

HOUSING AND HOMELESSNESS COMMITTEE REPORT and RESOLUTION relative to adopting the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) Resolution and Minutes; and issuing a supplemental tax-exempt multifamily conduit revenue note in an amount up to \$3,085,000; and executing related financing documents for the Manchester Urban Homes Affordable Housing Project located at 8721-8765 South Broadway Avenue, 315-331 West 88th Street and 320-330 West 87th Street in Council District Eight (CD 8).

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

1. NOTE and FILE the Los Angeles Housing Department (LAHD) report dated January 30, 2026, attached to Council file No. 21-1173-S3, relative to the issuance of supplemental tax-exempt multifamily housing revenue note for the Manchester Urban Homes Affordable Housing Project (Project).
2. ADOPT the December 29, 2025 TEFRA minutes for the Project contained in the City Administrative Officer (CAO) report dated February 25, 2026, attached to Council file No. 21-1173-S3.
3. ADOPT the accompanying RESOLUTION attached to the CAO report dated February 25, 2026, attached to the Council file, authorizing the issuance of up to \$3,085,000 in supplemental tax-exempt multifamily housing revenue note for the Project.
4. APPROVE the reissuance of the City's Multifamily Housing Revenue Note Series No. 2023H-1 (Manchester Urban Homes).
5. 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 is no General Fund impact as a result of the issuance of the supplemental tax-exempt multifamily housing revenue note (Note) for the Project. The City is a conduit issuer and does not incur liability for the repayment of the Note, which is 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 Note.

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

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

Community Impact Statement: None submitted

SUMMARY

At the meeting held on March 4, 2026, the Housing and Homelessness Committee considered CAO and LAHD reports and Resolutions relative to adopting the TEFRA Resolution and Minutes; and issuing a supplemental tax-exempt multifamily conduit revenue note in an amount up to \$3,085,000; and executing related financing documents for the Manchester Urban Homes Affordable Housing Project located at 8721-8765 South Broadway Avenue, 315-331 West 88th Street and 320-330 West 87th Street in CD 8.

After an opportunity for public comment was held, the Committee recommended to note and file the LAHD report and move forward the recommendations contained in the CAO 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:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES

LV 3.4.26

-NOT OFFICIAL UNTIL COUNCIL ACTS-