

HOUSING COMMITTEE REPORT relative to authorizing various actions regarding the disposition and development of 27 housing assets.

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

1. AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to:

a. Release a Request for Qualifications (RFQ) to select qualified developers for the disposition and development of 10 housing assets owned by HCIDLA and listed in the HCIDLA report to the Mayor dated June 8, 2015, and in Attachment A of that report, as amended to delete the following properties:

1035 and 1039 South Berendo Street
1047 and 1053 South Mariposa Avenue
2375 West Washington Boulevard
4314 West Adams Boulevard
1636 West Manchester Avenue

b. Sell two vacant single-family properties located at 1808 South St. Andrews Place and 1816 North Wilton Place through the following actions:

i. Work with the City Attorney to release the existing former Community Redevelopment Agency of the City of Los Angeles covenants.

ii. Market the properties through a City-contracted Real Estate Broker.

iii. Enter into a Purchase and Sale Agreement for each site.

iv. Request the City Attorney prepare an ordinance for the sale of these properties.

v. Return the sales proceeds to the Low and Moderate Income Housing Fund No. 55J.

2. DIRECT the HCIDLA to:

a. Meet with the Council Offices for the Districts in which the 27 properties are located.

b. Report in 30 days to the Housing Committee with the proposed Request for Proposals (RFP) for the selection of qualified affordable housing providers to own and manage seven housing assets referred to as Occupied Residential Properties owned by HCIDLA and listed in Attachment A of the June 8, 2015 HCIDLA report.

c. Report to Council with recommendations regarding the selection of qualified candidates from the Housing Assets RFQ and the Occupied Residential Properties RFP.

Fiscal Impact Statement: The CAO reports that this action will not impact the General Fund. The above recommendations authorize the HCIDLA to receive proceeds from the sale of two housing assets owned by the City of Los Angeles and place the funds into the Low and Moderate Income Housing Fund No. 55J. The above recommendations will also allocate an amount not to exceed \$540,000 into program income from the Low and Moderate Income Housing Fund No. 55J for technical services related to the development of housing assets. These recommendations are in compliance with City financial policies in that the proposed actions will be funded by special funds from the Housing and Community Investment Department's Low and Moderate Income Housing Fund 55J.

Community Impact Statement: None submitted.

SUMMARY

In a report to the Mayor and Council dated August 19, 2015, the CAO states that the HCIDLA requests authority to make 22 assets available to qualified affordable housing developers and operators to create and operate affordable housing, enter into Memoranda of Understanding with the Economic and Workforce Development Department for three assets to be available for the provision of economic development opportunities, and list the remaining two assets for sale on the open market. HCIDLA also requests authority to enter into technical service contracts and expend funds for the planning, entitlement, financing, and development of the 27 housing assets. The proposed contracts will be paid by the Low and Moderate Income Housing Fund No. 55J in an amount not to exceed \$540,000. The CAO recommends approval of HCIDLA's requests.

At its meeting held August 19, 2015, the Housing Committee recommended that Council approve HCIDLA's request to sell the two properties identified above and to release the proposed RFQ. Committee further recommended that five properties be deleted from Attachment A of the HCIDLA report, and that Council direct HCIDLA to meet with all affected Council District offices and to report to the Housing Committee prior to the release of the RFP.

Respectfully Submitted,

HOUSING COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|----------------|-------------|
| CEDILLO: | YES |
| FUENTES: | YES |
| HUIZAR: | ABSENT |
| PRICE: | YES |
| HARRIS-DAWSON: | YES |

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