

AUTHORIZING RESOLUTION

RESOLUTION NO. 1

7639 N Van Nuys Blvd (the “Project”)

RESOLUTION OF THE GOVERNING BODY OF THE CITY OF LOS ANGELES AUTHORIZING EXECUTION OF AN AMENDED OR RESTATED STANDARD AGREEMENT NAMING THE HOUSING AUTHORITY OF THE CITY OF LOS ANGELES CO-APPLICANT, FOR FUNDS AWARDED TO 7639 N VAN NUYS BLVD. PURSUANT TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT’S HOMEKEY PROGRAM

WHEREAS:

- A. The Department of Housing and Community Development (“**Department**”) issued a Notice of Funding Availability, dated September 9, 2021 (“**NOFA**”), for the Homekey Program (“**Homekey**” or “**Program**”). The Department issued the NOFA for Homekey grant funds pursuant to Health and Safety Code section 50675.1.3 (Assem. Bill No. 140 (2021-2022 Reg. Sess.), § 20.).
- B. The Department is authorized to administer Homekey pursuant to the Multifamily Housing Program (Chapter 6.7 (commencing with Section 50675) of Part 2 of Division 31 of the Health and Safety Code). Homekey funding allocations are subject to the terms and conditions of the NOFA, the Application, the Department-approved STD 213, Standard Agreement (“**Standard Agreement**”), and all other legal requirements of the Program.
- C. Pursuant to the prior approval of the Los Angeles City Council (the “**Governing Body**”) as set forth in Resolution No. 1 Council File No. 21-0112 the City of Los Angeles applied for Homekey funds for the Project under the NOFA and, conditioned upon the Department’s selection of the Project for an award under the NOFA, was authorized and directed to enter into a Standard Agreement with the Department for the Project in a total amount not to exceed \$10,527,222.00 as well as all other documents required or deemed necessary or appropriate (and any amendments thereto) to secure the Homekey funds from the Department and to participate in the Program (collectively, the “**Homekey Documents**”).
- D. The Department selected the City of Los Angeles and the Housing Authority of the City of Los Angeles (“**HACLA**”), as Co-Applicants, for an award of \$10,527,222.00 of Homekey funding for the Project, and the City of Los Angeles and HACLA executed the Standard Agreement in order for the Project to secure the Homekey funds.
- E. The Housing Authority of the City of Los Angeles (“**New Owner**”) was selected by the City of Los Angeles pursuant to a sole source determination to own and operate the Project, subject to New Owner’s agreement to enter into a modified Standard Agreement (the “**Amended or Restated**”).

Standard Agreement”) naming New Owner as a Co-Applicant for the Homekey funds.

- F. The Department has requested that the Governing Body now further resolve to (1) acknowledge the award of Homekey funds for the Project by the Department, and (2) acknowledge that the Amended or Restated Standard Agreement will be signed by the City of Los Angeles and by New Owner as Co-Applicants.

THEREFORE, IT IS FURTHER RESOLVED BY GOVERNING BODY THAT:

1. The award of Homekey funds for the Project by the Department as described in Recital D above is hereby acknowledged.
2. The City of Los Angeles is authorized and directed to submit an updated Homekey application for the Project (the **“Application”**) to the Department naming the City, HACLA, and New Owner as Co-Applicants for the Homekey funds in a total amount not to exceed \$10,527,222.00
3. The City of Los Angeles is authorized and directed to enter into, execute, and deliver an Amended or Restated Agreement for the Project, as Co-Applicant, in a total amount not to exceed \$10,527,222.00, as well as any and all other Homekey Documents.
4. The City of Los Angeles shall be subject to the terms and conditions specified in the Amended or Restated Standard Agreement, and the NOFA and Application will be incorporated in the Amended or Restated Standard Agreement by reference and made a part thereof. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Amended or Restated Standard Agreement. Funds are to be used for the allowable expenditures and activities identified in the Amended or Restated Standard Agreement.
5. New Owner shall sign the Amended or Restated Standard Agreement as a Co-Applicant with the City of Los Angeles, and New Owner’s execution of the Amended or Restated Standard Agreement shall be authorized pursuant to separate resolutions made by New Owner’s governing body.
6. **Ann Sewill, General Manager, and Daniel Huynh, Assistant General Manager** are authorized to execute the Amended or Restated Standard Agreement and any and all other Homekey Documents on behalf of the City of Los Angeles, as Co-Applicant, for participation in the Program.

PASSED AND ADOPTED this _____ day of _____, 2023, by the following vote
of the Los Angeles City Council:

AYES: ☐ NAYES: ☐ ABSTAIN: ☐ ABSENT: ☐

The undersigned the City Council of the City of Los Angeles, of Co-Applicant, does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing body of the City of Los Angeles, adopted at a duly-convened meeting on the date above-mentioned, and that the resolution has not been altered, amended, or repealed.

SIGNATURE: _____

DATE: _____

NAME: _____

TITLE: _____

