

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to amendment to the Proposition HHH (Prop HHH) Fiscal Year 2020-21 (FY 20-21) Project Expenditure Plan (PEP).

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

1. APPROVE the amendment to the Prop HHH FY 20-21 PEP as follows:
 - a. Deobligate \$3,122,743.63 in Prop HHH funds in the amounts specified from the following projects:
 - i. 7639 Van Nuys, \$99,684.31
 - ii. 1654 West Florence, \$113,959.17
 - iii. 6531 South Sepulveda, \$1,013,780
 - iv. 18602 South Vermont, \$830,000
 - v. 20205 Ventura, \$577,320.15
 - vi. 2010 Highland, \$488,000
 - b. Allocate \$3,122,743.63 to the Vanowen Project at 21121 Vanowen located in Council District 3.
 - c. Approve a Prop HHH funding allocation in the amount of \$54,493.09 for a total commitment of \$3,177,236.72 to the 21121 Vanowen Project.
2. AUTHORIZE the General Manager, Los Angeles Housing Department (LAHD), or designee, to negotiate and execute loan documents, covenant/regulatory agreements and any other documents necessary to implement the funding award with the borrower(s), Attachment A, of the LAHD report dated December 7, 2023, contained in the Prop HHH Administrative Oversight Committee (AOC) report dated January 4, 2024, attached to Council file No. 17-0090-S15, subject to the approval of the City Attorney as to form.
3. AUTHORIZE the disbursement of Prop HHH funds once the borrower(s) obtain enforceable commitments for all proposed funding including, but not limited to, the full amount of funding and/or tax credits proposed.

Fiscal Impact Statement: None submitted by the Prop HHH AOC. 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 the meeting held on January 17, 2024, your Housing and Homelessness Committee considered a Prop HHH AOC report relative to amendment to the Prop HHH FY 20-21 PEP.

After an opportunity for public comment was held, the Committee recommended to move forward the recommendations contained in the Prop HHH AOC report, as detailed above. 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:	ABSENT
RODRIGUEZ:	YES
LEE:	ABSENT

LV 1.17.24

-NOT OFFICIAL UNTIL COUNCIL ACTS-