

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to issuing the final loan commitments for two Proposition HHH (Prop HHH) Housing Challenge Projects, Safe Harbor I located at 828 West Anaheim Street and Safe Harbor II located at 728 North Lagoon Avenue, both in Council District 15; and to add the projects to the Prop HHH Fiscal Year 2020-21 Project Expenditure Plan (FY 20-21 PEP); and related matters.

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

1. AUTHORIZE the Los Angeles Housing Department (LAHD) to issue letters of financial commitment for two Prop HHH Housing Challenge Projects identified in Table 1 of the LAHD report dated June 16, 2023, contained in the Prop HHH Administrative Oversight Committee (AOC) report dated July 26, 2023, attached to Council file No. 17-0090-S15. The recommended projects are the result of the Housing Challenge Request for Proposal, and the final Housing Challenge Prop HHH financial commitment will not exceed \$8,800,000, per the breakdown provided in Table 1 of the LAHD report dated June 16, 2023, contained in the Prop HHH AOC report dated July 26, 2023, attached to the Council file.
2. APPROVE the FY 20-21 PEP to be amended and increased as shown in Attachment A of the LAHD report dated June 16, 2023, contained in the Prop HHH AOC report dated July 26, 2023, attached to the Council file:
 - a. \$4,900,000 for Safe Harbor I (fka Anaheim West/PSH 3)
 - b. \$3,900,000 for Safe Harbor II (fka Lagoon/PSH 5)
3. AUTHORIZE the General Manager, LAHD, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the Prop HHH FY 20-21 PEP, Attachment A of the LAHD report dated June 16, 2023, contained in the Prop HHH AOC report dated July 26, 2023, attached to the Council file, 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 HH AOC. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on August 2, 2023, your Housing and Homelessness Committee considered a Prop HHH AOC report relative to issuing the final loan commitments for two Prop HHH Housing Challenge Projects, Safe Harbor I located at 828 West Anaheim Street and Safe Harbor II located at 728 North Lagoon Avenue, both in Council District 15; and to add the projects to the Prop HHH FY 20-21 PEP; and related matters.

After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Prop HHH AOC report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

<u>EMBER</u>	<u>VOTE</u>
RAMAN:	YES
BLUMENFIELD:	YES
HARRIS-DAWSON:	YES
RODRIGUEZ:	YES
LEE:	YES

LV 8.2.23

-NOT OFFICIAL UNTIL COUNCIL ACTS-