

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to loan and regulatory agreements to finance the accessibility retrofit of the existing affordable housing development known as Harmony Gates located at 5220 Harmony Avenue.

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

1. NOTE and FILE the Los Angeles Housing Department (LAHD) transmittal dated January 26, 2026, attached to the Council file.
2. AUTHORIZE the General Manager, LAHD, or designee, subject to the review and approval of the City Attorney as to form, to:
 - a. Negotiate and execute accessibility retrofit loan and regulatory agreements with the legal owner of Harmony Gates (Project) in the amount of \$2,774,222.29.
 - b. Execute subordination agreements of the financial commitment for the Project, wherein the City's loan and regulatory agreements are subordinated to the respective conventional or municipally funded loans, as required.
3. AUTHORIZE the General Manager, LAHD, or designee, to obligate and disburse up to \$2,774,222.29 from Fund No. 10D/43C698 Retrofit to the legal owner of the Project, Wahmony Gates, LP.
4. AUTHORIZE the General Manager, LAHD, or designee, to prepare Controller instructions and any necessary technical adjustments consistent with the Mayor and City Council actions, subject to the approval of the City Administrative Officer (CAO).

Fiscal Impact Statement: The CAO reports that the recommendations in its report obligate \$2.77 million of the \$12 million provided in Fiscal Year 2025-26 for the Accessible Housing Loan Retrofit Program. There is no additional impact on the General Fund.

Financial Policies Statement: The CAO reports that the recommendations in its report comply with the City's financial policies in that expenditures for mandated and priority programs are to be made against current revenue sources.

Community Impact Statement: None submitted

SUMMARY

At the special meeting held on April 10, 2026, the Housing and Homelessness Committee considered reports from the LAHD and the CAO relative to loan and regulatory agreements to finance the accessibility retrofit of the existing affordable housing development known as Harmony Gates located at 5220 Harmony Avenue.

After an opportunity for public comment was held, the Committee approved 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:	ABSENT
BLUMENFIELD:	YES
HUTT:	ABSENT
McOSKER:	YES

SG 4.10.26

-NOT OFFICIAL UNTIL COUNCIL ACTS-