

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to requesting approval of Final Loan Commitments for Proposition HHH (Prop HHH) Permanent Supportive Housing Loan Program (PSH) Pipeline and Housing Challenge Projects and an Amendment to the Prop HHH PSH Fiscal Year (FY) 2020-21 Project Expenditure Plan (PEP).

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

1. AUTHORIZE the Los Angeles Housing and Community Investment Department (HCIDLA) to issue a letter of commitment for the McDaniel House (formerly known as South Harvard), located at 1043 South Harvard Boulevard, a Housing Challenge Project, for a Prop HHH financial commitment not to exceed \$6,440,000 as outlined in the subject Prop HHH Administrative Oversight Committee (AOC) report dated June 2, 2021, attached to the Council file.
2. APPROVE the Prop HHH FY 2020-2021 PEP to be amended and increased as follows:
  - a. \$5,225,000 for The Wilcox (formerly known as 4906-4926 Santa Monica) project, located at 1040 North Kenmore Avenue in Council District 13.
  - b. \$3,550,000 for The Quincy (formerly known as 2652 Pico) project, located at 2652 West Pico Boulevard in Council District 1.
  - c. \$9,120,000 for the La Veranda project, located at 2420 East Cesar Chavez Avenue in Council District 14.
  - d. \$2,000,000 for the Los Lirios Apartments, located at 113, 119, 121 South Soto Street in Council District 14.
  - e. \$6,440,000 for the McDaniel House (formerly known as South Harvard), located at 1043 South Harvard Boulevard in Council District 10.
3. AUTHORIZE the General Manager, HCIDLA, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the Proposition HHH Project Expenditure Plan FY 2020-2021 with each of the borrowers on projects selected for funding, subject to the approval of the City Attorney as to form.
4. AUTHORIZE the disbursement of Prop HHH funds to take place after the sponsors obtain enforceable commitments for all proposed funding, including, but not limited to, the full amount of funding and/or tax credits proposed.

Fiscal Impact Statement: None submitted by the Prop HHH AOC nor HCIDLA.

Community Impact Statement: None submitted.

SUMMARY:

At a regular meeting held on June 10, 2021, the Homelessness and Poverty Committee considered a report from the Prop HHH AOC relative to requesting approval of Final Loan Commitments for Prop HHH PSH Loan Program Pipeline and Housing Challenge Projects and an Amendment to the Prop HHH PSH FY 2020-21 PEP. After providing an opportunity for public comment, the Committee recommended to approve on consent the recommendations in the Prop HHH AOC report, dated June 2, 2021. This matter is now submitted to the Council for consideration.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Hank Ridley", with a stylized flourish at the end.

HOMELESSNESS AND POVERTY COMMITTEE

MEMBER	VOTE
RIDLEY-THOMAS:	YES
DE LEON:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	YES
RAMAN:	YES

LC 06/10/21

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**