

MOTION

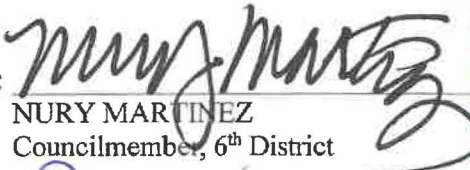
Vose, LP (Borrower), a partnership of Alliant Strategic Development, a Delaware Limited Liability Company, has requested that the California Municipal Finance Authority (CMFA) issue one or more series of revenue bonds or notes in an aggregate principal amount not to exceed \$144,000,000 for the acquisition, development, improvement, and equipping of a 332-unit multifamily housing project known as Vose Apartments (Project) located at 14431 Vose Street in Council District 6.

As a condition to the City's approval of the TEFRA Resolution for the Project, the Owner of the property shall enter into a regulatory agreement (ADA Regulatory Agreement) with the City, which ADA Regulatory Agreement shall be recorded, to affirm that (a) the Project will comply with the Americans with Disabilities Act, 42 U.S.C. Section 12101 et seq. and the 2010 ADA Standards, Chapter 11A of Title 24 of the California Code of Regulations, Section 504 of the Rehabilitation Act of 1973, the Fair Housing Act of 1968 and the California Building Codes, (b) the Owner will not discriminate in its programs, services or activities on the basis of disability or on the basis of a person's relationship to, or association with, a person who has a disability, and (c) the Owner will provide reasonable accommodation upon request to ensure equal access and effective communication to its programs, services, and activities.

As provided in the Outside Issuer Guidelines of the Los Angeles Housing Department's (LAHD) Affordable Housing Bond Policies & Procedures (Bond Policies) the City generally requires that all Qualified Residential Rental Projects in the City issue bonds through LAHD. The Bond Policies allow outside issuers to issue tax-exempt multifamily bonds for projects located in the City subject to conditions including execution of a Regulatory Agreement. The outside issuer and Borrower must agree to comply with all requirements of the City's Bond Policies.

I **THEREFORE MOVE** that the Council hold a TEFRA Hearing at the City Council Meeting to be held on Tuesday, August 2, 2022 and adopt the attached TEFRA Resolution to allow CMFA to issue bonds in an amount not to exceed \$144,000,000 to provide financing for the acquisition, development, improvement, and equipping of a 332-unit multifamily housing project located at 14431 Vose Street in Council District 6.

PRESENTED BY:


NURY MARTINEZ
Councilmember, 6th District

SECONDED BY:



ORIGINAL

JUL 29 2022

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