

HOUSING COMMITTEE REPORT relative to amending the Council action of February 4, 2020 to accept payment from Alloy Santa Fe, LLC, for CP V 520 Mateo, LLC, the developer of a project located at 520, 524, 528, 532 Mateo Street and 1310 East 4th Place, for the purpose of future affordable housing within Council District 14.

Recommendations for Council action, as initiated by Motion (de León – Blumenfield), SUBJECT TO THE APPROVAL OF THE MAYOR:

1. AMEND the Council action of February 4, 2020 on Council file No. 18-0716-S2 relative to accepting the amount of \$500,000 from CP V 520 Mateo, LLC, the developer of a project located at 520, 524, 528, 532 Mateo Street and 1310 East 4th Place, Planning Case No. CPC-2016-3 853-GPA-VZC-HD-ZAD-SPR and Ordinance No. 185827, for the purpose of future affordable housing within Council District 14; to accept a new payment in the sum of \$500,000 from Alloy Santa Fe, LLC, for CP V 520 Mateo, LLC for the purposes stated in the Motion; and, to reaffirm the instructions of the prior Council action, inasmuch as the initial payment issued was never actualized, the check was never cashed, and a new action is now needed.
2. ACCEPT an additional payment from Alloy Santa Fe, LLC, for CP V 520 Mateo, LLC, in the sum of \$1,750,000 and cause this sum to be deposited into the Council District 14 Public Benefits Trust Fund No. 57L, for the purpose of future affordable housing within Council District 14.
3. AUTHORIZE the City Clerk to make any corrections, clarifications, or revisions to the above fund transfer instructions, including any new instructions, in order to effectuate the intent of this Motion.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

Summary:

At a regular meeting held on October 12, 2022, the Housing Committee considered Motion (de León - Blumenfield) relative to amending the Council action of February 4, 2020 on Council file No. 18-0716-S2 to accept a new payment in the sum of \$500,000 from Alloy Santa Fe, LLC, for CP V 520 Mateo, LLC, the developer of a project located at 520, 524, 528, 532 Mateo Street and 1310 East 4th Place, inasmuch as the initial payment issued was never actualized and the check was never cashed; and, to accept an additional payment from Alloy Santa Fe, LLC, for CP V 520 Mateo, LLC, in the sum of \$1,750,000 to be deposited into the Council District 14 Public Benefits Trust Fund No. 57L for the purpose of future affordable housing within Council District 14. After providing an opportunity for public comment, the Committee moved to adopt the recommendations contained in the Motion as amended to reference the acceptance of payment from Alloy Santa Fe, LLC for CP V 520 Mateo, LLC, as detailed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

HOUSING COMMITTEE

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

AXB
18-0716-S2_rpt_hsg_10-12-22

-NOT OFFICIAL UNTIL COUNCIL ACTS-