

HOUSING COMMITTEE REPORT relative to authority to implement and adjust fees for the Affordable Housing Bond Program based on a fee study conducted by BAE Urban Economics.

Recommendations for Council:

1. AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to implement and adjust fees for the Affordable Housing Bond Program as detailed on Table 1 and 2 of the City Administrative Officer (CAO) report dated June 4, 2021, attached to the Council file.
2. REQUEST the City Attorney to prepare and present an Ordinance to Council to codify the recommended Affordable Housing Bond Program fees.

Fiscal Impact Statement: The CAO reports that there is no additional impact to the General Fund if the Mayor and Council approve the proposed Affordable Housing Bond Program fee adjustments. The proposed adjustments are intended to recover the full cost of the Affordable Housing Bond Program, including all operating direct and indirect costs. There is a General Fund impact related to the Accessible Housing Program (AChP) annual accessibility compliance monitoring costs that will not be at full-cost recovery and will continue to be partially funded by the Accessible Housing Fund, which is subsidized by the General Fund. The AChP costs are fully funded by the Accessible Housing Fund in the 2021-22 Proposed Budget and do not require an additional General Fund subsidy at this time.

Financial Policies Statement: The CAO reports that they recommendations in this report comply with the City's Financial Policies.

Community Impact Statement: None submitted.

Summary:

At a regular meeting held on June 9, 2021 the Housing Committee virtually considered CAO and HCIDLA reports relative to authority to implement and adjust fees for the Affordable Housing Bond Program based on a fee study conducted by BAE Urban Economics. After providing an opportunity for public comment representatives from the CAO provided brief details of the subject matter and requested the addition of a word into recommendation two of the report. The Committee voted to approve the recommendations in the CAO report dated June 4, 2021 as verbally amended, as detailed above. This matter is now transmitted to Council for its consideration.

Respectfully Submitted,

Housing Committee

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| CEDILLO | YES |
| RAMAN | YES |
| HARRIS-DAWSON | YES |
| KREKORIAN | YES |
| LEE | ABSENT |

KK 6-9-21

-NOT OFFICIAL UNTIL COUNCIL ACTS-