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City of Los Angeles



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INTER-DEPARTMENTAL MEMORANDUM

TO: PROPOSITION HHH CITIZEN’S OVERSIGHT COMMITTEE
FROM: LOS ANGELES HOUSING DEPARTMENT *Ann Sewill*
DATE: JANUARY 19, 2024
REGARDING: AMENDMENT TO PROPOSITION HHH FY 2020-2021 PROJECT EXPENDITURE PLAN

SUMMARY

The Los Angeles Housing Department (LAHD) requests authorization to amend the Fiscal Year (FY) 2020-2021 Project Expenditure Plan (PEP) to include three (3) projects from the HHH Housing Challenge, (1) 18722 Sherman Way, (2) Sunnyside (fka RETHINK Housing 62nd/1408 W. 62nd Street), and (3) New Hampshire PSH. The projects have a total HHH loan commitment of \$23,382,908 (Attachment A).

RECOMMENDATIONS

- I. The General Manager of LAHD respectfully requests that the Proposition HHH Citizens Oversight Committee (COC) recommend to the Proposition HHH Administrative Oversight Committee (AOC), for further consideration by the City Council and the Mayor, to address the following actions:
 - A. APPROVE the FY 2020-2021 PEP to be amended and increased as follows:
 - 1. \$6,622,908 for 18722 Sherman Way located at 18722 Sherman Way in Council District 3
 - 2. \$3,780,000 for Sunnyside (fka RETHINK Housing 62nd/1408 W. 62nd Street) located at 1408 W. 62nd Street in Council District 8
 - 3. \$12,980,000 for New Hampshire PSH located at 701 S. New Hampshire Avenue in Council District 10
 - B. AUTHORIZE the LAHD General Manager, or designee, to negotiate and execute loan documents, covenant/regulatory agreements, and any other documents necessary to implement the Proposition HHH Project Expenditure Plan Fiscal Year 2020-2021 (Attachment A) with each of the borrowers on projects selected for funding, subject to the approval of the City Attorney as to form; and

- C. AUTHORIZE the disbursement of HHH funds to take place after the sponsors obtain enforceable commitments for all proposed funding, including, but not limited to, the full amount of funding and/or tax credits proposed.

BACKGROUND

To date, there are 106 projects in the HHH Permanent Supportive pipeline, 99 of which have been included in the four PEPs. To date, there are 15 projects in the Innovative Housing Challenge pipeline, 10 of which have been included in the four PEPs. The FY 2020-2021 PEP was approved by City Council on September 14, 2020 (C.F. No. 17-0090-S15) for total funding of \$106,516,646.

Prior FY 2020-2021 PEP Amendments

There have been twelve subsequent amendments adding \$369,041,482 for 45 additional projects, for a total of \$475,318,128 and 58 projects.

A thirteenth amendment was presented to the Administrative Oversight Committee and is pending Council approval, adding one (1) new project and an additional \$2,660,000.

A second Project Homekey reallocation and increase was presented to the Administrative Oversight Committee and is pending Council approval, adding \$54,493 in funding.

Once the pending thirteenth and second Homekey reallocation and increase PEP amendments receive Council approval, the 2020-2021 PEP (FY20) will have a total of 59 projects and an HHH funding request of \$478,032,621.

Current Proposed FY 2020-2021 PEP Amendment

LAHD recommends that the FY 2020-2021 PEP be amended and increased by \$23,382,908 for the three (3) projects described below (Table 1 and Attachment A). Staff reports are provided in Attachment B.

1. PEP FY 2020-2021 – Amendment for 18722 Sherman Way
LAHD recommends that the FY 2020-2021 PEP be amended and increased by \$6,622,908. This project received a Housing Challenge award and is targeted to close construction financing by May 6, 2024. In order to close, the Project must be in a PEP.
2. PEP FY 2020-2021 – Amendment for Sunnyside (fka RETHINK Housing 62nd/1408 W. 62nd Street)
LAHD recommends that the FY 2020-2021 PEP be amended and increased by \$3,780,000. This project received a Housing Challenge award and is targeted to close construction financing May 6, 2024. In order to close, the Project must be in a PEP.
3. PEP FY 2020-2021 – Amendment for New Hampshire PSH
LAHD recommends that the FY 2020-2021 PEP be amended and increased by \$12,980,000. This project received a Housing Challenge award and is targeted to close construction financing by August 30, 2024. In order to close, the Project must be in a PEP.

TABLE 1: FY 2020-2021 PEP Amendments			
PEP Fiscal Year	Council File	Number of Projects	Total HHH Funding Request
2020-2021 PEP (FY20)	17-0090-S15	13	\$106,516,646
First Amendment Increase	17-0090-S15	4	\$37,590,000
Second Amendment Increase	17-0090-S15	5	\$26,335,000
Third Amendment Increase	17-0090-S15	2	\$13,757,200
Fourth Amendment Increase	17-0090-S15	5	\$30,786,602
Fifth Amendment Increase	17-0090-S15	5	\$54,615,556
Sixth Amendment Increase	17-0090-S15	2	\$18,400,000
Seventh Amendment Increase	17-0090-S15	4	\$30,675,000
Project Homekey Amendment Increase	21-0112	13	\$96,328,982
Eighth Amendment Increase	17-0090-S15	2	\$21,200,000
Ninth Amendment Increase	17-0090-S15	1	\$8,289,109
Project HomeKey Reallocation & Rationalization	17-0090-S15	-1	\$0
Tenth Amendment Increase	17-0090-S15	2	\$22,407,427
Eleventh Amendment Increase	17-0090-S15	2	\$8,800,000
Twelfth Amendment Deobligation	17-0090-S15	-1	-\$383,394
Thirteenth Amendment Increase (Pending Council Approval)	Pending Approval	1	\$2,660,000
Second Homekey Reallocation and Increase	Pending Approval	0	\$54,493
Current Amendment	Pending Approval	3	\$23,382,908
TOTAL		62	\$501,415,529

To summarize the above, LAHD recommends that the FY 2020-2021 Project Expenditure Plan be amended to include three (3) Housing Challenge projects.

ATTACHMENTS:

Attachment A: Proposition HHH Project Expenditure Plan FY 2020-2021 Amendment

Attachment B: Project Staff Reports

Attachment A.

Proposition HHH Project Expenditure Plan FY 2020-21 Amendment

No.	Project Name	Developer	Address	CD	Leverage Source	Total Units	PSH Units	Non-PSH units	Migr Units	Total HHH Request	Population Served	Est. Date Applying to CDLAC	CDLAC Allocation Meeting	Est. Construction Loan Closing	Est. Construction Start Date	Est. Construction End Date
1	11010 Santa Monica	Weingart Center Association; Values Housing II, LLC	11010 W SANTA MONICA BLVD CA 90025	5	4%	51	50	0	1	\$ 7,000,000	HS, HV	9/24/2020 (Actual)	12/21/2020 (Actual)	6/18/2021 (Actual)	7/20/2021 (Actual)	2/10/2023 (Actual)
2	Amani Apartments (fka PICO)	Wakeland Housing and Development Corporation	4200 W PICO BLVD CA 90019	10	4%	54	53	0	1	\$ 11,410,000	HS, CH	1/17/2020 (Actual)	2/18/2020 (Actual)	11/5/2020 (Actual)	11/24/2020 (Actual)	10/17/2022 (Actual)
3	Bell Creek Apartments	Western Community Housing, Inc.; Meta Housing Corporation	6940 N OWENSMOUTH AVE CA 91303	3	4%	80	41	38	1	\$ 6,226,546	HF, H, F, CH	1/17/2020 (Actual)	4/14/2020 (Actual)	11/17/2020 (Actual)	11/23/2020 (Actual)	9/23/2022 (Actual)
4	Chesterfield (fka 4719 Normandie)	Wakeland Housing and Development Corporation	4719 S NORMANDIE AVE CA 90037	8	4%	43	42	0	1	\$ 8,990,000	HS, CH	1/17/2020 (Actual)	2/18/2020 (Actual)	11/13/2020 (Actual)	11/30/2020 (Actual)	8/3/2022 (Actual)
5	Hope on Broadway	Hope Street Development Group, LLC; CHAPA Inc. (or affiliate)	5138 S BROADWAY CA 90037	9	4%	49	48	0	1	\$ 6,720,000	H, CH	1/17/2020 (Actual)	4/14/2020 (Actual)	1/29/2021 (Actual)	3/4/2021 (Actual)	11/1/2022 (Actual)
6	Hope on Hyde Park	Hope Street Development Group, LLC; CHAPA Inc. (or affiliate)	6501 S CRENSHAW BLVD CA 90043	8	4%	98	97	0	1	\$ 9,280,000	H, CH	1/17/2020 (Actual)	4/14/2020 (Actual)	1/29/2021 (Actual)	4/7/2021 (Actual)	7/7/2023 (Actual)
7	Silva Crossing (fka Link at Sylmar)	Sylmar II, LP; Meta Housing Corporation	12667 N SAN FERNANDO ROAD CA 91342	7	4%	56	55	0	1	\$ 10,900,000	H, I, CH	1/17/2020 (Actual)	4/14/2020 (Actual)	10/16/2020 (Actual)	12/1/2020 (Actual)	10/11/2022 (Actual)
8	NoHo 5050	Decro Corporation; Daylight Community Development, LLC	5050 N BAKMAN AVE CA 91601	2	4%	40	32	7	1	\$ 3,833,200	DV, F, CH	2/4/2021 (Actual)	4/28/2021 (Actual)	10/21/2021 (Actual)	12/1/2021 (Actual)	9/22/2023
9	Sherman Oaks Senior	Mercy Housing California	14536 W BURBANK BLVD VAN NUYS, CA 91411	4	4%	55	54	0	1	\$ 11,880,000	HS, M, CH	6/11/2020 (Actual)	9/16/2020 (Actual)	5/12/2021 (Actual)	5/21/2021 (Actual)	8/31/2023
10	Sun King Apartments	MANY MANSIONS	12128 SHELDON ST Los Angeles, CA 91352	6	4%	26	25	0	1	\$ 5,500,000	HF, CH	6/11/2020 (Actual)	9/16/2020 (Actual)	6/18/2021 (Actual)	7/22/2021 (Actual)	11/30/2023
11	VA Building 207 (12th Amendment Decrease)	Thomas Safran & Associates Development, Inc.	11301 WILSHIRE BLVD #207 Los Angeles, CA 90025	11	4%	60	59	0	1	\$ 8,020,000	HS, CH	1/17/2020 (Actual)	4/14/2020 (Actual)	11/13/2020 (Actual)	11/30/2020 (Actual)	12/22/2022 (Actual)
12	West Terrace (fka Silver Star II)	A Community of Friends	6576 S WEST BLVD CA 90043	8	4%	64	56	7	1	\$ 6,404,900	HF, H, I, CH	6/11/2020 (Actual)	9/16/2020 (Actual)	3/24/2021 (Actual)	4/5/2021 (Actual)	5/30/2023 (Actual)
13	Cadence (fka 11408 S. Central)	LINC Housing Corporation	11408 S CENTRAL AVE CA 90059	15	4%	64	63	0	1	\$ 10,112,000	H, CH	8/15/2019 (Actual)	10/16/2019 (Actual)	4/29/2020 (Actual)	5/15/2020 (Actual)	3/4/2022 (Actual)
14	First Amendment Increase: Ambrose (fka 1615 Montana St.)	Domus	1615 W MONTANA ST CA 90026	13	9%	64	63	0	1	\$ 6,300,000	HS, CH	7/1/2020 (Actual)	10/14/2020 (Actual)	4/16/2021 (Actual)	5/19/2021 (Actual)	3/22/2023 (Actual)
15	First Amendment Increase: 6th and San Julian	Mercy Housing	401 E 6TH ST CA 90014	14	4%	94	93	0	1	\$ 15,320,000	O, I, CH	9/24/2020 (Actual)	12/21/2020 (Actual)	7/30/2021 (Actual)	9/2/2021 (Actual)	7/5/2023 (Actual)
16	First Amendment Increase: La Guadalupe (fka First and Boyle)	Many Mansions	100 S BOYLE AVE CA 90033	14	4%	44	43	0	1	\$ 9,460,000	HF, H, CH	9/24/2020 (Actual)	12/21/2020 (Actual)	10/27/2021 (Actual)	12/16/2021 (Actual)	3/20/2024
17	First Amendment Increase: The Lake House fka Westlake Housing)	Community Development Partners	437 and 503 S WESTLAKE AVE CA 90057	1	4%	63	62	0	1	\$ 6,510,000	H, M, CH	9/24/2020 (Actual)	12/21/2020 (Actual)	6/9/2021 (Actual)	7/15/2021 (Actual)	10/9/2023
18	Second Amendment Increase: The Wilcox (fka 4906-4926 Santa Monica)	Wakeland Housing and Development Corporation	4912 W SANTA MONICA BLVD CA 90029	13	4%	62	61	0	1	\$ 5,225,000	HS, CH	2/4/2021 (Actual)	4/28/2021 (Actual)	10/21/2021 (Actual)	11/4/2021 (Actual)	9/15/2023
19	Second Amendment Increase: The Quincy (fka 2652 Pico)	Wakeland Housing and Development Corporation	2652 W PICO BLVD CA 90006	1	4%	54	53	0	1	\$ 3,550,000	\$ 3,550,000	2/4/2021 (Actual)	4/28/2021 (Actual)	10/21/2021 (Actual)	11/4/2021 (Actual)	11/4/2023
20	Second Amendment Increase: La Veranda	Abode Communities	2420 E CESAR E CHAVEZ AVE CA 90033	14	4%	77	38	38	1	\$ 9,120,000	HF, M, F, CH	6/11/2020 (Actual)	9/16/2020 (Actual)	7/1/2021 (Actual)	8/3/2021 (Actual)	9/25/2023
21	Second Amendment Increase: Los Lirios Apartments	BRIDGE Housing Corporation	119 S SOTO ST CA 90033	14	9%	64	20	43	1	\$ 2,000,000	HF, H, F, CH	3/8/2021 (Actual)	6/16/2021 (Actual)	12/8/2021 (Actual)	12/22/2021 (Actual)	12/1/2023
22	Second Amendment Increase: McDaniel House (fka South Harvard)	Daylight Community Development	1049 1/2 S HARVARD BLVD Los Angeles, CA 90006	10	4%	47	46	0	1	\$ 6,440,000	HS, CH	2/4/2021 (Actual)	4/28/2021 (Actual)	10/29/2021 (Actual)	12/16/2021 (Actual)	12/27/2023
23	Third Amendment Increase: Thatcher Yard Housing	Thomas Safran & Associates Development, Inc.	3233 S THATCHER AVE CA 90292	11	4%	98	49	48	1	\$ 11,660,000	HF, HS, F, S, CH	2/4/2021 (Actual)	4/28/2021 (Actual)	11/4/2021 (Actual)	11/29/2021 (Actual)	4/19/2024

Attachment A.

Proposition HHH Project Expenditure Plan FY 2020-21 Amendment

No.	Project Name	Developer	Address	CD	Leverage Source	Total Units	PSH Units	Non-PSH units	Migr Units	Total HHH Request	Population Served	Est. Date Applying to CDLAC	CDLAC Allocation Meeting	Est. Construction Loan Closing	Est. Construction Start Date	Est. Construction End Date
24	Third Amendment Increase: Washington Arts Collective	Meta Housing Corporation	4615 W WASHINGTON BLVD CA 90016	10	4%	56	20	35	1	\$ 2,097,200	HF, F, CH	2/4/2021 (Actual)	4/28/2021 (Actual)	10/25/2021 (Actual)	11/10/2021 (Actual)	9/29/2023
25	Fourth Amendment Increase: The Iris (fka Barry Apartments)	Affirmed Housing Group, Inc.	2454 S BARRY AVE CA 90064	11	4%	61	34	26	1	\$ 6,918,400	H, F, I, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/2/2022 (Actual)	2/10/2022 (Actual)	4/1/2024
26	Fourth Amendment Increase: Central Apartments	Highridge Costa Development Company	2106 S CENTRAL AVE CA 90011	9	4%	57	56	0	1	\$ 7,840,000	H, HV, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/24/2022 (Actual)	7/19/2022 (Actual)	7/8/2024
27	Fourth Amendment Increase: Lorena Plaza	A Community of Friends	3401 E 1ST ST CA 90063	14	9%	49	32	16	1	\$ 2,903,202	HF, H, F, CH	3/8/2021 (Actual)	6/16/2021 (Actual)	11/30/2021 (Actual)	12/08/2021 (Actual)	3/11/2024
28	Fourth Amendment Increase: Lumina (fka Topanga Apartments)	Affirmed Housing Group, Inc.	10243 N TOPANGA CANYON BLVD CA 91311	12	4%	55	54	0	1	\$ 7,560,000	H, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	12/16/2021 (Actual)	1/3/2022 (Actual)	12/31/2023
29	Fourth Amendment Increase: My Angel (fka The Angel)	Los Angeles Family Housing	8547 N SEPULVEDA BLVD CA 91343	6	4%	54	53	0	1	\$ 5,565,000	H, HV, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/16/2022 (Actual)	3/2/2022 (Actual)	3/7/2024
30	Fifth Amendment Increase: Avalon 1355	Brilliant Corners	1355 N. AVALON BLVD LOS ANGELES, CA 90006	15	4%	54	53	0	1	\$ 7,000,000	H, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/9/2022 (Actual)	2/10/2022 (Actual)	2/9/2024
31	Fifth Amendment Increase: Beacon Landing (fka Beacon PSH)	Abode/Mercy/LA Family Housing	319 N. BEACON STREET LOS ANGELES, CA 90731	15	4%	89	88	0	1	\$ 8,555,556	H, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/4/2022 (Actual)	3/16/2022 (Actual)	12/29/2023
32	Fifth Amendment Increase: The Journey (FKA Lincoln Apartments)	Venice Community Housing Corporation	2467 S LINCOLN BLVD LOS ANGELES, CA 90291	11	4%	40	39	0	1	\$ 5,460,000	Y, O, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/25/2022 (Actual)	3/14/2022 (Actual)	9/29/2023
33	Fifth Amendment Increase: Rousseau (fka Enlightenment Plaza - Phase I)	Flexible PSH Solutions	316 N JUANITA AVE LOS ANGELES, CA 90004	13	4%	105	103	0	2	\$ 9,600,000	H, HV, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/10/2022 (Actual)	5/25/2022 (Actual)	3/7/2024
34	Fifth Amendment Increase: Santa Monica & Vermont Apartments Phase I & II	LTSC (Little Tokyo Service Center) Community Development Corporation	4718 W SANTA MONICA BLVD LOS ANGELES, CA 90029	13	4%	187	94	91	2	\$ 24,000,000	M, O, F, I, CH	5/25/2021 (Actual)	8/11/2021 (Actual)	2/23/2022 (Actual)	3/1/2022 (Actual)	2/7/2024
35	Sixth Amendment Increase: 4507 Main St	EAH Inc.	4507 MAIN ST LOS ANGELES, CA 90037	9	9%	61	31	29	1	\$ 6,000,000	H, I, CH	7/1/2021 (Actual)	10/20/2021 (Actual)	4/29/2022 (Actual)	5/12/2022 (Actual)	12/29/2023
36	Sixth Amendment Increase: Vermont Manchester Senior (fka Vermont/Manchester)	BRIDGE Housing Corporation; Coalition for Responsible Community Development	8400 S VERMONT AVE LOS ANGELES, CA 90044	8	4%	62	60	0	2	\$ 12,400,000	HF, HS, F, CH	9/9/2021 (Actual)	12/8/2021 (Actual)	6/3/2022 (Actual)	6/17/2022 (Actual)	5/29/2024
37	Seventh Amendment Increase: Whittier HHH (fka Whittier PSH)	Mercy Housing	3554 WHITTIER BLVD LOS ANGELES, CA 90023	14	4%	64	63	0	1	\$ 6,125,000	H, CH	9/9/2021 (Actual)	12/8/2021 (Actual)	6/16/2022 (Actual)	7/13/2022 (Actual)	12/7/2023
38	Seventh Amendment Increase: Oak Apartments (fka 2745-2759 Francis Ave)	Koreatown Youth and Community Center	2745 W FRANCIS AVE LOS ANGELES, CA 90005	1	4%	64	63	0	1	\$ 6,610,000	HS, CH	9/9/2021 (Actual)	12/8/2021 (Actual)	6/24/2022 (Actual)	7/25/2022 (Actual)	7/6/2024
39	Seventh Amendment Increase: The Banning (fka 841 N Banning)	Century Affordable Development, Inc.	841 N BANNING BLVD WILMINGTON, CA 90744	15	4%	64	63	0	1	\$ 8,000,000	H, CH	9/9/2021 (Actual)	12/8/2021 (Actual)	6/2/2022 (Actual)	6/17/2022 (Actual)	12/20/2023
40	Seventh Amendment Increase: Voltaire Villas (fka Montesquieu Manor/Enlightenment Plaza-Phase II)	Flexible PSH Solutions; The Pacific Companies	316 N JUANITA AVE LOS ANGELES, CA 90004	13	4%	72	71	0	1	\$ 9,940,000	H, CH	9/9/2021 (Actual)	12/8/2021 (Actual)	6/30/2022 (Actual)	8/12/2022 (Actual)	7/6/2024
41	PHK Amendment Increase: 7639 Van Nuys	Linc-Van Nuys Apts, LP	7639 Van Nuys	6	N/A	36	34	0	1	\$ 2,772,000	H,CH,at Risk H	N/A	N/A	8/31/2023	8/31/2023	1/11/2024
42	PHK Amendment Increase: 1654 Florence	Linc-Florence Apts, LP	1654 W Florence	8	N/A	128	126	0	2	\$ 7,010,000	H,CH,at Risk H	N/A	N/A	8/31/2023	8/31/2023	1/11/2024
43	PHK Amendment Increase: Temple/Alvarado	Alvarado & Temple, LLC	2812 Temple / 916 Alvarado	13	N/A	69	67	0	2	\$ 11,474,427	H,CH,at Risk H	N/A	N/A	8/17/2023	8/31/2023	1/11/2024
44	PHK Amendment Increase: 6531 Sepulveda	6531 Sepulveda LP	6531 S Sepulveda	11	N/A	133	131	0	2	\$ 15,183,704	H,CH,at Risk H	N/A	N/A	8/31/2023	8/31/2023	1/11/2024
45	PHK Amendment Increase: 18602 Vermont	CRCD Vermont LP	18602 S Vermont	15	N/A	136	134	0	2	\$ 4,969,012	H,CH,at Risk H	N/A	N/A	8/31/2023	8/31/2023	1/11/2024
46	PHK Amendment Increase: 20205 Ventura	Volunteers of America of Los Angeles	20205 Ventura	3	N/A	146	144	0	2	\$ 5,499,364	H,CH,at Risk H	N/A	N/A	8/31/2023	8/31/2023	1/11/2024
47	PHK Amendment Increase: 19325 Londelius	Volunteers of America of Los Angeles	19325 Londelius	12	N/A	117	115	0	2	\$ 14,332,435	H,CH,at Risk H	N/A	N/A	8/31/2023	8/31/2023	1/11/2024
48	PHK Amendment Increase: 2010 Highland	Highland PSH, LLC	2010 Highland	4	N/A	62	61	0	1	\$ 8,337,127	H,CH,at Risk H	N/A	N/A	8/17/2023	8/31/2023	1/11/2024

Attachment A.

Proposition HHH Project Expenditure Plan FY 2020-21 Amendment

No.	Project Name	Developer	Address	CD	Leverage Source	Total Units	PSH Units	Non-PSH units	Migr Units	Total HHH Request	Population Served	Est. Date Applying to CDLAC	CDLAC Allocation Meeting	Est. Construction Loan Closing	Est. Construction Start Date	Est. Construction End Date
49	PHK Amendment Increase: 21121 Vanowen	Vanowen CP PSH, LLC	21121 Vanowen	3	N/A	101	99	0	2	\$ 20,132,519	H,CH,at Risk H	N/A	N/A	8/17/2023	8/31/2023	1/11/2024
50	PHK Amendment Increase: 10150 Hillhaven	HACLA	10150 Hillhaven	7	N/A	34	33	0	1	\$ 1,850,000	H,CH,at Risk H	N/A	N/A	8/1/2023	11/21/2019	11/22/2022
51	PHK Amendment Increase: 1044 Soto	HACLA	1044 Soto	10	N/A	85	84	0	1	\$ 4,625,000	H,CH,at Risk H	N/A	N/A	8/1/2023	8/1/2023	8/1/2023
52	Eighth Amendment Increase: Ambrosia	Domus Development, LLC	823 W MANCHESTER AVE LOS ANGELES, CA 90044	8	4%	90	80	9	1	\$ 11,200,000	H, I, CH	8/9/2022 (Actual)	11/30/2022 (Actual)	6/1/2023 (Actual)	7/6/2023 (Actual)	12/31/2024
53	Eighth Amendment Increase: Villa Vanowen (fka Confianza)	Century Affordable Development, Inc.	14142 W VANOWEN ST VAN NUYS, CA 91405	2	4%	64	63	0	1	\$ 10,000,000	H, CH	8/9/2022 (Actual)	11/30/2022 (Actual)	6/2/2023 (Actual)	6/5/2023 (Actual)	3/7/2025
54	Ninth Amendment Increase: Western Landing	Abode/Mercy/LA Family Housing	25820-25896 S WESTERN AVE LOS ANGELES, CA 90710	15	4%	81	80	0	1	\$ 8,289,109	H, CH	8/9/2022 (Actual)	11/30/2022 (Actual)	5/25/2023 (Actual)	5/31/2023 (Actual)	1/31/2025
55	Tenth Amendment Increase: Grandview Apartments	Abode Communities	714 S GRAND VIEW ST CA 90057	1	4%	100	54	45	1	\$ 12,000,000	HF, H, F, CH	2/7/2023 (Actual)	5/10/2023 (Actual)	11/10/2023	12/10/2023	12/10/2025
56	Tenth Amendment Increase: 21300 Devonshire	LA Family Housing Corporation	21300 W DEVONSHIRE ST CA 91311	15	4%	100	99	0	1	\$ 10,407,427	HF, CH	2/7/2023 (Actual)	5/10/2023 (Actual)	11/10/2023	11/30/2023	11/28/2025
57	Eleventh Amendment Increase: Safe Harbor I (fka Anaheim West/PSH 3)	Holos Communities; FlyawayHomes	828 W ANAHEIM ST CA 90744	15	N/A	50	49	0	1	\$ 4,900,000	HF, CH	N/A	N/A	10/1/2023	1/1/2024	7/31/2025
58	Eleventh Amendment Increase: Safe Harbor II (fka Lagoon/PSH 5)	Holos Communities; FlyawayHomes	728 N LAGOON AVE CA 90744	15	N/A	40	39	0	1	\$ 3,900,000	HF, CH	N/A	N/A	10/1/2023	1/1/2024	7/31/2025
59	Thirteenth Amendment Increase (Pending Council Approval): Loma Verde (fka RETHINK Housing Westlake)	Holos Communities; Restore Neighborhoods	405 N WESTLAKE AVE CA 90026	13	9%	19	18	0	1	\$ 2,660,000	HF, CH	4/25/2023 (Actual)	7/26/2023 (Actual)	1/26/2024	2/26/2024	8/29/2025
	Second Homekey Reallocation and Increase (Pending Council Approval)	Various	Various	Various	N/A	N/A	N/A	N/A	N/A	\$ 54,493	H,CH,at Risk H	N/A	N/A	N/A	N/A	N/A
60	Fourteenth Amendment Increase (Current Request): 18722 Sherman Way	LA Family Housing	18722 SHERMAN WAY CA 91335	3	9%	64	63	0	1	\$ 6,622,908	H, CH	8/8/2023 (Actual)	11/8/2023 (Actual)	5/6/2024	12/2/2024	5/29/2026
61	Fourteenth Amendment Increase (Current Request): Sunnyside (fka RETHINK Housing 62nd/1408 W. 62nd Street)	Restore Neighborhoods Los Angeles	1408 W 62ND ST CA 90047	8	9%	27	26	0	1	\$ 3,780,000	H, CH	8/8/2023 (Actual)	11/8/2023 (Actual)	5/6/2024	8/8/2024	8/13/2026
62	Fourteenth Amendment Increase (Current Request): New Hampshire PSH	BRIDGE Housing Corporation	701 S NEW HAMPSHIRE AVE CA 90005	10	9%	95	93	0	2	\$ 12,980,000	O	4/23/2024	8/7/2024	8/30/2024	10/31/2024	5/29/2026
	TOTAL					4378	3872	432	73	\$ 501,415,529						
	<i>Average</i>					<i>71</i>	<i>62</i>	<i>7</i>	<i>1</i>	\$ 114,530.73						

Notes:

All figures are HHH relevant unless specifically noted otherwise, and are subject to change until loan closing.

Bold dates denote actuals.

Proposition HHH PSH Loan Program funds are available for homeless units (PSH) as well as low-income (affordable) units.

Legend for Populations Served

F = Non-homeless Families

V = Non-homeless Veterans

HV = Homeless Veterans

M = Homeless Mental Illness

S = Non-homeless Seniors

H = Homeless Individuals

HS = Homeless Senior

O = Other Homeless

I = Non-homeless Individuals

CH = Chronically Homeless

Y = Homeless Youth

IHA = Homeless individuals with HIV/AIDS

D = Non-homeless disabled

HF = Homeless Families

HD = Homeless Disabled

DV = Homeless survivors of domestic violence & sex trafficking

Attachment B. Project Staff Reports

STAFF REPORT

January 19, 2024

18722 Sherman Way
18722 Sherman Way
Reseda, CA 91335

New Construction
Council District 3

PROJECT DESCRIPTION

18722 Sherman Way will be a new construction, modular development with 63 units of permanent supportive housing in the Reseda neighborhood of the City of Los Angeles. The site is near various amenities such as Lake Balboa Park and the lot is approximately 30,000 square feet in size. It is a corner lot with three parcels zoned as [Q]C2-1VL-CDO-RIO and P-1VL-CDO-RIO allowing for multi-family residential development and parking lots/structures. The site is in Council District 3 jurisdiction along a commercial corridor and borders single family homes to the south.

The proposed development will set aside 63 studio units for chronically homeless and homeless individuals, as well as one two-bedroom manager's unit. The studio units will be approximately 306-309 sf and the two-bedroom manager's unit will be approximately 803 sf. The design currently includes ten surface parking spaces and 74 short-term and long-term bike parking spaces. Units will be at 30% and 50% AMI and the development team has secured 63 HACLA Project Based Vouchers

There is one, one-story commercial structure on site that is currently utilized as an Auto Repair shop. The southern end of the site is used as a surface parking lot. There is one commercial tenant on site that may require relocation benefits. There are no residential uses or buildings on site. The development team has hired a relocation consultant to determine if commercial relocation benefits will be due and a relocation plan has been obtained. The plan indicated a preliminary relocation estimate of \$130,000 that will be covered by the development budget.

The project will consist of modular design and construction. The design includes three residential stories above ground floor supportive services and community programming. There will be ten surface parking spaces in a tuck-under parking structure and both long-term and short-term bicycle parking. The project's residential units are all modular studios. The studios will include a furnished kitchen, restroom and living space area. Unit furnishings will include but are not limited to a full-size bed, nightstand, lamp, dining table and dining chairs.

Per City and Federal Regulations, a percentage of the units will comply with the Uniform Federal Accessibility Standards requirement for mobility accessibility and sensory accessibility. The remaining units will be adaptable. Building amenities will include: a community room with computer access, a space for an entertainment center and reading, a laundry room equipped with seven washers and seven dryers, and a courtyard for outdoor activities and barbecue grilling. The project will provide substantial supportive services which will include a minimum of four case management offices and two property management offices. The project will be pursuing LEED Gold Certification.

BORROWER AND PROPOSED OWNERSHIP STRUCTURE

LA Family Housing is the sole developer of 18722 Sherman Way. The project borrower and owner is 18722 Sherman Way, L.P., where 18722 Sherman Way GP LLC is the General Partner holding .01% ownership interest and L.A. Family Housing Corporation is the Limited Partner holding 99.99%. At the time of syndication/construction closing a to-be-determined tax credit investor will purchase the tax credits and will replace L.A. Family Housing Corporation as the final limited partner.

The long-term ownership structure will consist of the following:

1. 18722 Sherman Way GP LLC, as Managing General Partner (0.01%)
2. TBD, as Investor Limited Partner (99.99%)

PROJECT FINANCE SUMMARY

The borrower is planning to secure a construction loan from a lender (projected to be Citibank) in the amount of \$35,289,277, an HHH loan from LAHD in the amount of \$6,622,908, and an allocation of an in 9% federal Low Income Housing Tax Credits that will generate approximately \$3,260,557 in tax credit equity to partially finance the construction of the project. The construction loan will convert to a \$7,509,000 permanent loan when the project is completed and operating.

CONSTRUCTION FUNDING SOURCES

Construction	Total Sources	Per Unit	% Total
Construction Loan	\$35,289,277	\$551,395	76%
LAHD - HHH	\$6,622,908	\$103,483	14%
Costs Deferred until Conversion	\$1,564,735	\$24,449	3%
Tax Credit Limited Partner Equity	\$3,260,557	\$50,946	7%
Total	\$46,737,477	\$730,273	100%

PERMANENT FUNDING SOURCES

Permanent	Total Sources	Per Unit	% Total
Permanent Loan	\$7,509,000	\$117,328	16%
LAHD HHH Loan	\$6,622,908	\$103,483	14%
Tax Credit Limited Partner Equity 9%	\$32,605,569	\$509,462	70%
Total	\$46,737,477	\$730,273	100%

USES OF FUNDS

Uses of Funds	Total Uses	Cost/Unit	% Total
Acquisition Costs	\$3,862,318	\$60,349	8%
Construction Costs	\$25,288,767	\$395,137	54%
Soft Costs	\$14,925,404	\$233,209	32%
Issuance & Financing Costs	\$460,988	\$7,203	1%
Developer Fee	\$2,200,000	\$34,375	5%
Total	\$46,737,477	\$730,273	100%

AFFORDABILITY STRUCTURE

Unit Type	30% AMI Units	50% AMI Units	Manager Unit	Total Units	HHH Units
Studio	48	15		63	63
2-Bedroom			1	1	
Total	48	15	1	64	63

FUNDING RECOMMENDATION

The recommended HHH loan in the amount of \$6,622,908 represents \$105,125 per LAHD restricted unit, or approximately 14% of the total development cost.

CONSTRUCTION TIMELINE

Construction is currently estimated to start in December 2024 and anticipated to be completed by May 2026.

Prepared by: Los Angeles Housing Department

STAFF REPORT
January 19, 2024

Sunnyside
(fka RETHINK Housing 62nd.1408 W. 62nd Street)
1408 W. 62nd St.
Los Angeles, CA 90047

New Construction
Council District 8

PROJECT DESCRIPTION

The Sunnyside project is a multi-family project providing housing to 50% homeless and 50% chronically-homeless households. The project site is a 6600 square-foot vacant lot. The site resides in a C2 commercial zone within a neighborhood commercial general plan land use. The site is surrounded by a mixture of a small markets, churches, muti-family, and single-family residences. In its immediate vicinity, the site is bordered by South Normandie Street, across from it, a small market and church to the east and residential properties to the west and north.

The project will encompass one building with four stories and 27 units in a 13,488 square- foot building. Sunnyside is Type V-A construction that is primarily a residential building but contains a private office, common areas, and private open space. The exterior will be columnar towers with significant windows and natural light. There are two staircases and a central entranceway and foyer. Sunnyside will be both ADA and Title 24 compliant.

The overall design of Sunnyside fosters a high-quality and safe environment allowing individual growth and development appropriate for the anticipated residents of the building. Sunnyside provides onsite intensive case management services to Sunnyside residents and includes private offices that allow for private counseling sessions that assist clients with the ongoing challenges of stability and staying in housing.

BORROWER AND PROPOSED OWNERSHIP STRUCTURE

Sunnyside, L.P. (“the Partnership”), was formed for the purpose of owning and operating the project. The Partnership consists of the managing general partner, 1408 Sunnyside LLC, and the initial limited partner, Restore Neighborhoods, LA (RNLA. Once the project secures a tax credit allocation, the investor limited partner will assume the 99.99% ownership interest at construction loan closing and RNLA will withdraw as the initial limited partner. The long-term ownership structure will consist of the following:

1. 1408 Sunnyside, LLC as Managing General Partner (0.01%)
2. TBD, as Investor Limited Partner (99.99%)

PROJECT FINANCE SUMMARY

The borrower will secure a construction loan in the amount of \$7,465,240 and is applying for an allocation of 9% federal Low Income Housing Tax Credits that will generate approximately \$6,472,166 in tax credit equity to partially finance the construction of the project. Moreover, the project was awarded a loan from Federal Home Loan Bank in the amount of \$240,000. The construction loan will convert to a \$1,448,601 permanent loan when the project is completed and operating.

CONSTRUCTION FUNDING SOURCES

Construction	Total Sources	Per Unit	% Total
Construction Loan	\$7,465,240	\$276,490	37%
FHLB AHP Sponsor Loan	\$240,000	\$8889	1%
LAHD - HHH	\$3,780,000	\$140,000	19%
Costs Deferred until Conversion	\$532,592	\$19,726	3%
General Partner (Deferred Developer Fee)	\$1,540,000	\$57,037	8%
Tax Credit Limited Partner Equity	\$6,472,166	\$239,710	32%
GP Equity	\$100	\$3.70	0%
Total	\$20,030,100	\$741,855	100%

PERMANENT FUNDING SOURCES

Permanent	Total Sources	Per Unit	% Total
Genesis LA	\$1,448,601	\$53,652	12%
LAHD HHH Loan	\$3,780,000	\$140,000	17%
FHLB- AHP Sponsor Loan	\$240,000	\$8889	29%
GP Equity	\$100	\$3.70	1%
Tax Credit Limited Partner Equity 9%	\$14,561,399	\$539,311	41%
Total	\$20,030,100	\$741,855	100%

USES OF FUNDS

Uses of Funds	Total Uses	Cost/Unit	% Total
Acquisition Costs	\$1,058,919	\$39,219	5%
Construction Costs	\$11,807,474	\$437,314	59%
Soft Costs	\$1,966,038	\$72,816	10%
Hard and Soft Cost Contingency	\$1,420,363	\$52,606	7%
Issuance & Financing Costs	\$1,577,306	\$58,419	8%
Developer Fee	\$2,200,000	\$81,481	11%
Total	\$20,030,100	\$741,855	100%

AFFORDABILITY STRUCTURE

Unit Type	30% AMI Units	Manager Unit	Total Units	HHH Units
Studio	26	0	26	26
2 Bedroom		1	1	
Total	26	1	27	26

FUNDING RECOMMENDATION

The recommended HHH loan in the amount of \$3,780,00 represents \$140,000 per LAHD restricted unit, or approximately 17% of the total development cost.

CONSTRUCTION TIMELINE

Construction is currently estimated to start in August 2024 and anticipated to be completed by August 2026.

Prepared by: Los Angeles Housing Department

**STAFF REPORT
January 19, 2024**

**New Hampshire PSH
701 S New Hampshire Avenue
Los Angeles, CA 90005**

**New Construction and Adaptive Re-Use
Council District 10**

PROJECT DESCRIPTION

New Hampshire PSH is a new construction, 95-unit permanent supportive housing project funded by Proposition HHH. The project includes ninety-three (93) units designated for homeless individuals and transitional aged youth (TAY) that are at or below 30% of Area Median Income (AMI) and two unrestricted manager's unit. The 32,250 square foot site is located in the Koreatown Neighborhood in the City of Los Angeles, 2 blocks from the Wilshire/Vermont Metro station.

The site is currently occupied by two vacant commercial buildings that formerly hosted the Children's Institute childcare center and administrative offices for staff. The Children's Institute has relocated its offices and services to a new location and BRIDGE Housing has entered into a Purchase and Sale Agreement to acquire the site at the close of construction financing. HHH New Hampshire will include both a 6-story new construction building as well as the adaptive reuse of an existing 3-story Mansion building for a total of 67,521 square feet with Type III-A over 1-A construction. The existing building to the north of the site will be adaptively reused to accommodate 12 residential units and residential-serving amenities. The C-Shaped existing mansion building will feature a 1st floor courtyard wrapped by generous amenity spaces including a large community room, a services hub, and management offices. The existing building to the south features a partially subterranean parking garage that will be adaptively reused to accommodate 12 parking spaces. The building above the parking will be demolished to make way for the 6-story tower, which will include the remaining 83 of the 95 units. Bike parking will be provided in a first-floor bike room. The project will be both ADA and Title 24 compliant. Each of the 93 units will be furnished with a nightstand, dining table and dining chairs, a bed frame and mattress at no cost to the tenants. The project will include a street-facing main, secured entry. Open air corridors and stairwells will remain a design priority to encourage use by residents and staff and increase safety.

All ninety-three (93) units will be subsidized by Project Based Section 8 Vouchers from the Housing Authority of the City of Los Angeles. PATH Ventures will be the on-site lead services provider for all units.

New Hampshire PSH is a project being developed by BRIDGE Housing Corporation. In August 2019, BRIDGE was selected by the Mayor's Office of City Homelessness Initiatives to receive \$12.98MM in funding by/through the Proposition HHH Challenge Program in support of innovative housing typologies that respond to the urgency of the City's homelessness crisis. It is expected that these projects will be developed faster and more efficiently through standardized site selection, replicable scalable design programs and service prototypes, and streamlined, ministerial "By-right" land use entitlements to help compress the development timeline.

BORROWER AND PROPOSED OWNERSHIP STRUCTURE

BRIDGE Housing Corporation is the applicant and lead developer. The ownership structure is a limited partnership (BRIDGE New Hampshire, L.P.) that will consist of BRIDGE New Hampshire LLC with BRIDGE Housing Corporation as the managing member of the General Partner. At closing, the Limited Partnership will admit an investor as the Investor Limited Partner.

The long-term ownership structure will consist of the following:

1. BRIDGE New Hampshire LLC, as Managing General Partner (0.01%)
2. TBD, as Investor Limited Partner (99.99%)

PROJECT FINANCE SUMMARY

The financing plan includes \$12.98 MM in in HHH funding from LAHD (secured), \$18.85 MM from HCD's Affordable Housing and Sustainable Communities program (secured), 9% federal Low Income Housing Tax Credits, and a construction and permanent loan from lenders to be determined.

CONSTRUCTION FUNDING SOURCES

Construction	Total Sources	Per Unit	% Total
Construction Loan	\$52,426,287	\$551,856	74%
LAHD - HHH	\$12,980,000	\$136,632	18%
HHH Accrued Deferred Interest	\$199,960	\$2,105	1%
Costs Deferred until Conversion	\$2,561,936	\$2,404	4%
Tax Credit Limited Partner Equity	\$3,012,977	\$26,968	4%
Total	\$71,181,160	\$749,275	100%

PERMANENT FUNDING SOURCES

Permanent	Total Sources	Per Unit	% Total
Permanent Loan	\$9,016,000	\$94,905	12%
LAHD - HHH	\$12,980,000	\$136,632	18%
HHH Accrued Deferred Interest	\$199,960	\$2,105	1%
AHSC	\$18,855,428	\$198,478	26%
Tax Credit Limited Partner Equity 9%	\$30,129,772	\$317,155	42%
Total	\$71,181,160	\$749,275	100%

USES OF FUNDS

Uses of Funds	Total Uses	Cost/Unit	% Total
Acquisition Costs	\$7,216,150	\$75,959	10%
Construction Costs	\$46,701,626	\$4491,596	66%
Soft Costs	\$6,321,669	\$66,544	9%
Issuance & Financing Costs	\$8,379,779	\$88,208	12%
Developer Fee + Syndication Costs	\$2,561,936	\$26,968	3%
Total	\$71,181,160	\$749,275	100%

AFFORDABILITY STRUCTURE

Unit Type	30% AMI Units	Manager Unit	Total Units	HHH Units
Studio	93	0	93	93
2BR	0	1	1	1
3BR	0	1	1	1
Total	93	2	95	95

FUNDING RECOMMENDATION

The recommended HHH loan in the amount of \$12,980,00 represents \$136,632 per LAHD restricted unit, or approximately 18% of the total development cost.

CONSTRUCTION TIMELINE

Construction is currently estimated to start in October 2024 and anticipated to be completed by May 2026.

Prepared by: Los Angeles Housing Department