

HOUSING COMMITTEE REPORT relative to amending the terms of the loan agreements with Los Angeles Family Housing (LAFH) for affordable housing projects Strong Residence and Harmony Place Apartments.

Recommendations for Council action:

1. AUTHORIZE the General Manager, Housing Department (LAHD), or designee, to negotiate and execute all documents required for Strong Residence and Harmony Place Apartments.
2. REQUEST the City Attorney to prepare all necessary documents including, but not limited to, a recasting of project debt and a new loan agreement (and/or amendments and restatements of any necessary existing documents) to preserve and support affordable housing units at:
 - a. The Strong Residence property by establishing a new loan maturity date up through and including June 10, 2045.
 - b. The Harmony Place Apartments property by establishing a new loan maturity date up through and including September 19, 2040 and updating the reserve requirements to be consistent with current LAHD standards.
3. AUTHORIZE any other technical adjustments to the loan agreement and other documents as deemed necessary by the City Attorney to implement the changes outlined in this report.

Fiscal Impact Statement: The LAHD reports that there is no impact to the General Fund. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

TIME LIMIT FILE – OCTOBER 19, 2026

(LAST DAY FOR COUNCIL ACTION – OCTOBER 16, 2026)

Summary:

On October 7, 2026, your Housing Committee considered a September 22, 2026 LAHD revised report relative to amending the terms of the loan agreements with LAFH for affordable housing projects Strong Residence and Harmony Place Apartments. According to the report, the LAHD proposes to amend the terms of the loan agreements with LAFH for the purpose of stabilizing affordable housing properties, providing a regulatory agreement for affordability in six (6) restricted units at the Strong Residence, and extending affordability in 18 restricted units at Harmony Place Apartments. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the report recommendations. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

Housing Committee

COUNCILMEMBER	VOTE
PADILLA:	YES
JURADO:	YES
PARK:	YES

RM
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CDs 1, 2

-NOT OFFICIAL UNTIL COUNCIL ACTS-