

HOUSING AND HOMELESSNESS COMMITTEE REPORT and RESOLUTION relative to replacing the previously selected Owner/Operator of the Homekey Program Round 2 site located at 7639 Van Nuys Boulevard in Council District 6, with the Housing Authority of the City of Los Angeles (HACLA); and the rehabilitation and operation of the site; and related matters.

Recommendations for Council action:

1. APPROVE HACLA as the Owner/Operator for the Homekey Program Round 2 site located at 7639 Van Nuys in Council District 6.
2. AUTHORIZE the General Manager, Los Angeles Housing Department (LAHD), or designee, to enter into a Sole Source Contract with HACLA for the rehabilitation and operation of a 36-unit multi-family housing development located at 7639 Van Nuys Boulevard in Council District 6, subject to the approval of the City Attorney as to form.
3. ADOPT the accompanying revised Authorizing RESOLUTION pertaining to 7639 Van Nuys Boulevard in Council District 6, as required by the State of California Department of Housing and Community Development.
4. AUTHORIZE the General Manager, LAHD, or designee, subject to the approval of the City Attorney, to revise and execute the resolution substantially in the form of the draft Resolution attached to the LAHD report dated June 16, 2023, attached to Council file No. 21-0112-S4, incorporating any necessary adjustments to the draft Resolution that may be required by the State of California Department of Housing and Community Development prior to its execution.
5. ADD and APPROVE the following recommendation to the LAHD report dated June 16, 2023, attached to the Council file:

Instruct the LAHD to ensure the loan agreement terms with HACLA are consistent with Proposition HHH Regulations, which permit LAHD to decrease the interest rate of projects up to two percentage points (from three percent to one percent) in cases where the equity investor's capital accounts are negative and/or other demonstrated adverse financial conditions are present.

6. DELETE Recommendation E. contained in the LAHD report dated June 16, 2023, attached to the Council file, inasmuch as the Recommendation is not needed.

Fiscal Impact Statement: The LAHD states that there is no General Fund impact anticipated.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on June 21, 2023, your Housing and Homelessness Committee considered a LAHD report and Resolution relative to replacing the previously selected Owner/Operator of the Homekey Program Round 2 site located at 7639 Van Nuys in Council District 6, with HACLA; and the rehabilitation and operation of the site; and related matters.

After an opportunity for public comment was held, the Committee recommended to move forward the recommendations contained in the MFC report, as detailed above, as amended. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
RAMAN:	YES
BLUMENFIELD:	YES
HARRIS-DAWSON:	YES
RODRIGUEZ:	ABSENT
LEE:	YES

LV 6.21.23

-NOT OFFICIAL UNTIL COUNCIL ACTS-