



PLUM

Hearing: Item #: 13

Date: Tuesday September 14, 2021

Case Number: [CPC-2017-3251-TDR-MCUP-SPR](#)

Council File Number: [21-0795](#)

Project Address: 1045 Olive

Honorable, Councilmembers,

Our office requests a change to the project conditions of approval for item 13. For Public Benefits Payments, we ask that line 3.a.i, the amount of \$10,649,255 which is currently directed to the Citywide Affordable Housing Trust fund be directed instead to the CD 14 Public Benefit Trust Fund Affordable Housing Subaccount.

Our office makes this request following the discussion at the City Planning Commission regarding the challenges in directing and allocating TFAR payments. Originally our office, the City Planning Commission, and the developer spent several months exploring the potential to provide onsite affordable housing. Ultimately at the CPC hearing the Commission concluded that the TFAR funds would be more effectively used offsite. However during that discussion with the City Planning Commission our office committed to working to allocate the funds directly in Downtown Los Angeles. We have confirmed that there is no ability to direct funds sent to the Citywide Affordable Housing Trust Fund to any specific geography, therefore it is our conclusion that the CD14 Public Benefit Trust Fund Affordable Housing Subaccount is the only fund currently available that will best ensure that our commitment to use affordable housing money generated in Downtown Los Angeles is used for the benefit of Downtown's residents.

Councilmember de León is committed to working to ensure we allocate all housing benefit payments more efficiently and rapidly into ongoing housing projects in our district and any and all creative solutions to make onsite units pencil. Thank you for your consideration.

Sincerely,

Emma Howard

Director of Planning Council District 14,
Councilmember de León