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September 17, 2025

Councilmember Katy Yaroslavsky, Chair
Budget and Finance Committee
Attn: Mandy Morales

RE: COUNCIL FILE TRANSMITTAL

On September 17, 2025, the Housing and Homelessness Committee considered a City Administrative Officer (CAO) report relative to the 2025 Community Development Grant awarded to the Los Angeles Housing Department (LAHD) for its Low Income Purchase Assistance (LIPA) Homeownership Program, Council file No. 17-1352-S32. After consideration, the Committee voted to move forward the following recommendations:

1. AUTHORIZE the General Manager, LAHD, or designee, to accept and expend the 2025 Community Development Grant of \$200,000 awarded to the LAHD by First Citizens Bank, for its LIPA Homeownership Program.
2. AUTHORIZE the Controller to:
 - a. Appropriate \$200,000 into Account No. 43P647, LIPA - OneWest Bank Grant, within the LAHD Small Grants and Awards Fund No. 49N, for the Community Development Grant funds from First Citizens Bank.
 - b. Appropriate into Account No. 43P648, LIPA - OneWest Bank Loan Repayment, within Fund No. 49N, upon receipt of program income from loan repayments and shared appreciation.
 - c. Expend funds from the above accounts upon proper written demand of the General Manager, LAHD, or designee.
3. AUTHORIZE the General Manager, LAHD, or designee, to submit an application for the 2026 Community Development Grant of up to \$400,000 to First Citizens Bank, for the LIPA Homeownership Program.
4. AUTHORIZE the General Manager, LAHD, or designee, to prepare Controller instructions and any necessary technical adjustments consistent with Mayor and Council actions, subject to the approval of the CAO; and, REQUEST the Controller to implement the instructions.

This file is now transmitted to the Budget and Finance Committee.

Luigi Verano
Legislative Assistant
Housing and Homelessness Committee
(213) 978-1082

<u>MEMBER</u>	<u>VOTE</u>
RAMAN:	YES
JURADO:	YES
BLUMENFIELD	ABSENT