

HOUSING AND HOMELESSNESS COMMITTEE REPORT and RESOLUTION relative to the issuance of supplemental tax-exempt multifamily conduit revenue notes for La Guadalupe Apartments project (Project) located at 1800 East 1st Street in Council District 14, and related matters.

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

1. NOTE and FILE the Los Angeles Housing Department (LAHD) report dated October 3, 2023, attached to the Council file, relative to the issuance of supplemental tax-exempt multifamily conduit revenue notes for the Project.
2. ADOPT the accompanying RESOLUTION, attached to the City Administrative Officer (CAO) report dated October 13, 2023 in the Council file, authorizing the issuance of up to \$5,489,817 in supplemental tax-exempt multifamily conduit revenue notes for the Project.
3. AUTHORIZE the General Manager, LAHD, or designee, to negotiate and execute the relevant financing documents for the Project, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The CAO reports that there will be no impact to the General Fund as a result of the issuance of these supplemental tax-exempt multifamily conduit revenue notes for the Project. The City is a conduit issuer and does not incur liability for the repayment of the notes, which are a limited obligation payable solely from the revenues of the Project, and the City is not, under any circumstances, obligated to make payments on the notes.

Financial Policies Statement: The CAO reports that the recommendations stated in the report comply with the City's Financial Policies.

Debt Impact Statement: The CAO reports that there is no debt impact as these notes are a conduit issuance debt and not a debt of the City.

Community Impact Statement: None submitted

**SUMMARY:**

On October 18, 2023, your Housing and Homelessness Committee considered the LAHD and CAO reports, and a Resolution relative to the issuance of supplemental tax-exempt multifamily conduit revenue notes for the Project located at 1800 East 1st Street in Council District 14. The CAO report included a recommendation to note and file the LAHD report dated October 3, 2023. After providing an opportunity for public comment, the Committee recommended to adopt the recommendations and Resolution contained in the CAO report dated October 13, 2023, as detailed above. This matter is now submitted to the Council for its consideration.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
RAMAN:	YES
BLUMENFIELD:	ABSENT
HARRIS-DAWSON:	ABSENT
RODRIGUEZ:	YES
LEE:	YES

AB  
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