatcher Avenue in Council District 11.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

ADOPT the recommendations in the Los Angeles Housing Department (LAHD) transmittal, dated October 18, 2024, relative to the issuance of supplemental multifamily conduit revenue bonds for the Thatcher Yard Housing.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no General Fund impact as a result of the issuance of supplemental tax-exempt and taxable multifamily conduit revenue notes (Notes) for Thatcher Yard (Project). The City is a conduit issuer and does not incur liability for the repayment of the Notes, which are a limited obligation payable solely from the revenues of the Project. The City is not, under any circumstances, obligated to make payments on the Notes.

Financial Policies Statement: The CAO reports that the The recommendation in the report complies with the City’s Financial Policies in that the Notes are a limited obligation payable solely from the revenues of the Project and the City is not, under any circumstances, obligated to make payments on the notes.

Debt Impact Statement: The CAO reports that there is no debt impact as these Notes are a conduit issuance debt and not a debt of the City.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on November 6, 2024, your Housing and Homelessness Committee considered a CAO report relative to a request for authority to issue tax-exempt and taxable multifamily conduit revenue bonds or notes for the Thatcher Yard Housing, a 98-unit supportive housing project located at 3233 South Thatcher Avenue in Council District 11.

After an opportunity for public comment was held, the Committee moved to approve the recommendation, as amended, as stated above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| RAMAN: | YES |
| BLUMENFIELD: | YES |
| PADILLA: | YES |
| DE LEÓN: | ABSENT |
| RODRIGUEZ: | YES |