

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to increasing the maximum loan amount for the accessibility retrofit of an affordable housing development project located at 8740-8750 South Vermont Avenue in Council District Eight.

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

1. AUTHORIZE the Controller to transfer \$390,000 from the Affordable Housing Trust Fund No. 44G/43, Account No. 43A411, Unallocated Balance, to the Accessible Housing Trust Fund No. 10D/43, Account No. 43A698, Retrofit.
2. AUTHORIZE the General Manager, Los Angeles Housing Department (LAHD), or designee, to increase the amount of funding obligated for the 88th & Vermont, L.P. Project (Project) by \$390,000, for a total of \$1,980,000, and disburse the additional \$390,000 for the Project using Fund No. 10D/43A698, Retrofit.
3. AUTHORIZE the General Manager, LAHD, or designee, to prepare Controller's Instructions and any necessary technical adjustments consistent with Mayor's and Council's actions, subject to the approval of the City Administrative Officer; and, INSTRUCT the Controller to implement the instructions.

Fiscal Impact Statement: The LAHD reports that funding for the accessibility retrofit program has already been allocated to the Accessible Housing Program as part of LAHD's approved budget, and the recommendations in this transmittal do not have any additional impact to the General Fund.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on April 2, 2025, your Housing and Homelessness Committee considered a LAHD report relative to increasing the maximum loan amount for the accessibility retrofit of an affordable housing development project located at 8740-8750 South Vermont Avenue in Council District Eight.

After an opportunity for public comment was held, the Committee recommended to move forward the recommendations contained in the LAHD 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
JURADO:	ABSENT
PRICE:	ABSENT
BLUMENFIELD:	YES
NAZARIAN:	YES