

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to amending loan agreements for the rehabilitation of the Avalon Terrace / Nicolet Apartments located at 451 East 120th Street, Los Angeles, CA 90061 and 4027 and 4033 Nicolet Street, Los Angeles, CA 90008.

Recommendations for Council action:

1. AUTHORIZE the General Manager, Los Angeles Housing Department (LAHD), or designee, to negotiate and execute all documents required for the Avalon Terrace/Nicolet Apartments, located at 451 East 120th Street, Los Angeles, CA 90061 and 4027 and 4033 Nicolet Street, Los Angeles, CA 90008, per the terms of the loan agreement or as set forth in the LAHD report dated July 6, 2026, attached to the Council file.
2. REQUEST the City Attorney to prepare all necessary documents, including but not limited to a recasting of project debt and modification of a loan agreement (and/or amendments and restatements of any necessary documents) to preserve and support affordable housing projects on the Avalon Terrace/Nicolet Apartments property.

Fiscal Impact Statement: The LAHD reports that there is no impact to the General Fund.

Community Impact Statement: None submitted

SUMMARY

At a meeting held on August 5, 2026, the Housing and Homelessness Committee considered a LAHD report relative to amending loan agreements for the rehabilitation of the Avalon Terrace / Nicolet Apartments located at 451 East 120th Street, Los Angeles, CA 90061 and 4027 and 4033 Nicolet Street, Los Angeles, CA 90008.

After an opportunity for public comment was held, the Committee recommended to approve the recommendations in the LAHD report. 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

