		0220-05151-0228
TRANSMITTAL		
TO	DATE	COUNCIL FILE NO.
The City Council	11-05-20	
		17-0090-S8
FROM		COUNCIL DISTRICT
The Proposition HHH Administrative Oversight Committee		ALL

At its meeting on October 29, 2020, the Proposition HHH (Prop HHH) Administrative Oversight Committee (AOC) considered the attached Housing and Community Investment Department (HCID) report relative to the Approval of Final Loan Commitments for Proposition HHH Housing Challenge Projects and Amendment to Permanent Supportive Housing Fiscal Year (FY) 2019-20 Project Expenditure Plan (PEP). HCID requested that the committee withdraw Recommendation C (iii) in the attached report. This change is reflected in the recommendations below.

The Prop HHH AOC recommends that the Council, subject to approval of the Mayor:

- Authorize the Housing and Community Investment Department to issue letters of financial commitment for the projects identified in Table 1 in the attached Housing and Community Investment Department report. The recommended projects are the result of the Housing Challenge Request for Proposals, and the final Proposition HHH (Prop HHH) Housing Challenge financial commitment will not exceed \$11,200,000, per the breakdown provided in Table 1 of the attached report;
- 2. Authorize the General Manager of the Housing and Community Investment Department, or designee, to waive section 4.2 of the Prop HHH Regulations to allow a maximum contribution of \$171,852 per unit to the Oatsie's Place project;
- 3. Approve the Fiscal Year (FY) 2019-20 Project Expenditure Plan (PEP) to be amended and increased as outlined in Attachment A of the attached report:
  - a. \$4,900,000 for the 11604 Vanowen project;
  - b. \$6,300,000 for the Oatsie's Place (formerly known Sherman Way) project;
- 4. Authorize the General Manager of the Housing and Community Investment Department or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the FY 2020-21 Prop HHH PEP with each of the borrowers on projects selected for funding, subject to the approval of the City Attorney as to form; and
- 5. 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.

Richard H. Llewellyn, Jr. City Administrative Officer

Ruhal Heulft

Chair, Proposition HHH Administrative Oversight Committee

RHL:YC:MB:HR:16210027





Housing Development Bureau 1200 West 7th Street, Los Angelas, CA 90017 tel 213.808.8638 | fax 213.808.8610 hold-alacity.org

# INTER-DEPARTMENTAL MEMORANDUM

TO: PROPOSITION HHH CITIZENS OVERSIGHT COMMITTEE

FROM: ANN SEWILL, GENERAL MANAGER

LOS ANGELES HOUSING + COMMUNITY INVESTMENT DEPARTMENT

DATE: OCTOBER 16, 2020

REGARDING: APPROVAL OF FINAL HHH LOAN COMMITMENTS FOR HOUSING

CHALLENGE PROJECTS AND AMENDMENT TO PROPOSITION HITH FY

2019-2020 PROJECT EXPENDITURE PLAN

### SUMMARY

On May 9, 2019, the Mayor's Office and the Los Angeles Housing + Community Investment Department (HCIDLA) issued the Proposition HHH Housing Challenge Request for Proposals (RFP). On May 4, 2020 (C.F. No. 20-0388), the City Council granted HCIDLA authority to issue HHH Permanent Supportive Housing Loan Program conditional financial commitments in a total amount not to exceed \$33,726,666 for seven projects. Through this report, HCIDLA is requesting authority to issue letters of commitment for two Proposition HHH Innovative Housing Challenge (Housing Challenge) projects (see Table 1).

In addition, HCIDLA requests authorization to amend the Fiscal Year (FY) 2019-2020 Project Expenditure Plan (PEP), to include one project from the Proposition HHH Permanent Supportive Housing Loan Program (HHH Program) and two projects from the Housing Challenge. The three projects have total HHH loan commitments of \$20,320,000 (Attachment A).

#### RECOMMENDATIONS

- L The General Manager of HCIDLA 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. AUTHORIZE HCIDLA to issue letters of financial commitment for the projects identified in Table 1. The recommended projects are the result of the Housing Challenge RFP, and the final Housing Challenge HHH financial commitment will not exceed \$11,200,000, per the breakdown provided in Table 1;

- H. AUTHORIZE the General Manager of HCIDLA, or designee, to waive Section 4.2 of the HHH. Regulations to allow a maximum HHH contribution of \$171,852 for the project called Oatsie's Place;
- APPROVE the FY 2019-2020 PEP to be amended and increased as follows:
  - \$4,900,000 for the 11604 Vanowen project (Attachment A);
  - ii. \$6,300,000 for the Oatsie's Place (formerly known as Sherman Way) project (Attachment A);
  - iii. \$9,120,000 for the La Veranda project (Attachment A);
- D. AUTHORIZE the HCIDLA 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
- R. 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

# Housing Challenge RFP

On May 9, 2019, the Housing Challenge RFP was released and on May 4, 2020, the City Council granted HCIDLA authority to issue HHH Program conditional financial commitments in an amount not to exceed \$33,726,666 for seven projects (C.F. No. 20-0388). Two of the seven projects, 11604 Vanowen and Oatsie's Place (formerly known as Sherman Way), have received their background check review approval, have been underwritten by HCIDLA staff, and expect to close their construction financing within FY 2020-2021. The project teams for both received Housing Challenge awards (C.F. No. 17-0090-S4. Staff reports for the two projects are provided as Attachment B and Attachment C, respectively.

#### 1 11604 Vanowen

The project is located at 11604-11616 Vanowen Street in Council District 2 and involves the construction of 49 units (including 48 supportive housing units). The project received a conditional HHH loan commitment of \$4,900,000 and passed a background check review on July 30, 2020. The project's financing plan is compliant with the Council-approved Housing Challenge RFP and requires no waivers from the Council approved HHH Regulations (C.F. No. 17-0096-S8).

2 Oatsie's Place (formerly known as Sherman Way)

The project is located at 16015 W. Sherman Way in Council District 6 and involves the construction of 46 units (including 45 supportive housing units). The project received a conditional HHH loan commitment of \$6,300,000 and passed a background check review on June 10, 2020.

The developer is requesting a waiver of Section 2.4 of the Council-approved HHH Regulations, "Maximum Proposed HCIDLA Contribution" (C.F. No. 17-0090-S8). Section 2.4 requires that the maximum HHH funding per Unit not exceed \$140,000. Oatsie's Place requires a funding commitment that equates to a per-unit cost of \$171,852. This type of waiver request was contemplated in the Memorandum of Understanding (MOU) dated August 16, 2019 and approved by Council on October 15, 2019 (C.F. No. 17-0090-S4). The waiver is necessary for the project to move forward with Tranche A (construction-to-permanent financing) and Tranche B (construction bridge loan only). The developer is requesting \$6.3 million (Tranche A) or \$140,000 per PSH unit and \$1,433,333 (Tranche B) or \$31,852 extra per PSH unit as a bridge loan during construction. Per Section III.B. of the approved Housing Challenge RFP (C.F. No. 17-0090-S4), Tranche B must be repaid with accrued interest, if any, no more than three years after project completion. Currently, Tranche B is expected to be paid on or before permanent loan conversion.

Therefore, HCIDLA is requesting authority to issue final financial letters of commitment for the two projects, totaling \$11,200,000 in HHH funds. The proposed Housing Challenge projects represent a total of 95 units (93 supportive housing units and 2 manager's units). The recommended projects are located in two Council Districts.

	TABLE 1: HRH Housing Challenge Projects Seeling Final Loan Commitments						
No.	Project Name	Total Units	Total HHH Funding Request				
1.	11604 Vanowen	49	\$4,900,000				
2.	Oatsie's Place (formarly known as Sherman Way)	46	\$6,300,000				
1	TOTAL	95	\$11,200,000				

#### FY 2019-2020 PEP Amendment

To date, there are 111 projects in the HHH pipeline, 73 of which have been included in four previous PEPs. The FY 2019-2020 PEP was approved by City Council on March 28, 2019 (C.F. 17-0090-S6) for a total funding of \$281,340,750. HCIDLA recommends that the FY 2019-2020 PEP be amended and increased by \$20,320,000 (Table 2 and Attachment A). This amount is comprised of the three projects described below.

# PEP FY 2019-2020 – Amendment for 11604 Vanowen

HCIDLA recommends that the FY 2019-2020 PEP be amended and increased by \$4,900,000. The project submitted for an allocation of Low Income Housing Tax Credits (LIHTC) under the Special Needs set-aside from California Tax Credit Allocation Committee (CTCAC), approved by City Council (C.F. No. 20-0159). The project received an award for LIHTCs on June 17, 2020 and is targeted to close construction financing by December 31, 2020 (Attachment B). CTCAC requires that projects close within 180 days of their respective award dates. In order to close, the Project must be in a PHP.

# 2. PEP FY 2019-2020 - Amendment for Oatsie's Place (formerly known as Sherman Way)

HCIDLA recommends that the FY 2019-2020 PEP be amended and increased by \$6,300,000. The project submitted for an allocation of LIHTCs and tax-exempt bonds from CTCAC and the California Debt Limit Allocation Committee (CDLAC). A Tax Equity and Fiscal Responsibility Act (TEFRA) resolution was approved by the City Council on September 1, 2020 (C.F. No 20-1096). The project received an award for tax-exempt bonds and LIHTCs on September 16, 2020 and is targeted to close construction financing by March 16, 2021 (Attachment C). Both CDLAC and CTCAC require that projects close within 180 days of their respective award dates. In order to close, the Project must be in a PEP.

# 3. PEP FY 2019-2020 - Amendment for La Veranda

HCIDLA recommends that the FY 2019-2020 PEP be amended and increased by \$9,120,000. The Project received an HHH Program award as part of the 2018-2019 Proposition HHH Call for Projects Round 2 and received a HHH loan commitment approved by City Council (C.F. No. 17-0090-S8). This project submitted for an allocation of LIHTCs and tax-exempt bonds from CTCAC and CDLAC. A TEFRA resolution was approved by the City Council on May 29, 2020 (C.F. No 20-0590). The project received an award for tax-exempt bonds and LIHTCs on September 16, 2020 and is targeted to close construction financing by April 14, 2021. Both CDLAC and TCAC require that projects close within 180 days of their respective award dates. In order to close, the Project must be in a PEP.

	TABLE 2; FV 2019-2020 PEP Amendment							
No.	PEP Fiscal Year	Number of Projects	Total HHH Funding Request					
1	2019-2020 PEP (FY19)	27	\$281,340,750					
2.	2019-2019 PEP (FY19) (Amendment increase)	3	\$20,320,000					
-	TOTAL	30	\$301,660,750					

To summarize the above, HCIDLA requests authority to issue financial letters of commitment for two Housing Challenge projects and recommends that the FY 2019-2020 Project Expenditure Plan be amended to include one project from the Proposition HHH Permanent Supportive Housing Loan Program and two projects from the Proposition HHH Innovative Housing Challenge.

# ATTACHMENTS:

Attachment A: Proposition HHH Project Expenditure Plan FY 2019-2020 Amendment

Attachment B: 11604 Vanowen Staff Report Attachment C: Oatsie's Place Staff Report

# Attachment A. Proposition HHH Project Expenditure Plan FY 2019-20 Amendment

ta.	Policel Borry	Dimeloper	Adden	00	Lavorage Source	Links	POSH Links	PISH Write	Units		Pagesti	Reputables Syntieti	Applying to	Attacytion Attacytion	Construction Loss Clerky	Femination Ten Inse	Lauren vernen Sent away
1-27	27 Projects Previously Approved to be in FEP FY 2019-2020	Various	Various	Various	Private Sources, 4%, 9%	1,785	1,415	341,	29	5	281,340,750	Various	Verlous	Yariota	Various	Various	Various
25	11504 Vanoven	Davidie	11604-11616 VANOWEN CA 91606	2	996	49	48	o	T.	3	4,900,000	H, CH	3/9/2020	6/17/2020	12/31/2025	1/30/2021	1/30/2023
25	Dutalu's Place (Sormerly known as Sharman Way)	Daylight	16015 W. SHERMAN WAY CA 91406	8	.9%	46	45	0	1	. 9	5,300,008	DV	6/11/2020	10/14/2020	3/16/2021	4/16/2021	4/14/2023
30	La Veranda	Abode Communities	AVE CA 90033	14	9%	77	38	38	1	5	9,120,000	HF, M, F, CH	6/11/2020	10/14/2020	4/14/2021	4/16/2021	4/14/2023
	TOTAL		A STATE OF THE PARTY OF THE PAR	No. of Concession, Name of Street, or other party of the Concession, Name of Street, or other party of the Concession, Name of		1957	1846	278	32	8	301,860,750						
	Average					65	52	D	1	.5	10,095,358						

All figures are HHH relevant unless specifically noted otherwise, and are subject to change until loan dealing. Bold dates desutts actuals.

Proposition With PSH Loan Program funds are available for homelass units (PSH) as wall as low-income (affordable) units.

#### Legent for Populations Served

D = hon-homeless disabled

F = Non-homeless Families V = Non-houseless Veterans 5 = Non-hometets Seniors H = Horneless Individuals i = Nun-komelens individuals

CH - Chronically Homeless HF = Homeless Families

HV = Homeless Veterans HS = Hameless Senior

Y = Flormilem Youth

NO - Harmelese Disabled

M = Hommess (Bental Illness

0 = Other Homeless

IHA = Homeless individuals with HIV/AIDS

DV = Hamminsa survivors of domestic violence A sectraffiching

# Attachment B. 11604 Vanowen Staff Report

STAFF REPORT February 11, 2020 (*Updated October 9, 2020*)

> 11604 Vanowen Apartments 11604–11616 Vanowen Street Los Angeles, CA 91606

New Modular Construction Council District 2

#### PROJECT DESCRIPTION

11604 Vanowen (project), located at 11604–11616 Vanowen Street in North Hollywood, will be a supportive housing development consisting of 48 affordable housing units for homeless individuals, chronically homeless individuals, transition-aged youth and one manager's unit. Parking will include three parking stalls, one disabled-accessible parking stall, one Electric Vehicle (EV) parking stall, 42 long-term bicycle parking storages, and six short-term bicycle parking storages at grade level.

The project is to be constructed as a new three-story building: three stories of Type V modular construction with one-time used shipping containers. The project will consist of 49 residential units, comprised of 6 studio units, 42 one-bedroom units, and one two-bedroom manager's unit. Amenities include a large open courtyard, tree yard, laundry facility, multiple community rooms, supportive services space, shared community kitchen, and landscaped open space at the ground level.

The project will target homeless individuals including Transition-Aged Youths (TAY) and will have 48 supportive housing units, plus 1 manager's unit.

The 24,124 square foot site of three contiguous parcels currently has a owner-occupied auto repair shop will be delivered vacant and subsequently demolished. Surrounding uses include single-story commercial buildings, a two-story apartment building and single family homes. The project is located in Council District 2 and is currently zoned C2.

### BORROWER AND PROPOSED OWNERSHIP STRUCTURE

The ownership structure is a limited partnership (Borrower: 11604 Vanowen, LP) that will consist of Daylight Vanowen, LLC, as Administrative General Partner, Angelino Supportive Housing Partners, LLC as Co-General Partner, and Decro Vanowen, LLC, as Managing General Partner. At Closing, the Limited Partnership will admit an affiliate entity of R4 Capital to act as the Investor Limited Partner. The long-term ownership structure will consist of the following:

- 1. Decro Vanowen, LLC, as Managing General Partner (0.00475%)
- 2. Daylight Vanowen, LLC, as Administrative General Partner (.00475%)
- 3. Angelino Supportive Housing Partners, LLC as Co-General Partner (.0005%)
- 4. R4 VWCA Acquisition, LLC as Investor Limited Partner (99.99%)

Staff Report: 11604 Vanowen Apartments (Daylight HHH Innovation)

October 9, 2020 Page 2 of 3

#### PROJECT FINANCE SUMMARY

The borrower has secured a construction loan in the amount of \$13.0 million, and has been awarded an allocation of 9% federal and state Low Income Housing Tax Credits that will generate approximately \$7 million in tax credit equity to partially finance the construction of the project. The \$12.8 million construction loan will convert to a \$8.3 million permanent loan when the project is completed and operating.

#### PERMANENT FUNDING SOURCES

PERMANENT	Total	Per Unit	% Total
HCIDLA - HHH	\$4,900,000	\$100,000	24%
Perm Loan	\$8,595,566	\$175,420	42%
Limited Partner Equity	\$7,077,306	\$144,435	34%
Deferred Developer Fee	\$0	\$0	0%
Total	\$20,572,872	\$419,855	100.00%

#### **CONSTRUCTION FUNDING SOURCES**

Construction	Total	Per Unit	% Total
HCIDLA - HHH	\$4,900,000	\$100,000	24%
Construction Loan	\$13,019,262	\$265,699	63%
Limited Partner Equity	\$1,415,461	\$28,887	7%
Deferred Fee	\$908,149	\$18,534	4%
Deferred Cost to Stabilization	\$330,000	\$6,735	2%
Total	\$20,572,872	\$419,855	100.00%

#### **USES OF FUNDS**

Uses of Funds	Total Uses	Cost/Unit
Acquisition Costs	\$3,117,419	\$63,621
Construction Costs	\$12,175,823	\$248,486
Soft Costs	\$2,141,082	\$43,696
Financing Costs	\$1,322,250	\$26,985
Developer Fee	\$1,816,298	\$37,067
Total	\$18,781,325	\$419,855

Staff Report: 11604 Vanowen Apartments (Daylight HHH Innovation)

October 9, 2020 Page 3 of 3

#### AFFORDABILITY STRUCTURE

Unit Type	30% AMI Units	50% AMI Units	Manager	Total Units	HHH Units	Non-HHH Units
Studio	3	3		6	6	
1 Bedroom	21	21		42	42	
2 Bedroom			1	1	1	
Total	24	24	1	49	49	

#### **FUNDING RECOMMENDATION**

The recommended HHH loan in the amount of \$4,900,000 represents \$102,083, per HCID restricted unit, or approximately 23.8% of the total development cost.

# **CONSTRUCTION TIMELINE**

Construction is currently estimated to start in January 2021 and anticipated to be completed by May 2022.

Prepared by: Los Angeles Housing and Community Investment Department

# Attachment C. Oatsie's Place Staff Report

# STAFF REPORT April 27, 2020 (*Updated October 09, 2020*)

Oatsie's Place 16015 West Sherman Way Los Angeles, CA 91406

> New Construction Council District 6

#### PROJECT DESCRIPTION

Oatsie's Place (project), located at 16015 West Sherman Way in the Lake Balboa neighborhood, will be a supportive housing development consisting of 46 affordable housing units (inclusive of manager's unit) for women experiencing homelessness and survivors of domestic violence. The 21,714 SF development will offer two parking spaces, including one EV and one handicapped stall, as well as four short-term bike parking stalls and 39 long-term bike parking stalls.

The project is to be constructed as a new four-story building: four stories of Type V construction with steel-frame modular construction. The project will consist of 20 studios, 25 one- bedroom units, and a two-bedroom manager's unit. Amenities include 1,878 SF in first-floor community and service space, as well as a 1,327 SF courtyard and 2,523 SF rooftop patio.

The 12,353 square foot site of two contiguous parcels currently consists of an owner-occupied commercial building that will be vacated before construction and subsequently demolished. Per applicable relocation regulations, there will be no relocation benefits offered as part of this voluntary owner-occupied sale. Surrounding uses include two and three-story apartment buildings, and single and two-story commercial uses. Local Initiatives Support Corporation (LISC), the acquisition lender on the development, is also funding a grocery store directly across the street. The project is located in Council District 6 and is currently zoned C2. The developer secured a density bonus and parking incentives through the use of AB1763 (Density Bonus) and AB2162 (Permit Expediting for PSH Developments).

#### BORROWER AND PROPOSED OWNERSHIP STRUCTURE

The ownership structure is limited partnership (Borrower: 16015 Sherman, LP) that will consist of Daylight Sherman, LLC, as Administrative General Partner, Angelino Supportive Housing Partners, LLC as Co-General Partner, and Decro Sherman, LLC, as Managing General Partner. The Limited Partnership is and will include an investor at construction loan close. The future ownership structure - at tax credit closing - will consist of the following:

- 1. Decro Sherman, LLC, as Managing General Partner (0.0045%)
- 2. Daylight Sherman, LLC, as Administrative General Partner (.0045%)
- 3. Angelino Supportive Housing Partners, LLC as Co-General Partner (.001%)
- 4. Limited Partner, who has yet to be determined (99.99%)

Staff Report: Oatsie's Place (Daylight HHH Innovation)

October 9, 2020 Page 2 of 3

# **POPULATION SERVED**

The developer will partner with The Downtown Women's Center to provide services to women experiencing homelessness. Their mission is to end homelessness for women in greater Los Angeles through housing, wellness, employment, and advocacy.

# PERMANENT FUNDING SOURCES

PERMANENT	Total	Per Unit	% Total
HHH - Tranche A	\$6,300,000	\$136,956.52	33.54%
Perm Loan	\$6,921,836	\$150,474.70	36.85%
Limirted Partner Equity 4%	\$5,559,489	\$120,858.46	29.60%
Deferred Developer Fee	\$0	\$0.00	0.00%
GP Equity	\$0	\$0.00	0.00%
Total	\$18,781,325	\$408,289.67	100.00%

# **CONSTRUCTION FUNDING SOURCES**

Construction	Total	Per Unit	% Total
HHH - Tranche A	\$6,300,000	\$136,956.52	33.54%
Construction Loan	\$8,969,814	\$194,995.96	47.76%
Limited Partner Equity 4%	\$833,923	\$18,128.76	4.44%
Deferred Fee	\$905,399	\$19,682.59	4.82%
Deferred Cost to Stabilization	\$338,856	\$7,366.43	1.80%
HHH - Tranche B ( Bridge Proceeds During Construction)	\$1,433,333	\$31,159.41	7.63%
Total	\$18,781,325	\$408,289.67	100.00%

#### **USES OF FUNDS**

Uses of Funds	Total Uses	Cost/Unit
Acquisition Costs	\$2,224,030	\$48,348.48
Construction Costs	\$11,186,295	\$243,180.33
Soft Costs	\$2,381,344	\$51,768.35
Financing Costs	\$1,178,858	\$25,627.35
Developer Fee	\$1,810,798	\$39,365.17
Total	\$18,781,325	\$408,289.67

#### AFFORDABILITY STRUCTURE

Unit Type	50% AMI Units	Manager	Total Units	HHH Units
Studio	20		20	20
1 Bedroom	25		25	25
2 Bedroom		1	1	
Total	45	1	46	45

# **FUNDING RECOMMENDATION**

Daylight Community Development is requesting a waiver of Section 2.4 of the HHH Regulations: Maximum Proposed HCIDLA Contribution (i.e., HHH maximum per PSH unit of \$140,000). This request was contemplated in the approved MOU by Council (C.F. No. 17-0090-S4) and is necessary for the project to provide Tranche A (construction-to-permanent financing) and Tranche B (construction bridge loan). Daylight Community Development is requesting \$6.3 million (Tranche A) or \$140,000 per PSH unit to remain with the project long-term, and \$1,433,333 (Tranche B) or \$31,852 extra per PSH unit as a bridge loan during construction. Per Section III.B. of the approved Housing Challenge RFP (C.F. No. 17-0090-S4), Tranche B must be repaid with accrued interest, if any, no more than three years after project completion. Currently, Tranche B is expected to be paid on or before permanent loan conversion.

The Developer requests the use of only \$7,733,333 of their \$23.8 million HHH Reservation to support this project. Tranche A & B represent \$171,852 per PSH unit and Tranche A (at perm) represents 33.54% of the total development cost of \$18,781,325. The total development cost per unit is \$408,290. HHH funding is leveraged with 4% tax credit equity, and a conventional bank loan.

For operating expenses, the project is supported by a 15-year Master Rental Subsidy Agreement through LA County Department of Health Services and Brilliant Corners.

#### **CONSTRUCTION TIMELINE**

Construction is currently estimated to start in April 2021 and anticipated to be completed by October 2022.

Prepared by: Los Angeles Housing and Community Investment Department