

HOMELESSNESS AND POVERTY COMMITTEE REPORT and RESOLUTIONS relative to issuing tax-exempt multifamily conduit revenue bonds in an amount up to \$23,663,000 and taxable multifamily conduit revenue bonds in an amount up to \$14,600,000 for the Luna Vista Supportive Housing Project located at 8767 North Parthenia Place in Council District 6.

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

1. NOTE and FILE the Los Angeles Housing Department (LAHD) report dated August 31, 2022, attached to Council file No. 20-0252, relative to the issuance of tax-exempt and taxable multifamily conduit revenue bonds for the Luna Vista Project.
2. ADOPT the accompanying RESOLUTION attached to the City Administrative Officer (CAO) report dated September 15, 2022, attached to Council file No. 21-0252, authorizing the issuance of up to \$23,663,000 in tax-exempt multifamily conduit revenue bonds and up to \$14,600,000 in taxable multifamily conduit revenue bonds for the Luna Vista Project located at 8767 North Parthenia Place in Council District 6.
3. AUTHORIZE the General Manager, LAHD, or designee, to negotiate and execute the relevant bond or note documents for the Luna Vista Project, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The CAO reports that there will be no impact to the General Fund as a result of the issuance of these multifamily conduit revenue bonds for the Luna Vista Project. The City is a conduit issuer and does not incur liability for the repayment of the conduit revenue bonds, which are a limited obligation payable solely from the revenues of the Luna Vista Project, and the City is not, under any circumstances, obligated to make payments on the conduit revenue bonds.

Financial Policies Statement: The CAO reports that the above recommendations comply with the City Financial Policies.

Debt Impact Statement: The CAO reports that there is no debt impact as these bonds are a conduit issuance debt and not a debt of the City.

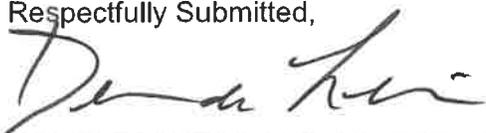
Community Impact Statement: None submitted

SUMMARY

At the meeting held on September 22, 2022, your Homelessness and Poverty Committee considered CAO and LAHD reports and Resolutions relative to issuing tax-exempt multifamily conduit revenue bonds in an amount up to \$23,663,000 and taxable multifamily conduit revenue bonds in an amount up to \$14,600,000 for the Luna Vista Supportive Housing Project located at 8767 North Parthenia Place in Council District 6.

After an opportunity for public comment was held, the Committee recommended to note and file the LAHD report and move forward the recommendations in the CAO report, as detailed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,



(HOMELESSNESS AND POVERTY COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
DE LEÓN:	YES
RAMAN:	YES
BUSCAINO:	ABSENT
RODRIGUEZ:	ABSENT
BLUMENFIELD:	YES

A handwritten signature in black ink, appearing to be 'J. M. ...', written over the right side of the table.

LV 9/22/22

-NOT OFFICIAL UNTIL COUNCIL ACTS-