

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to authorizing the Los Angeles Housing Department (LAHD) to amend loan agreements with Single Room Occupancy Housing Corporation to preserve and support affordable housing projects at the Golden West Hotel, Regal Hotel, Ward Hotel, Harold Hotel, Leonide Hotel, and Prentice Apartments.

Recommendations for Council action:

1. AUTHORIZE the General Manager, LAHD, or designee, to:
  - a. Negotiate and execute all documents required for the Golden West Hotel, Regal Hotel, and Ward Hotel per the terms of the loan agreement or as set forth in the LAHD report dated July 24, 2023, attached to the Council file.
  - b. Negotiate and execute all documents required for the Harold Hotel, Leonide Hotel, and Prentice Apartments per the terms of the loan agreement or as set forth in said LAHD report, attached to the Council file.
2. REQUEST the City Attorney to prepare all necessary documents, including but not limited to a renewal and modification of a loan agreement (and/or amendments and restatements of any necessary documents) to preserve and support an affordable housing project on the properties located at Golden West Hotel, Regal Hotel, Ward Hotel, Harold Hotel, Leonide Hotel, and Prentice Apartments.

Fiscal Impact Statement: The LAHD reports that there is no fiscal impact to the General Fund.

Community Impact Statement: None submitted

SUMMARY:

At the meeting held on September 6, 2023, your Housing and Homelessness Committee considered the LAHD report relative to amending the terms of loan agreements with Single Room Occupancy Housing Corporation to preserve and support affordable housing projects at the Golden West Hotel, Regal Hotel, Ward Hotel, Harold Hotel, Leonide Hotel, and Prentice Apartments. After providing an opportunity for public comment, the Committee recommended to adopt the recommendations contained in the LAHD report dated July 24, 2023, as detailed above.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

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

AB  
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**-NOT OFFICIAL UNTIL COUNCIL ACTS-**