

**TRANSMITTAL**

|                                                                |                  |                                 |
|----------------------------------------------------------------|------------------|---------------------------------|
| TO<br>The City Council                                         | DATE<br>11-15-23 | COUNCIL FILE NO.<br>17-0090-S15 |
| FROM<br>The Proposition HHH Administrative Oversight Committee |                  | COUNCIL DISTRICT<br>13          |

The Proposition HHH (Prop HHH) Administrative Oversight Committee (AOC) waived consideration of the attached Los Angeles Housing Department (LAHD) report due to the project's closing date. The report is hereby transmitted to Council for consideration.

**RECOMMENDATIONS**

The LAHD recommends that the Council, subject to the approval of the Mayor:

1. APPROVE the Thirteenth Amendment Increase to the Fiscal Year 2020-21 Project Expenditure Plan as follows (Attachment A of the LAHD report):
  - i. \$2,660,000 for Loma Verde (formerly known as RETHINK Housing Westlake), 405 N Westlake Avenue, in Council District 13.
2. AUTHORIZE the LAHD General Manager, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the funding award with the borrower(s) (Attachment A and B), subject to the approval of the City Attorney as to form; and,
3. AUTHORIZE the disbursement of Prop HHH funds once the borrower(s) obtain enforceable commitments for all proposed funding including, but not limited to, the full amount of funding and/or tax credits proposed.

  
 \_\_\_\_\_  
 for Matthew W. Szabo  
 City Administrative Officer

Chair, Proposition HHH Administrative Oversight Committee

MWS:YC:VES:MC:02240036

Ann Sewill, General Manager  
Tricia Keane, Executive Officer

City of Los Angeles



LOS ANGELES HOUSING DEPARTMENT  
1200 West 7th Street, 9th Floor  
Los Angeles, CA 90017  
Tel: 213.808.8808  
[housing.lacity.org](http://housing.lacity.org)

Daniel Huynh, Assistant General Manager  
Anna E. Ortega, Assistant General Manager  
Luz C. Santiago, Assistant General Manager

Karen Bass, Mayor

## INTER-DEPARTMENTAL MEMORANDUM

TO: PROPOSITION HHH CITIZEN'S OVERSIGHT COMMITTEE

FROM: LOS ANGELES HOUSING DEPARTMENT   
Tricia Keane

DATE: NOVEMBER 17, 2023

REGARDING: AMENDMENT TO PROPOSITION HHH FY 2020-2021 PROJECT EXPENDITURE PLAN

## SUMMARY

The Los Angeles Housing Department (LAHD) requests authorization to amend the Fiscal Year (FY) 2020-2021 Project Expenditure Plan (PEP) to include one projects from the HHH Housing Challenge. The project has a total HHH loan commitment of \$2,660,000 (Attachment A).

## RECOMMENDATIONS

- I. The General Manager of LAHD respectfully requests that the Proposition HHH Citizens Oversight Committee (COC) recommend to the Proposition HHH Administrative Oversight Committee (AOC), for further consideration by the City Council and the Mayor, to address the following actions:
  - A. APPROVE the FY 2020-2021 PEP to be amended and increased as follows:
    1. \$2,660,000 for Loma Verde (formerly known as RETHINK Housing Westlake)
  - B. AUTHORIZE the LAHD General Manager, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the Proposition HHH Project Expenditure Plan Fiscal Year 2020-2021 (Attachment A) with each of the borrowers on projects selected for funding, subject to the approval of the City Attorney as to form; and
  - C. AUTHORIZE the disbursement of 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.

## BACKGROUND

To date, there are 106 projects in the HHH Permanent Supportive pipeline, 98 of which have been included in the four PEPs. To date, there are 15 projects in the Innovative Housing Challenge pipeline, 10 of which have been included in the four PEPs. The FY 2020-2021 PEP was approved by City Council on September 14, 2020 (C.F. No. 17-0090-S15) for total funding of \$106,516,646.

Prior FY 2020-2021 PEP Amendments

There have been nine subsequent amendments for HHH and Housing Challenge projects and two amendments for Project Homekey, adding \$337,977,449 for 43 additional projects, for a total of \$444,494,095 and 56 projects.

Moreover, on May 31, 2023 (C.F. 17-0090-S15), an amendment was approved to remove the Housing Authority of Los Angeles (HACLA)-owned Homekey Round 2 project located at 740 Alvarado Street in Council District 1 from the PEP, for a total of \$444,494,095 and 55 projects.

A tenth and eleventh amendment were received Council approval, adding three (3) new projects and an additional \$31,207,427. There are now 58 projects in the FY 2020-21 PEP, totaling \$475,701,522 in funding.

A twelfth amendment was presented to the Administrative Oversight Committee and is pending Council approval, deobligating \$143,394 from the Homekey project 5050 Pico and deobligating \$240,000 from the HHH Permanent Supportive Housing project VA Building 207.

Once the pending twelfth PEP amendment receives Council approval, the 2020-2021 PEP (FY20) will have a total of 58 projects and an HHH funding request of \$475,318,128.

Current Proposed FY 2020-2021 PEP Amendment

LAHD recommends that the FY 2020-2021 PEP be amended and increased by \$2,660,000 (Table 2 and Attachment A). This project received a TCAC award on July 26, 2023, and is targeted to close construction financing by January 26, 2024. In order to close, the Project must be in a PEP. The staff report for this project is provided in Attachment B.

| TABLE 1: FY 2020-2021 PEP Amendments           |                  |                    |                           |
|------------------------------------------------|------------------|--------------------|---------------------------|
| PEP Fiscal Year                                | Council File     | Number of Projects | Total HHH Funding Request |
| 2020-2021 PEP (FY20)                           | 17-0090-S15      | 13                 | \$106,516,646             |
| First Amendment Increase                       | 17-0090-S15      | 4                  | \$37,590,000              |
| Second Amendment Increase                      | 17-0090-S15      | 5                  | \$26,335,000              |
| Third Amendment Increase                       | 17-0090-S15      | 2                  | \$13,757,200              |
| Fourth Amendment Increase                      | 17-0090-S15      | 5                  | \$30,786,602              |
| Fifth Amendment Increase                       | 17-0090-S15      | 5                  | \$54,615,556              |
| Sixth Amendment Increase                       | 17-0090-S15      | 2                  | \$18,400,000              |
| Seventh Amendment Increase                     | 17-0090-S15      | 4                  | \$30,675,000              |
| Project Homekey Amendment Increase             | 21-0112          | 13                 | \$96,328,982              |
| Eighth Amendment Increase                      | 17-0090-S15      | 2                  | \$21,200,000              |
| Ninth Amendment Increase                       | 17-0090-S15      | 1                  | \$8,289,109               |
| Project Homekey Reallocation & Rationalization | 17-0090-S15      | -1                 | \$0                       |
| Tenth Amendment Increase                       | 17-0090-S15      | 2                  | \$22,407,427              |
| Eleventh Amendment Increase                    | 17-0090-S15      | 2                  | \$8,800,000               |
| Twelfth Amendment Deobligation                 | Pending Approval | -1                 | -\$383,394                |

|                            |                  |           |                      |
|----------------------------|------------------|-----------|----------------------|
| (Pending Council Approval) |                  |           |                      |
| Current Amendment          | Pending Approval | 1         | \$2,660,000          |
| <b>TOTAL</b>               |                  | <b>59</b> | <b>\$477,978,128</b> |

To summarize the above, LAHD recommends that the FY 2020-2021 Project Expenditure Plan be amended to include one project from the HHH Housing Challenge.

ATTACHMENTS:

Attachment A: Proposition HHH Project Expenditure Plan FY 2020-2021 Amendment

Attachment B: Project Staff Report

# Attachment A.

## Proposition HHH Project Expenditure Plan FY 2020-21 Amendment

| No. | Project Name                                                       | Developer                                                     | Address                                        | CD | Leverage Source | Total Units | PSH Units | Non-PSH units | Migr Units | Total HHH Request | Population Served | Est. Date Applying to CDLAC | CDLAC Allocation Meeting | Est. Construction Loan Closing | Est. Construction Start Date | Est. Construction End Date |
|-----|--------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------|----|-----------------|-------------|-----------|---------------|------------|-------------------|-------------------|-----------------------------|--------------------------|--------------------------------|------------------------------|----------------------------|
| 1   | 11010 Santa Monica                                                 | Weingart Center Association; Values Housing II, LLC           | 11010 W SANTA MONICA BLVD CA 90025             | 5  | 4%              | 51          | 50        | 0             | 1          | \$ 7,000,000      | HS, HV            | 9/24/2020 (Actual)          | 12/21/2020 (Actual)      | 6/18/2021 (Actual)             | 7/20/2021 (Actual)           | 2/10/2023 (Actual)         |
| 2   | Amani Apartments (fka PICO)                                        | Wakeland Housing and Development Corporation                  | 4200 W PICO BLVD CA 90019                      | 10 | 4%              | 54          | 53        | 0             | 1          | \$ 11,410,000     | HS, CH            | 1/17/2020 (Actual)          | 2/18/2020 (Actual)       | 11/5/2020 (Actual)             | 11/24/2020 (Actual)          | 10/17/2022 (Actual)        |
| 3   | Bell Creek Apartments                                              | Western Community Housing, Inc.; Meta Housing Corporation     | 6940 N OWENSMOUTH AVE CA 91303                 | 3  | 4%              | 80          | 41        | 38            | 1          | \$ 6,226,546      | HF, H, F, CH      | 1/17/2020 (Actual)          | 4/14/2020 (Actual)       | 11/17/2020 (Actual)            | 11/23/2020 (Actual)          | 9/23/2022 (Actual)         |
| 4   | Chesterfield (fka 4719 Normandie)                                  | Wakeland Housing and Development Corporation                  | 4719 S NORMANDIE AVE CA 90037                  | 8  | 4%              | 43          | 42        | 0             | 1          | \$ 8,990,000      | HS, CH            | 1/17/2020 (Actual)          | 2/18/2020 (Actual)       | 11/13/2020 (Actual)            | 11/30/2020 (Actual)          | 8/3/2022 (Actual)          |
| 5   | Hope on Broadway                                                   | Hope Street Development Group, LLC; CHAPA Inc. (or affiliate) | 5138 S BROADWAY CA 90037                       | 9  | 4%              | 49          | 48        | 0             | 1          | \$ 6,720,000      | H, CH             | 1/17/2020 (Actual)          | 4/14/2020 (Actual)       | 1/29/2021 (Actual)             | 3/4/2021 (Actual)            | 11/1/2022 (Actual)         |
| 6   | Hope on Hyde Park                                                  | Hope Street Development Group, LLC; CHAPA Inc. (or affiliate) | 6501 S CRENSHAW BLVD CA 90043                  | 8  | 4%              | 98          | 97        | 0             | 1          | \$ 9,280,000      | H, CH             | 1/17/2020 (Actual)          | 4/14/2020 (Actual)       | 1/29/2021 (Actual)             | 4/7/2021 (Actual)            | 7/7/2023 (Actual)          |
| 7   | Silva Crossing (fka Link at Sylmar)                                | Sylmar II, LP; Meta Housing Corporation                       | 12667 N SAN FERNANDO ROAD CA 91342             | 7  | 4%              | 56          | 55        | 0             | 1          | \$ 10,900,000     | H, I, CH          | 1/17/2020 (Actual)          | 4/14/2020 (Actual)       | 10/16/2020 (Actual)            | 12/1/2020 (Actual)           | 10/11/2022 (Actual)        |
| 8   | NoHo 5050                                                          | Decro Corporation; Daylight Community Development, LLC        | 5050 N BAKMAN AVE CA 91601                     | 2  | 4%              | 40          | 32        | 7             | 1          | \$ 3,833,200      | DV, F, CH         | 2/4/2021 (Actual)           | 4/28/2021 (Actual)       | 10/21/2021 (Actual)            | 12/1/2021 (Actual)           | 9/22/2023                  |
| 9   | Sherman Oaks Senior                                                | Mercy Housing California                                      | 14536 W BURBANK BLVD VAN NUYS, CA 91411        | 4  | 4%              | 55          | 54        | 0             | 1          | \$ 11,880,000     | HS, M, CH         | 6/11/2020 (Actual)          | 9/16/2020 (Actual)       | 5/12/2021 (Actual)             | 5/21/2021 (Actual)           | 8/31/2023                  |
| 10  | Sun King Apartments                                                | MANY MANSIONS                                                 | 12128 SHELDON ST Los Angeles, CA 91352         | 6  | 4%              | 26          | 25        | 0             | 1          | \$ 5,500,000      | HF, CH            | 6/11/2020 (Actual)          | 9/16/2020 (Actual)       | 6/18/2021 (Actual)             | 7/22/2021 (Actual)           | 11/30/2023                 |
| 11  | VA Building 207 (12th Amendment Decrease)                          | Thomas Safran & Associates Development, Inc.                  | 11301 WILSHIRE BLVD #207 Los Angeles, CA 90025 | 11 | 4%              | 60          | 59        | 0             | 1          | \$ 8,020,000      | HS, CH            | 1/17/2020 (Actual)          | 4/14/2020 (Actual)       | 11/13/2020 (Actual)            | 11/30/2020 (Actual)          | 12/22/2022 (Actual)        |
| 12  | West Terrace (fka Silver Star II)                                  | A Community of Friends                                        | 6576 S WEST BLVD CA 90043                      | 8  | 4%              | 64          | 56        | 7             | 1          | \$ 6,404,900      | HF, H, I, CH      | 6/11/2020 (Actual)          | 9/16/2020 (Actual)       | 3/24/2021 (Actual)             | 4/5/2021 (Actual)            | 5/30/2023 (Actual)         |
| 13  | Cadence (fka 11408 S. Central)                                     | LINC Housing Corporation                                      | 11408 S CENTRAL AVE CA 90059                   | 15 | 4%              | 64          | 63        | 0             | 1          | \$ 10,112,000     | H, CH             | 8/15/2019 (Actual)          | 10/16/2019 (Actual)      | 4/29/2020 (Actual)             | 5/15/2020 (Actual)           | 3/4/2022 (Actual)          |
| 14  | First Amendment Increase: Ambrose (fka 1615 Montana St.)           | Domus                                                         | 1615 W MONTANA ST CA 90026                     | 13 | 9%              | 64          | 63        | 0             | 1          | \$ 6,300,000      | HS, CH            | 7/1/2020 (Actual)           | 10/14/2020 (Actual)      | 4/16/2021 (Actual)             | 5/19/2021 (Actual)           | 3/22/2023 (Actual)         |
| 15  | First Amendment Increase: 6th and San Julian                       | Mercy Housing                                                 | 401 E 6TH ST CA 90014                          | 14 | 4%              | 94          | 93        | 0             | 1          | \$ 15,320,000     | O, I, CH          | 9/24/2020 (Actual)          | 12/21/2020 (Actual)      | 7/30/2021 (Actual)             | 9/2/2021 (Actual)            | 7/5/2023 (Actual)          |
| 16  | First Amendment Increase: La Guadalupe (fka First and Boyle)       | Many Mansions                                                 | 100 S BOYLE AVE CA 90033                       | 14 | 4%              | 44          | 43        | 0             | 1          | \$ 9,460,000      | HF, H, CH         | 9/24/2020 (Actual)          | 12/21/2020 (Actual)      | 10/27/2021 (Actual)            | 12/16/2021 (Actual)          | 3/20/2024                  |
| 17  | First Amendment Increase: The Lake House fka Westlake Housing)     | Community Development Partners                                | 437 and 503 S WESTLAKE AVE CA 90057            | 1  | 4%              | 63          | 62        | 0             | 1          | \$ 6,510,000      | H, M, CH          | 9/24/2020 (Actual)          | 12/21/2020 (Actual)      | 6/9/2021 (Actual)              | 7/15/2021 (Actual)           | 10/9/2023                  |
| 18  | Second Amendment Increase: The Wilcox (fka 4906-4926 Santa Monica) | Wakeland Housing and Development Corporation                  | 4912 W SANTA MONICA BLVD CA 90029              | 13 | 4%              | 62          | 61        | 0             | 1          | \$ 5,225,000      | HS, CH            | 2/4/2021 (Actual)           | 4/28/2021 (Actual)       | 10/21/2021 (Actual)            | 11/4/2021 (Actual)           | 9/15/2023                  |
| 19  | Second Amendment Increase: The Quincy (fka 2652 Pico)              | Wakeland Housing and Development Corporation                  | 2652 W PICO BLVD CA 90006                      | 1  | 4%              | 54          | 53        | 0             | 1          | \$ 3,550,000      | \$ 3,550,000      | 2/4/2021 (Actual)           | 4/28/2021 (Actual)       | 10/21/2021 (Actual)            | 11/4/2021 (Actual)           | 11/4/2023                  |
| 20  | Second Amendment Increase: La Veranda                              | Abode Communities                                             | 2420 E CESAR E CHAVEZ AVE CA 90033             | 14 | 4%              | 77          | 38        | 38            | 1          | \$ 9,120,000      | HF, M, F, CH      | 6/11/2020 (Actual)          | 9/16/2020 (Actual)       | 7/1/2021 (Actual)              | 8/3/2021 (Actual)            | 9/25/2023                  |
| 21  | Second Amendment Increase: Los Lirios Apartments                   | BRIDGE Housing Corporation                                    | 119 S SOTO ST CA 90033                         | 14 | 9%              | 64          | 20        | 43            | 1          | \$ 2,000,000      | HF, H, F, CH      | 3/8/2021 (Actual)           | 6/16/2021 (Actual)       | 12/8/2021 (Actual)             | 12/22/2021 (Actual)          | 12/1/2023                  |
| 22  | Second Amendment Increase: McDaniel House (fka South Harvard)      | Daylight Community Development                                | 1049 1/2 S HARVARD BLVD Los Angeles, CA 90006  | 10 | 4%              | 47          | 46        | 0             | 1          | \$ 6,440,000      | HS, CH            | 2/4/2021 (Actual)           | 4/28/2021 (Actual)       | 10/29/2021 (Actual)            | 12/16/2021 (Actual)          | 12/27/2023                 |
| 23  | Third Amendment Increase: Thatcher Yard Housing                    | Thomas Safran & Associates Development, Inc.                  | 3233 S THATCHER AVE CA 90292                   | 11 | 4%              | 98          | 49        | 48            | 1          | \$ 11,660,000     | HF, HS, F, S, CH  | 2/4/2021 (Actual)           | 4/28/2021 (Actual)       | 11/4/2021 (Actual)             | 11/29/2021 (Actual)          | 4/19/2024                  |

# Attachment A.

## Proposition HHH Project Expenditure Plan FY 2020-21 Amendment

| No. | Project Name                                                                                     | Developer                                                                   | Address                                        | CD | Leverage Source | Total Units | PSH Units | Non-PSH units | Migr Units | Total HHH Request | Population Served | Est. Date Applying to CDLAC | CDLAC Allocation Meeting | Est. Construction Loan Closing | Est. Construction Start Date | Est. Construction End Date |
|-----|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------|----|-----------------|-------------|-----------|---------------|------------|-------------------|-------------------|-----------------------------|--------------------------|--------------------------------|------------------------------|----------------------------|
| 24  | Third Amendment Increase: Washington Arts Collective                                             | Meta Housing Corporation                                                    | 4615 W WASHINGTON BLVD CA 90016                | 10 | 4%              | 56          | 20        | 35            | 1          | \$ 2,097,200      | HF, F, CH         | 2/4/2021 (Actual)           | 4/28/2021 (Actual)       | 10/25/2021 (Actual)            | 11/10/2021 (Actual)          | 9/29/2023                  |
| 25  | Fourth Amendment Increase: The Iris (fka Barry Apartments)                                       | Affirmed Housing Group, Inc.                                                | 2454 S BARRY AVE CA 90064                      | 11 | 4%              | 61          | 34        | 26            | 1          | \$ 6,918,400      | H, F, I, CH       | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/2/2022 (Actual)              | 2/10/2022 (Actual)           | 4/1/2024                   |
| 26  | Fourth Amendment Increase: Central Apartments                                                    | Highridge Costa Development Company                                         | 2106 S CENTRAL AVE CA 90011                    | 9  | 4%              | 57          | 56        | 0             | 1          | \$ 7,840,000      | H, HV, CH         | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/24/2022 (Actual)             | 7/19/2022 (Actual)           | 7/8/2024                   |
| 27  | Fourth Amendment Increase: Lorena Plaza                                                          | A Community of Friends                                                      | 3401 E 1ST ST CA 90063                         | 14 | 9%              | 49          | 32        | 16            | 1          | \$ 2,903,202      | HF, H, F, CH      | 3/8/2021 (Actual)           | 6/16/2021 (Actual)       | 11/30/2021 (Actual)            | 12/08/2021 (Actual)          | 3/11/2024                  |
| 28  | Fourth Amendment Increase: Lumina (fka Topanga Apartments)                                       | Affirmed Housing Group, Inc.                                                | 10243 N TOPANGA CANYON BLVD CA 91311           | 12 | 4%              | 55          | 54        | 0             | 1          | \$ 7,560,000      | H, CH             | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 12/16/2021 (Actual)            | 1/3/2022 (Actual)            | 12/31/2023                 |
| 29  | Fourth Amendment Increase: My Angel (fka The Angel)                                              | Los Angeles Family Housing                                                  | 8547 N SEPULVEDA BLVD CA 91343                 | 6  | 4%              | 54          | 53        | 0             | 1          | \$ 5,565,000      | H, HV, CH         | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/16/2022 (Actual)             | 3/2/2022 (Actual)            | 3/7/2024                   |
| 30  | Fifth Amendment Increase: Avalon 1355                                                            | Brilliant Corners                                                           | 1355 N. AVALON BLVD LOS ANGELES, CA 90006      | 15 | 4%              | 54          | 53        | 0             | 1          | \$ 7,000,000      | H, CH             | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/9/2022 (Actual)              | 2/10/2022 (Actual)           | 2/9/2024                   |
| 31  | Fifth Amendment Increase: Beacon Landing (fka Beacon PSH)                                        | Abode/Mercy/LA Family Housing                                               | 319 N. BEACON STREET LOS ANGELES, CA 90731     | 15 | 4%              | 89          | 88        | 0             | 1          | \$ 8,555,556      | H, CH             | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/4/2022 (Actual)              | 3/16/2022 (Actual)           | 12/29/2023                 |
| 32  | Fifth Amendment Increase: The Journey (FKA Lincoln Apartments)                                   | Venice Community Housing Corporation                                        | 2467 S LINCOLN BLVD LOS ANGELES, CA 90291      | 11 | 4%              | 40          | 39        | 0             | 1          | \$ 5,460,000      | Y, O, CH          | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/25/2022 (Actual)             | 3/14/2022 (Actual)           | 9/29/2023                  |
| 33  | Fifth Amendment Increase: Rousseau (fka Enlightenment Plaza - Phase I)                           | Flexible PSH Solutions                                                      | 316 N JUANITA AVE LOS ANGELES, CA 90004        | 13 | 4%              | 105         | 103       | 0             | 2          | \$ 9,600,000      | H, HV, CH         | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/10/2022 (Actual)             | 5/25/2022 (Actual)           | 3/7/2024                   |
| 34  | Fifth Amendment Increase: Santa Monica & Vermont Apartments Phase I & II                         | LTSC (Little Tokyo Service Center) Community Development Corporation        | 4718 W SANTA MONICA BLVD LOS ANGELES, CA 90029 | 13 | 4%              | 187         | 94        | 91            | 2          | \$ 24,000,000     | M, O, F, I, CH    | 5/25/2021 (Actual)          | 8/11/2021 (Actual)       | 2/23/2022 (Actual)             | 3/1/2022 (Actual)            | 2/7/2024                   |
| 35  | Sixth Amendment Increase: 4507 Main St                                                           | EAH Inc.                                                                    | 4507 MAIN ST LOS ANGELES, CA 90037             | 9  | 9%              | 61          | 31        | 29            | 1          | \$ 6,000,000      | H, I, CH          | 7/1/2021 (Actual)           | 10/20/2021 (Actual)      | 4/29/2022 (Actual)             | 5/12/2022 (Actual)           | 12/29/2023                 |
| 36  | Sixth Amendment Increase: Vermont Manchester Senior (fka Vermont/Manchester)                     | BRIDGE Housing Corporation; Coalition for Responsible Community Development | 8400 S VERMONT AVE LOS ANGELES, CA 90044       | 8  | 4%              | 62          | 60        | 0             | 2          | \$ 12,400,000     | HF, HS, F, CH     | 9/9/2021 (Actual)           | 12/8/2021 (Actual)       | 6/3/2022 (Actual)              | 6/17/2022 (Actual)           | 5/29/2024                  |
| 37  | Seventh Amendment Increase: Whittier HHH (fka Whittier PSH)                                      | Mercy Housing                                                               | 3554 WHITTIER BLVD LOS ANGELES, CA 90023       | 14 | 4%              | 64          | 63        | 0             | 1          | \$ 6,125,000      | H, CH             | 9/9/2021 (Actual)           | 12/8/2021 (Actual)       | 6/16/2022 (Actual)             | 7/13/2022 (Actual)           | 12/7/2023                  |
| 38  | Seventh Amendment Increase: Oak Apartments (fka 2745-2759 Francis Ave)                           | Koreatown Youth and Community Center                                        | 2745 W FRANCIS AVE LOS ANGELES, CA 90005       | 1  | 4%              | 64          | 63        | 0             | 1          | \$ 6,610,000      | HS, CH            | 9/9/2021 (Actual)           | 12/8/2021 (Actual)       | 6/24/2022 (Actual)             | 7/25/2022 (Actual)           | 7/6/2024                   |
| 39  | Seventh Amendment Increase: The Banning (fka 841 N Banning)                                      | Century Affordable Development, Inc.                                        | 841 N BANNING BLVD WILMINGTON, CA 90744        | 15 | 4%              | 64          | 63        | 0             | 1          | \$ 8,000,000      | H, CH             | 9/9/2021 (Actual)           | 12/8/2021 (Actual)       | 6/2/2022 (Actual)              | 6/17/2022 (Actual)           | 12/20/2023                 |
| 40  | Seventh Amendment Increase: Voltaire Villas (fka Montesquieu Manor/Enlightenment Plaza-Phase II) | Flexible PSH Solutions; The Pacific Companies                               | 316 N JUANITA AVE LOS ANGELES, CA 90004        | 13 | 4%              | 72          | 71        | 0             | 1          | \$ 9,940,000      | H, CH             | 9/9/2021 (Actual)           | 12/8/2021 (Actual)       | 6/30/2022 (Actual)             | 8/12/2022 (Actual)           | 7/6/2024                   |
| 41  | PHK Amendment Increase: 7639 Van Nuys                                                            | Linc-Van Nuys Apts, LP                                                      | 7639 Van Nuys                                  | 6  | N/A             | 36          | 34        | 0             | 1          | \$ 2,772,000      | H,CH,at Risk H    | N/A                         | N/A                      | 8/31/2023                      | 8/31/2023                    | 1/11/2024                  |
| 42  | PHK Amendment Increase: 1654 Florence                                                            | Linc-Florence Apts, LP                                                      | 1654 W Florence                                | 8  | N/A             | 128         | 126       | 0             | 2          | \$ 7,010,000      | H,CH,at Risk H    | N/A                         | N/A                      | 8/31/2023                      | 8/31/2023                    | 1/11/2024                  |
| 43  | PHK Amendment Increase: Temple/Alvarado                                                          | Alvarado & Temple, LLC                                                      | 2812 Temple / 916 Alvarado                     | 13 | N/A             | 69          | 67        | 0             | 2          | \$ 11,474,427     | H,CH,at Risk H    | N/A                         | N/A                      | 8/17/2023                      | 8/31/2023                    | 1/11/2024                  |
| 44  | PHK Amendment Increase: 6531 Sepulveda                                                           | 6531 Sepulveda LP                                                           | 6531 S Sepulveda                               | 11 | N/A             | 133         | 131       | 0             | 2          | \$ 15,183,704     | H,CH,at Risk H    | N/A                         | N/A                      | 8/31/2023                      | 8/31/2023                    | 1/11/2024                  |
| 45  | PHK Amendment Increase: 18602 Vermont                                                            | CRCD Vermont LP                                                             | 18602 S Vermont                                | 15 | N/A             | 136         | 134       | 0             | 2          | \$ 4,969,012      | H,CH,at Risk H    | N/A                         | N/A                      | 8/31/2023                      | 8/31/2023                    | 1/11/2024                  |
| 46  | PHK Amendment Increase: 20205 Ventura                                                            | Volunteers of America of Los Angeles                                        | 20205 Ventura                                  | 3  | N/A             | 146         | 144       | 0             | 2          | \$ 5,499,364      | H,CH,at Risk H    | N/A                         | N/A                      | 8/31/2023                      | 8/31/2023                    | 1/11/2024                  |
| 47  | PHK Amendment Increase: 19325 Londelius                                                          | Volunteers of America of Los Angeles                                        | 19325 Londelius                                | 12 | N/A             | 117         | 115       | 0             | 2          | \$ 14,332,435     | H,CH,at Risk H    | N/A                         | N/A                      | 8/31/2023                      | 8/31/2023                    | 1/11/2024                  |
| 48  | PHK Amendment Increase: 2010 Highland                                                            | Highland PSH, LLC                                                           | 2010 Highland                                  | 4  | N/A             | 62          | 61        | 0             | 1          | \$ 8,337,127      | H,CH,at Risk H    | N/A                         | N/A                      | 8/17/2023                      | 8/31/2023                    | 1/11/2024                  |

# Attachment A.

## Proposition HHH Project Expenditure Plan FY 2020-21 Amendment

| No.            | Project Name                                                                                        | Developer                                | Address                                            | CD | Leverage Source | Total Units | PSH Units   | Non-PSH units | Migr Units | Total HHH Request     | Population Served | Est. Date Applying to CDLAC | CDLAC Allocation Meeting | Est. Construction Loan Closing | Est. Construction Start Date | Est. Construction End Date |  |
|----------------|-----------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------------|----|-----------------|-------------|-------------|---------------|------------|-----------------------|-------------------|-----------------------------|--------------------------|--------------------------------|------------------------------|----------------------------|--|
| 49             | PHK Amendment Increase: 21121 Vanowen                                                               | Vanowen CP PSH, LLC                      | 21121 Vanowen                                      | 3  | N/A             | 101         | 99          | 0             | 2          | \$ 20,132,519         | H,CH,at Risk H    | N/A                         | N/A                      | 8/17/2023                      | 8/31/2023                    | 1/11/2024                  |  |
| 50             | PHK Amendment Increase: 10150 Hillhaven                                                             | HACLA                                    | 10150 Hillhaven                                    | 7  | N/A             | 34          | 33          | 0             | 1          | \$ 1,850,000          | H,CH,at Risk H    | N/A                         | N/A                      | 8/1/2023                       | 11/21/2019                   | 11/22/2022                 |  |
| 51             | PHK Amendment Increase: 1044 Soto                                                                   | HACLA                                    | 1044 Soto                                          | 10 | N/A             | 85          | 84          | 0             | 1          | \$ 4,625,000          | H,CH,at Risk H    | N/A                         | N/A                      | 8/1/2023                       | 8/1/2023                     | 8/1/2023                   |  |
| 52             | Eighth Amendment Increase: Ambrosia                                                                 | Domus Development, LLC                   | 823 W MANCHESTER AVE<br>LOS ANGELES, CA 90044      | 8  | 4%              | 90          | 80          | 9             | 1          | \$ 11,200,000         | H, I, CH          | 8/9/2022 (Actual)           | 11/30/2022 (Actual)      | 6/1/2023 (Actual)              | 7/6/2023 (Actual)            | 12/31/2024                 |  |
| 53             | Eighth Amendment Increase: Villa Vanowen (fka Confianza)                                            | Century Affordable Development, Inc.     | 14142 W VANOWEN ST<br>VAN NUYS, CA 91405           | 2  | 4%              | 64          | 63          | 0             | 1          | \$ 10,000,000         | H, CH             | 8/9/2022 (Actual)           | 11/30/2022 (Actual)      | 6/2/2023 (Actual)              | 6/5/2023 (Actual)            | 3/7/2025                   |  |
| 54             | Ninth Amendment Increase: Western Landing                                                           | Abode/Mercy/LA Family Housing            | 25820-25896 S WESTERN AVE<br>LOS ANGELES, CA 90710 | 15 | 4%              | 81          | 80          | 0             | 1          | \$ 8,289,109          | H, CH             | 8/9/2022 (Actual)           | 11/30/2022 (Actual)      | 5/25/2023 (Actual)             | 3/31/2023(Actual)            | 1/31/2025                  |  |
| 55             | Tenth Amendment Increase: Grandview Apartments                                                      | Abode Communities                        | 714 S GRAND VIEW ST CA 90057                       | 1  | 4%              | 100         | 54          | 45            | 1          | \$ 12,000,000         | HF, H, F, CH      | 2/7/2023 (Actual)           | 5/10/2023 (Actual)       | 11/10/2023                     | 12/10/2023                   | 12/10/2025                 |  |
| 56             | Tenth Amendment Increase: 21300 Devonshire                                                          | LA Family Housing Corporation            | 21300 W DEVONSHIRE ST CA 91311                     | 15 | 4%              | 100         | 99          | 0             | 1          | \$ 10,407,427         | HF, CH            | 2/7/2023 (Actual)           | 5/10/2023 (Actual)       | 11/10/2023                     | 11/30/2023                   | 11/28/2025                 |  |
| 57             | Eleventh Amendment Increase: Safe Harbor I (fka Anaheim West/PSH 3)                                 | Holos Communities; FlyawayHomes          | 828 W ANAHEIM ST CA 90744                          | 15 | N/A             | 50          | 49          | 0             | 1          | \$ 4,900,000          | HF, CH            | N/A                         | N/A                      | 10/1/2023                      | 1/1/2024                     | 7/31/2025                  |  |
| 58             | Eleventh Amendment Increase: Safe Harbor II (fka Lagoon/PSH 5)                                      | Holos Communities; FlyawayHomes          | 728 N LAGOON AVE CA 90744                          | 15 | N/A             | 40          | 39          | 0             | 1          | \$ 3,900,000          | HF, CH            | N/A                         | N/A                      | 10/1/2023                      | 1/1/2024                     | 7/31/2025                  |  |
| 59             | Thirteenth Amendment Increase (Pending Council Approval): Loma Verde (fka RETHINK Housing Westlake) | Holos Communities; Restore Neighborhoods | 405 N WESTLAKE AVE CA 90026                        | 13 | 9%              | 19          | 18          | 0             | 1          | \$ 2,660,000          | HF, CH            | 4/25/2023 (Actual)          | 7/26/2023 (Actual)       | 1/26/2024                      | 2/26/2024                    | 8/29/2025                  |  |
| <b>TOTAL</b>   |                                                                                                     |                                          |                                                    |    |                 | <b>4192</b> | <b>3690</b> | <b>432</b>    | <b>69</b>  | <b>\$ 477,978,128</b> |                   |                             |                          |                                |                              |                            |  |
| <i>Average</i> |                                                                                                     |                                          |                                                    |    |                 | <i>72</i>   | <i>64</i>   | <i>7</i>      | <i>1</i>   | <i>\$ 114,022</i>     |                   |                             |                          |                                |                              |                            |  |

**Notes:**

All figures are HHH relevant unless specifically noted otherwise, and are subject to change until loan closing.

Bold dates denote actuals.

Proposition HHH PSH Loan Program funds are available for homeless units (PSH) as well as low-income (affordable) units.

**Legend for Populations Served**

F = Non-homeless Families

V = Non-homeless Veterans

HV = Homeless Veterans

M = Homeless Mental Illness

S = Non-homeless Seniors

H = Homeless Individuals

HS = Homeless Senior

O = Other Homeless

I = Non-homeless Individuals

CH = Chronically Homeless

Y = Homeless Youth

IHA = Homeless individuals with HIV/AIDS

D = Non-homeless disabled

HF = Homeless Families

HD = Homeless Disabled

DV = Homeless survivors of domestic violence & sex trafficking

**Attachment B.  
Project Staff Report**

**STAFF REPORT  
November 17, 2023**

**Loma Verde  
(fka RETHINK Housing Westlake)  
405 N Westlake Avenue  
Los Angeles, CA 90026  
New Construction  
Council District 13**

**PROJECT DESCRIPTION**

Loma Verde (formerly known as RETHINK Housing Westlake), is a new construction, 19-unit permanent supportive housing project funded by Proposition HHH. The project includes eighteen (18) units designated for homeless and chronically homeless individuals that are at or below 30% of Area Median Income (AMI) and one unrestricted manager's unit. The site is located on one vacant parcel of approximately 4,507 square feet in size within the Echo Park Neighborhood in the City of Los Angeles.

The structure will consist of one four-story building of approximately 8,550 square feet with type V-A wood construction. The foundation is slab on grade but the site has an incline requiring excavation, retaining walls and some shoring. The project will include a street-facing main, secured entry. The exterior will be largely stucco with windows on the east and west sides of each unit. Stairs will be placed on the north and south end of the building. The project will be both ADA and Title 24 compliant. The building design includes spaces for 19 long-term bicycle stalls, one laundry facility, offices for property management and supportive services staff, and a rooftop deck/open space/common area replete with furniture and landscape. Unit amenities include central heating and cooling, full kitchens, and select appliances. All units will be furnished with high efficiency fixtures and appliances that reduce overall water and electrical consumption. The project is using a Density Bonus allowing 19 units in lieu of the normally permitted 12 units. The overall design fosters a high-quality and safe environment of individual growth and development appropriate for the anticipated residents of the building.

All eighteen (18) special needs units will be subsidized by Project Based Section 8 Vouchers from the Housing Authority of the City of Los Angeles. Restore Neighborhoods LA, Inc. (RNLA) will be the on-site lead services provider for all units.

Loma Verde is a project being developed as part of the Rethink Housing Program, a collaboration between Restore Neighborhoods LA and Holos Communities (aka Clifford Beers). This Program was awarded up to \$10,000,000 under LAHD's Proposition HHH Housing Challenge Request for Proposals to develop approximately 100 units of permanent supportive housing projects. It is expected that these projects will be developed faster and more efficiently through standardized site selection, replicable unit design, and streamlined, ministerial "By-right" land use entitlements to help compress the development timeline.

## BORROWER AND PROPOSED OWNERSHIP STRUCTURE

Holos Communities (aka Clifford Beers) is the applicant and lead developer with Restore Neighborhoods serving as the co-developer. The ownership structure is a limited partnership (Loma Verde, L.P.) that will consist of 405 Loma Verde LLC with Holos Communities and RNLA as the managing members of the General Partner. At closing, the Limited Partnership will admit an investor as the Investor Limited Partner.

The long-term ownership structure will consist of the following:

- 405 Loma Verde LLC, as Managing General Partner (0.01%)
- TBD, as Investor Limited Partner (99.99%)

## PROJECT FINANCE SUMMARY

The borrower has secured a construction loan from Genesis LA in the amount of \$4,711,345, a LAHD – HHH loan in the amount of \$2,660,000 and an allocation of \$12,962,972 in 9% federal Low Income Housing Tax Credits that will generate approximately \$10,860,378 in tax credit equity to partially finance the construction of the project. The construction loan will convert to a \$942,500 permanent loan when the project is completed and operating.

## CONSTRUCTION FUNDING SOURCES

| Construction                             | Total Sources       | Per Unit         | % Total     |
|------------------------------------------|---------------------|------------------|-------------|
| Construction Loan                        | \$4,711,345         | \$247,966        | 32%         |
| LAHD - HHH                               | \$2,660,000         | \$140,000        | 18%         |
| FHLB AHP (Sponsor Loan)                  | \$342,000           | \$18,000         | 2%          |
| Costs Deferred until Conversion          | \$542,270           | \$292,729        | 37%         |
| General Partner (Deferred Developer fee) | \$987,414           | \$28,541         | 4%          |
| Tax Credit Limited Partner Equity        | \$5,561,849         | \$51,969         | 7%          |
| <b>Total</b>                             | <b>\$14,804,978</b> | <b>\$779,204</b> | <b>100%</b> |

## PERMANENT FUNDING SOURCES

| Permanent                                    | Total Sources       | Per Unit         | % Total     |
|----------------------------------------------|---------------------|------------------|-------------|
| Permanent Loan                               | \$942,500           | \$49,605         | 6%          |
| LAHD HHH Loan                                | \$2,660,000         | \$140,000        | 18%         |
| FHLB AHP (Sponsor Loan)                      | \$342,000           | \$18,000         | 2%          |
| General Partner Contribution (Developer Fee) | \$100               |                  |             |
| Tax Credit Limited Partner Equity 9%         | \$10,860,378        | \$571,598        | 74%         |
| <b>Total</b>                                 | <b>\$14,804,978</b> | <b>\$779,204</b> | <b>100%</b> |

**USES OF FUNDS**

| <b>Uses of Funds</b>       | <b>Total Uses</b>   | <b>Cost/Unit</b> | <b>% Total</b> |
|----------------------------|---------------------|------------------|----------------|
| Acquisition Costs          | \$1,284,561         | \$67,608         | 10%            |
| Construction Costs         | \$7,873,093         | \$414,373        | 56%            |
| Soft Costs                 | \$2,841,566         | \$149,556        | 17%            |
| Issuance & Financing Costs | \$1,160,068         | \$61,056         | 12%            |
| Developer Fee              | \$1,645,690         | \$86,615         | 5%             |
| <b>Total</b>               | <b>\$14,804,978</b> | <b>\$779,204</b> | <b>100%</b>    |

**AFFORDABILITY STRUCTURE**

| <b>Unit Type</b> | <b>30% AMI Units</b> | <b>Manager Unit</b> | <b>Total Units</b> | <b>HHH Units</b> |
|------------------|----------------------|---------------------|--------------------|------------------|
| Studio           | 18                   | 1                   | 19                 | 19               |
| <b>Total</b>     | <b>18</b>            | <b>1</b>            | <b>19</b>          | <b>19</b>        |

**FUNDING RECOMMENDATION**

The recommended HHH loan in the amount of \$2,660,000 represents \$140,000 per LAHD restricted unit, or approximately 18% of the total development cost.

**CONSTRUCTION TIMELINE**

Construction is currently estimated to start in February 2024 and anticipated to be completed by August 2025.

Prepared by: Los Angeles Housing Department