

HOMELESSNESS AND POVERTY COMMITTEE REPORT relative to the authorization to issue early funding commitments for the Proposition HHH Permanent Supportive Housing Loan Program.

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

AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to issue a Financial/Support Letter for each of the projects identified in Table 1A of the January 2, 2018 HCIDLA report attached to this Council file, subject to the following conditions:

- a. That the final HHH financial commitment not exceed \$58.4 million per breakdown of projects listed in Table 1 of the January 2, 2018 HCIDLA report attached to the Council file.
- b. That the project sponsor apply to the State Department of Housing and Community Department's Affordable Housing Sustainable Communities or Infill Infrastructure Grant programs.
- c. That the disbursement of HHH funds will take place after the sponsor obtains enforceable commitments for all proposed funding including but not limited to, the full amount of funding and/or tax credits proposed.

Fiscal Impact Statement: The HCIDLA reports that the recommendations contained in the report will not have an impact on the General fund. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

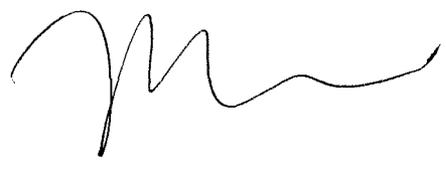
On January 10, 2018, the Homelessness and Poverty Committee considered the January 2, 2018 HCIDLA report relative to the authorization to issue early funding commitments for the Proposition HHH Permanent Supportive Housing Loan Program.

Representatives from HCIDLA provided some background on the matter and responded to questions from the committee members. After consideration and having provided an opportunity for public comment, the Committee recommended that Council approve the recommendations as reflected above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

HOMELESSNESS AND POVERTY COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
HARRIS-DAWSON:	YES
RODRIGUEZ:	ABSENT
BONIN:	YES
HUIZAR:	YES
PRICE:	YES

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EV
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-NOT OFFICIAL UNTIL COUNCIL ACTS-