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City of Los Angeles



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February 22, 2023

Council File: New
Council Districts: Citywide
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Honorable Karen Bass
Mayor, City of Los Angeles
Room 303, City Hall
200 N. Spring Street
Los Angeles, CA 90012

Attention: Heleen Ramirez, Legislative Coordinator

COUNCIL TRANSMITTAL: LOS ANGELES HOUSING DEPARTMENT REQUEST FOR AUTHORITY TO IMPLEMENT A FAST TRACK SOLUTIONS LOAN PROGRAM FOR APPROVED AFFORDABLE HOUSING PROJECTS

SUMMARY

The General Manager of the Los Angeles Housing Department (LAHD) respectfully requests that your office review and approve this transmittal and forward it to the City Council for further consideration. Through this transmittal, LAHD seeks approval, and requests authority to fund and implement a fast track loan program for endangered projects under, or about to start, construction. This action is recommended to prevent projects experiencing financial challenges, due to current conditions, from missing critical milestones that place them in jeopardy of losing leveraging resources or endangering their long-term project viability.

RECOMMENDATIONS

- I. That the Mayor review this transmittal and forward to the City Council for further action;
- II. That the City Council, subject to the approval of the Mayor:
 - A. AUTHORIZE the General Manager of LAHD, or designee, to issue establish a Fast Track Solutions Loan Program as described in this report;
 - B. AUTHORIZE the General Manager of LAHD, or designee, to review, approve, negotiate and execute new loan agreements or amendments to existing loan agreements for each project that receives a loan increase from this Program, subject to review and approval of the City Attorney as to form;

A. Obligate funding as follows for supplemental loan funding:

Program	Account	Account Name	Amount
561 – Home Investment Partnership Program	43V800	Affordable Housing Management Pipeline	\$17,065,432
59T – City of LA Housing Impact Trust Fund	43W723	Rental New Construction	\$7,853,538
64R – SB2 Permanent Local Housing Allocation	43V723	Rental New Construction	\$5,481,030
	43W723	Rental New Construction	\$5,000,000
		Total:	\$35,400,000

B. AUTHORIZE the General Manager of LAHD, or designee, to prepare Controller instructions and any necessary technical adjustments consistent with Mayor and City Council actions, subject to the approval of the City Administrative Officer (CAO), and instruct the Controller to implement the instructions.

BACKGROUND

In 2022, LAHD became aware that some of its borrowers of projects in predevelopment or construction were experiencing financial challenges due to current market conditions. Reasons for financial overruns included rapid increases in interest rates, insurance premiums, and increased contingency and reserve requirements imposed by lenders and investors in response. Many projects have experienced significant cost increases related to equipment installation by the Department of Water & Power. In addition, the California Construction Cost Index (“CCCI”) reported a 13.4% increase in specific construction trade labor and materials for San Francisco and Los Angeles between December 2021 and December 2022.

These conditions have created gaps in financing that prevent projects from completing construction, repaying construction loans, or starting construction when all expected financing is assembled. LAHD estimates that almost 1000 units in the existing pipeline are in jeopardy, which would reduce opportunities to quickly provide homes for people needing housing.

The City has a history of responding in response to major market disruptions impacting the affordable housing industry. The most recent action was following construction cost increases and supply chain problems brought on by the COVID Pandemic (C.F. No. 21-0550-S1). In 2017, a previous action was taken following a sharp increase in lumber prices that was followed by a decrease in tax credit pricing due to anticipated tax reform (C.F. No. 13-0303-S9). Even earlier, in 2006 (C.F. No. 04-2264), the City took action following a shortage of building materials created by Hurricane Katrina. With each of these earlier efforts the department asked for authority to issue a Notice of Funding Availability, to review projects, prepare funding recommendations, and process transmittals for Council and Mayor approval before closing each loan. This process typically took four months.

Because of the urgent deadlines related to projects affected by these cost increases LAHD is recommending a streamlined approach for this response. Rather than issuing a NOFA, evaluating proposals and returning to Council and Mayor, LAHD is requesting that the Council and Mayor delegate authority to the General Manager

of LAHD, to review and review requests to increase loan commitments for projects that have previously been approved by the Council and Mayor, up to certain limits if the projects meet the criteria outlined below.

Projects may apply on an open window basis over the next six weeks for a loan increase that would be the no more than the difference between the current loan commitment and the 2022 per unit loan limits used under the most recent Affordable Housing Managed Pipeline Notice of Funding Availability (“NOFA”, C.F. No. 22-0876). Those loan limits, based on the unit size and population served, increased by an average of 16% under the most recent NOFA.

The maximum loan increase per project would be \$7 million. Projects that have non-HHH or AHMP subsidy commitments, such as the AHSC loan program or a tax exempt bond commitment, could apply for up to 50% of the per unit loan limits.

To limit the need for new funds, the amount of LAHD accrued construction period interest payable at permanent loan conversion would be deferred and added to the loan balance. Loan terms would be the same as the previously approved loan if the previous loan was HHH or the Affordable Housing Managed Pipeline (“AHMP”), or would be the same as the AHMP if the previously approved loan was from the Affordable Housing & Sustainable Communities program.

Eligibility Criteria

To be eligible, projects must have:

1. City Council approved LAHD funding commitments from programs including HHH, Affordable Housing Managed Pipeline, Affordable Housing & Sustainable Communities Loans, Tax Exempt Bonds; as well as all required leveraging sources, including but not limited to allocations from the California Tax Credit Allocation Committee, California Debt Limit Allocation Committee, California Department of Housing & Community Development (HCD) such as Affordable Housing and Sustainable Communities (AHSC), Los Angeles County Development Authority, or Federal Home Loan Bank;
2. Loans may not have converted to permanent financing;
3. Exhausted all available funding options, including a 50% developer fee deferral;
4. Demonstrate that construction loans can be closed or construction completed by applicable readiness or placed-in-service deadlines.

See Attachment A for a list of projects that fall within the Eligibility Criteria.

LAHD loan limit increases will only be considered for amounts above the first \$500,000 of funding gap. The proposed total amount available under this program will be limited to \$35,400,000. Funding sources include Federal HOME Investment Partnership program, State Permanent Loan Housing Allocation (“SB2” funds), and local Linkage Fee funds.

Minimum required application documentation:

- Narrative explanation of the increase and description of attempts to cover the overall gap
- Full financial proforma (LAHD format) showing original application and revised with requested increase
- Detailed construction cost increase documentation showing original and revised costs.

Selection Process

Immediately upon approval by the Council and Mayor, LAHD will notify all eligible projects of the availability of this funding source. Applications will be acted upon immediately and will be reviewed and approved on a rolling basis.

When forty percent of the fund has been allocated on an open window basis, if the number of requests exceed the balance available the selection criteria will be first based upon the amount of committed outside resources per unit at risk of recapture. If funds remain, projects will be considered for funding based on their ability to meet the full funding gap needs for the lowest amount of overall LAHD funding per unit.

FISCAL IMPACT

The funds requested to be obligated for this funding opportunity are from HOME, City Linkage Fee, and State SB2 funds that would have been used as part of the Affordable Housing Managed Pipeline Notice of Funding Availability next year. If the availability of Linkage Fee or SB2 does not increase in the coming year, or if HOME Program Income does not increase, the AHMP NOFA may support fewer projects next year.

There is no impact to the General Fund.

Approved By:



ANN SEWILL
General Manager
Los Angeles Housing Department

ATTACHMENTS:

- Attachment A - Major Projects Master Report
- Attachment B - 2022 AHMP Loan Limits

Attachment A

Major Projects Master Report as of 2/21/2023

HIMS No.	Project Name	Address	Total Units	SH Units	NonS H Units	Mgr Units
19-125931	Ambrosia Apartments	800 W 85TH ST Los Angeles, CA 90044	90	80	9	1
19-125929	Confianza - 14154 Vanowen St.	14142 W VANOWEN ST VAN NUYS, CA 91405	64	63	0	1
21-128229	Western Landing	25820 S WESTERN AVE CA 90710	81	80	0	1
21-128644	Third Thyme	1435 W 3RD ST CA 90017	104	52	50	2
21-128635	First Street North- B (Go For Broke- S 9p)	128 N JUDGE JOHN AISO ST CA 90012	65	16	48	1
21-128633	Crocker (Umeya) Apartments	411 S TOWNE AVE CA 90013	175	87	86	2
21-127748	Manchester Urban Homes	8721 S BROADWAY Los Angeles, CA 90003	122		120	2
22-128926	Vista Terrace	8134 N VAN NUYS BLVD CA 91402	102	24	77	1
21-128642	Venice Dell (fka Reese Davidson Comm-Ph I-West)	2102 S PACIFIC AVE CA 90291	63	31	30	2
21-128643	The Arlington	3322 W WASHINGTON BLVD CA 90018	84	20	63	1
20-127552	Lagoon (fka PSH 3)	728 N LAGOON AVE Wilmington, CA 90744	40	39	0	1
20-127591	West Anaheim PSH (fka PSH 5)	828 W ANAHEIM ST Wilmington, CA 90744	50	49	0	1
21-128638	Menlo Avenue Apartments	1216 S MENLO AVE CA 90006	128		127	1
18-125509	Grandview Apartments	714 S GRAND VIEW ST Los Angeles, CA 90057	100	54	45	1
21-128231	18722 Sherman Way, L.P.	18722 W SHERMAN WAY CA 91335	64	63	0	1
20-127554	RETHINK Housing 62nd (fka 1408 W. 62nd Street)	1408 W 62ND ST Los Angeles, CA 90047	27	26	0	1
20-127450	RETHINK Housing Westlake	405 N WESTLAKE AVE Los Angeles, CA 90026	19	18	0	1
20-127555	RETHINK Housing Figueroa	5900 S FIGUEROA ST Los Angeles, CA 90003	42	41	0	1
20-127589	New Hampshire PSH	701 S NEW HAMPSHIRE AVE Los Angeles, CA 90005	95	93	0	2
21-128230	21300 Devonshire	21300 W DEVONSHIRE ST CA 91311	100	99	0	1
22-128928	Jordan Downs Area H2B (Bridge)	2254 E 97TH ST CA 90002	119	30	89	1
22-128927	Locke Lofts	316 N JUANITA AVE CA 90004	150	145	5	2
21-128634	First Street North-A (Go For Broke Apt N-4p)	200 N JUDGE JOHN AISO ST CA 90012	176	44	130	2
19-126517	The Rigby	15314 W RAYEN ST North Hills, CA 91343	64	33	29	2
19-126540	SOLA at 87th	8707 S WESTERN AVE Los Angeles, CA 90047	160	51	106	3
19-126522	Chavez Gardens (fka Chavez and Fickett)	338 N MATHEWS ST Los Angeles, CA 90033	60	30	29	1
19-125939	Normandie 84	8401 S NORMANDIE AVE Los Angeles, CA 90044	42	34	7	1
19-126518	Hope on 6th	576 W 6TH ST SAN PEDRO, CA 90731	54	31	22	1
21-128640	Orange and DeLongpre Apartments	6914 W DE LONGPRE AVE HOLLYWOOD, CA 90028	98	96	0	2
19-125938	Weingart Tower 1B - HHH PSH	554 S SAN PEDRO ST Los Angeles, CA 90013	104	83	20	1
19-126521	The Main	15302 W RAYEN ST North Hills, CA 91343	64	33	29	2
19-126523	Hope on Hyde Park - MP/TOC/PSH	6501 S CRENSHAW BLVD Los Angeles, CA 90043	98	97	0	1
18-124750	Building 205	11301 WILSHIRE BLVD Los Angeles, CA 90073	68	67	0	1
18-124751	Building 208	11301 WILSHIRE BLVD #208 LOS ANGELES, CA 90048	54	53	0	1
19-125949	Colorado East	2451 W COLORADO BLVD Los Angeles, CA 90041	41	20	20	1
18-125047	Ingraham Villa Apartments	1218 INGRAHAM ST LOS ANGELES, CA 90017	121	90	30	1
18-124721	Vermont Corridor Apartments (fka 433 Vermont Apt)	433 S VERMONT AVE Los Angeles, CA 90020	72	36	35	1
18-125038	Marcella Gardens (68th & Main St.)	6722 S MAIN ST Los Angeles, CA 90003	60	59	0	1
18-125039	Ruth Teague Homes (fka 67th & Main)	6706 S MAIN ST Los Angeles, CA 90003	52	26	25	1
18-125018	West Third Apartments	1900 W 3RD ST Los Angeles, CA 90057	137	136	0	1
18-124726	Isla de Los Angeles	283 W IMPERIAL HWY Los Angeles, CA 90061	54	53	0	1
18-124673	Sun Commons	6329 N CLYBOURN AVE North Hollywood, CA 91605	103	51	50	2
18-124660	Depot at Hyde Park	6527 S CRENSHAW BLVD Los Angeles, CA 90043	43	33	9	1
19-126533	Ambrose (fka 1615 Montana St.)	1611 W MONTANA ST Los Angeles, CA 90026	64	63	0	1
19-126519	West Terrace (fka Silver Star II)	6576 S WEST BLVD LOS ANGELES, CA 90043	64	56	7	1
19-125933	Mariposa Lily	1055 S MARIPOSA AVE Los Angeles, CA 90006	41	20	20	1
19-125932	6th and San Julian	401 E 6TH ST Los Angeles, CA 90014	94	93	0	1
18-125511	Talisa (fka 9502 Van Nuys Blvd)	9502 N VAN NUYS BLVD Panorama City, CA 91406	49	48	0	1
18-125037	Broadway Apartments	301 W 49TH ST 1-30 LOS ANGELES, CA 90037	35	34	0	1
18-125463	Hollywood Arts Collective	1630 N SCHRADER BLVD HOLLYWOOD, CA 90028	152		151	1
20-126934	La Prensa Libre - 4%	210 E WASHINGTON BLVD Los Angeles, CA 90012	63	25	37	1
20-127448	11604 Vanowen (fka The Mahalia)	11604 VANOWEN ST LOS ANGELES, CA 91605	49	48	0	1
19-125946	Sherman Oaks Senior Housing	14536 W BURBANK BLVD VAN NUYS, CA 91411	55	54	0	1
18-125459	La Prensa Libre- 9% (fka Washington/ LA)	200 E WASHINGTON BLVD Los Angeles, CA 90012	42		41	1
18-124671	PATH Villas Hollywood	5627 W FERNWOOD AVE HOLLYWOOD, CA 90028	60	59	0	1
18-125513	Serenity (fka 923-937 Kenmore Ave)	923 S KENMORE AVE Los Angeles, CA 90006	75	74	0	1
20-126937	Palm Vista Apartments	20116 W SHERMAN WAY Winnetka, CA 91306	91	44	45	2
19-125941	Asante Apartments	11001 S BROADWAY Los Angeles, CA 90061	55	54	0	1
21-128410	619 Westlake (fka Westlake 619)	619 S WESTLAKE AVE Los Angeles, CA 90057	78	39	38	1
20-127587	Beacon Landing (fka Beacon PSH)	319 N BEACON ST SAN PEDRO, CA 90731	89	88	0	1
19-125934	La Veranda	2420 E CESAR E CHAVEZ AVE Los Angeles, CA 90058	77	38	38	1
19-125935	Sun King Apartments	9190 N TELFAIR AVE LOS ANGELES, CA 91352	26	25	0	1
18-125504	Pointe on La Brea	849 N LA BREA AVE LOS ANGELES, CA 90038	50	49	0	1
20-128189	Rose Hill Courts	4406 E FLORIZEL ST CA 90032	89		89	1
18-125510	SagePointe (fka Deepwater)	1435 N EUBANK AVE LOS ANGELES, CA 90744	56	55	0	1
18-125512	Solaris Apartments (fka 1141-1145 Crenshaw Blvd)	1141 S CRENSHAW BLVD Los Angeles, CA 90019	43	42	0	1
19-126549	The Wilcox (fka 4906-4926 Santa Monica)	4912 W SANTA MONICA BLVD Los Angeles, CA 90048	62	61	0	1
18-125457	9th Street Lofts (456 West)	456 W 9TH ST SAN PEDRO, CA 90731	91		91	0
18-125517	Main Street Apartments	5501 S MAIN ST Los Angeles, CA 90037	57	56	0	1

20-127447	Oatsie's Place (fka Sherman Way)	16015 W SHERMAN WAY VAN NUYS, CA 91406	46	45	0	1
20-127449	McDaniel House (fka South Harvard)	1049 1/2 S HARVARD BLVD Los Angeles, CA 90006	47	46	0	1
19-126550	The Quincy (fka 2652 Pico)	2652 W PICO BLVD Los Angeles, CA 90006	54	53	0	1
19-126531	NoHo 5050	5050 N BAKMAN AVE North Hollywood, CA 91605	40	32	7	1
19-126541	My Angel (fka The Angel)	8547 N SEPULVEDA BLVD North Hills, CA 91343	54	53	0	1
18-125044	Bryson II	2721 WILSHIRE BLVD LOS ANGELES, CA 90057	64	47	16	1
19-126525	Lumina (fka Topanga Apartments)	10243 N TOPANGA CANYON BLVD Chatsworth, CA 91311	55	54	0	1
19-125942	Los Lirios Apartments	119 S SOTO ST Los Angeles, CA 90033	64	20	43	1
19-126526	The Iris (fka Barry Apartments)	2444 S BARRY AVE CA 90064	61	34	26	1
20-127586	Whittier HHH (fka Whittier PSH)	3552 E WHITTIER BLVD CA 90023	64	63	0	1
18-125506	The Brine Residential	3016 N NORTH MAIN ST Los Angeles, CA 90031	97	49	47	1
19-126538	Voltaire Villas (Enlightenment Plaza Ph III)	316 N JUANITA AVE Los Angeles, CA 90004	72	71	0	1
19-125944	Rousseau Residences	316 N JUANITA AVE Los Angeles, CA 90004	52	51	0	1
21-128654	Montesquieu Manor	316 N JUANITA AVE CA 90004	53	52	0	1
19-126530	The Lake House (fka Westlake Housing)	437 S WESTLAKE AVE Los Angeles, CA 90057	63	62	0	1
18-125043	Weingart Tower A-134 (fkaWeingart Tower HHH PSH)	555 S CROCKER ST CA 90013	134	133	0	1
20-127766	Avalon 1355	1355 N AVALON BLVD CA 90744	54	53	0	1
18-125045	Weingart Tower A-144 Lower (fkaWeingart TowerII)	555 S CROCKER ST CA 90013	144	142	0	2
19-126547	Thatcher Yard Housing	3233 S THATCHER AVE Marina Del Rey, CA 90291	98	49	48	1
20-128217	Corazon del Valle	14545 W LANARK ST CA 91402	90	49	39	2
19-125937	Vermont Manchester Senior	8400 S VERMONT AVE Los Angeles, CA 90044	62	60	0	2
19-126548	The Journey (FKA Lincoln Apartments)	2467 S LINCOLN BLVD Venice, CA 90291	40	39	0	1
19-126544	Washington Arts Collective	4615 W WASHINGTON BLVD Los Angeles, CA 90007	56	20	35	1
19-125930	Santa Monica & Vermont Apartments (Phases 1 & 2)	4718 W SANTA MONICA BLVD Los Angeles, CA 90007	187	94	91	2
19-126529	The Banning (aka 841 N Banning)	841 N BANNING BLVD Wilmington, CA 90744	64	58	5	1
19-125936	La Guadalupe (fka First and Boyle)	100 S BOYLE AVE Los Angeles, CA 90033	44	43	0	1
19-125940	803 E. 5th St	803 E 5TH ST Los Angeles, CA 90013	95	94	0	1
19-126520	Lorena Plaza	3401 E 1ST ST Los Angeles, CA 90063	49	32	16	1
19-126527	Oak Apartments (fka 2745-2759 Francis Ave)	2745 W FRANCIS AVE Los Angeles, CA 90005	64	63	0	1
19-126534	4507 Main St.	4505 S MAIN ST Los Angeles, CA 90037	61	31	29	1
19-126539	Central Apartments	2106 S CENTRAL AVE Los Angeles, CA 90011	57	56	0	1
18-125514	Montecito II Senior Housing	6658 W FRANKLIN AVE LOS ANGELES, CA 90028	64	32	31	1
21-128637	Luna Vista Apartments	8767 N PARTHENIA PL 1-73 CA 91343	73	36	35	2
21-128636	Red Tail Crossing (fka Kite Crossing)	8333 S AIRPORT BLVD CA 90045	102	40	60	2
18-125508	Southside Seniors	1655 W MANCHESTER AVE Los Angeles, CA 90044	50	36	13	1
21-128639	Miramar Gold	1434 W MIRAMAR ST CA 90026	96	47	46	1
21-128632	Alvarado Kent Apartments	707 N ALVARADO ST CA 90026	81	60	20	1
21-128361	Marian Place	2213 S MARIAN PL CA 90291	9	8	0	1
21-128247	Lucena on Court (pk Court St)	1919 W COURT ST CA 90026	46		45	1
19-128219	Vermont Manchester Family Transit Priority Project	8500 S VERMONT AVE CA 90044	118	58	58	2
21-128246	Jordan Downs Area H2A	2299 E 99TH PL CA 90002	76		75	1
22-128372	Jovenes	3551 E 4TH ST CA 90063	8	8	0	0
21-127856	Parkview Affordable Housing	4020 S COMPTON AVE CA 90011	127	31	95	1
19-126648	11010 Santa Monica	11010 W SANTA MONICA BLVD Los Angeles, CA 90025	51	50	0	1
19-125943	Watts Works	9500 S COMPTON AVE Los Angeles, CA 90002	25	24	0	1
18-124725	Summit View Apartments	11800 W KAGEL CANYON ST Sylmar, CA 91342	49	48	0	1
18-125518	Reseda Theater Senior Housing (Canby Woods West)	7221 N CANBY AVE Reseda, CA 91335	26	13	12	1
19-126546	VA Building 207	11301 WILSHIRE BLVD #207 Los Angeles, CA 90024	60	59	0	1
18-124728	Firmin Court	418 N FIRMIN ST Los Angeles, CA 90026	64	45	18	1
18-125460	Jordan Downs Phase S3	2101 E 101ST ST Los Angeles, CA 90002	92	0	91	1
19-126524	Hope on Broadway	5138 S BROADWAY Los Angeles, CA 90037	49	48	0	1
19-125948	Amani Apartments (fka Pico)	4200 W PICO BLVD Los Angeles, CA 90019	54	53	0	1
18-125516	Berendo Sage	1035 S BERENDO ST LOS ANGELES, CA 90006	42	21	20	1
19-125927	Silva Crossing (fka Link at Sylmar)	12667 SAN FERNANDO ROAD Sylmar, CA 91342	56	55	0	1
18-124761	LAMP Lodge	660 S STANFORD AVE Los Angeles, CA 90021	82	81	0	1
19-126543	Bell Creek Apartments	6940 N OWENSMOUTH AVE Canoga Park, CA 91304	80	41	38	1
18-124669	Adams Terrace	4314 W ADAMS BLVD Los Angeles, CA 90018	86	43	41	2
18-125507	HiFi Collective (fka Temple View)	3200 W TEMPLE ST Los Angeles, CA 90026	64	58	5	1
19-125928	Chesterfield (fka 4719 Normandie)	4719 S NORMANDIE AVE Los Angeles, CA 90037	43	42	0	1
18-125455	PATH Villas Montclair/Gramercy(Recap-Site 2 of 2)	3317 W WASHINGTON BLVD Los Angeles, CA 90018	17	16	0	1
18-125505	Washington View Apartments	720 W WASHINGTON BLVD Los Angeles, CA 90007	122	91	30	1
18-124964	Grand Avenue Parcel Q Apts.	100 S GRAND AVE Los Angeles, CA 90012	323		322	1
18-125453	Vista Ballona	3960 S GRAND VIEW BLVD 1-27 Los Angeles, CA 90008	50	0	49	1
19-125950	Florence Towne (fka 410 E. Florence Avenue)	410 E FLORENCE AVE Los Angeles, CA 90003	51	50	0	1
18-124727	Missouri Place Apartments (fka Missouri & Bundy)	11950 W MISSOURI AVE Los Angeles, CA 90025	74	44	29	1
19-125945	Cadence (fka 11408 S Central Ave)	11408 S CENTRAL AVE Los Angeles, CA 90059	64	63	0	1
18-124722	PATH Villas Montclair/Gramercy(New-Site 1 of 2)	4220 W MONT CLAIR ST Los Angeles, CA 90018	46	45	0	1
18-125042	Rosa de Castilla Apartments	4208 E HUNTINGTON DR SOUTH Los Angeles, CA 90008	85	63	20	2
18-124748	Hartford Villa Apartments	459 S HARTFORD AVE LOS ANGELES, CA 90017	101	100	0	1
17-124315	SP7 Apartments	519 E 7TH ST Los Angeles, CA 90014	100	55	44	1
17-124490	McCadden Campus Senior (aka McCadden Plaza Senior)	1127 N Las Palmas AVE Los Angeles, CA 90038	98	25	72	1
18-124672	Gramercy Place Apartments	2375 W WASHINGTON BLVD LOS ANGELES, CA 90018	64	31	31	2
18-124729	Casa de Rosas Campus	2600 S HOOVER ST LOS ANGELES, CA 90007	37	36	0	1
18-125019	Western Avenue Apartments	5501 S WESTERN AVE LOS ANGELES, CA 90062	33	32	0	1
15-122553	649 LOFTS (aka Six Four Nine Lofts)	649 S WALL ST LOS ANGELES, CA 90014	55	28	26	1
14-121713	Rampart Mint Apartments	252 S RAMPART BLVD LOS ANGELES, CA 90057	23	22	0	1

17-124264	FLOR 401 Lofts	401 E 7TH ST Los Angeles, CA 90014	99	49	49	1
16-123328	Jordan Downs Phase 1B	2020 E 97TH ST LOS ANGELES, CA 90002	135		133	2
16-123327	Dudley Oaks	2119 S OAK ST Los Angeles, CA 90007	20		19	1
15-122536	Cielito II- 1st and Soto TOD Apts Phase II	2423 3/4 E 1ST ST LOS ANGELES, CA 90033	29	14	14	1
15-122656	St. James Park	839 W ADAMS BLVD 1-18 Los Angeles, CA 90007	104		102	2
14-121649	127th Street Apartments	550 W 127TH ST Los Angeles, CA 90044	85	84	0	1
15-122546	El Segundo Apartments	535 W EL SEGUNDO BLVD Los Angeles, CA 90248	75	74	0	1
15-121799	Skid Row Southeast 1 recap	1201 E 7TH ST Los Angeles, CA 90021	108	90	16	2
16-123033	Vista del Mar	1116 W D ST Wilmington, CA 90744	88		87	1
16-123037	Camino del Mar	417 N HAWAIIAN AVE Wilmington, CA 90744	88		87	1
15-122038	PILGRIM TOWER APTS.	1207 S VERMONT AVE Los Angeles, CA 90006	111		108	3
14-121509	Wilshire Towers	616 S NORMANDIE AVE Los Angeles, CA 90005	283		280	3
14-121136	Taylor Yard Senior Housing	2590 E ARVIA ST Los Angeles, CA 90065	108		107	1
15-122886	E. Victor Villa	555 W 92ND ST 1-46 Los Angeles, CA 90044	46		45	1
22-129469	18602 S Vermont	18602 S VERMONT AVE CA 90248	136	134	0	2
22-129466	Temple / Alvarado	2812 W TEMPLE ST LOS ANGELES, CA 90026	69	67	0	2
22-129470	20205 Ventura	20205 W VENTURA BLVD CA 91364	146	144	0	2
22-128882	1654 W Florence	1654 W FLORENCE AVE CA 90047	128	126	0	2
22-129468	6531 S Sepulveda	6531 S SEPULVEDA BLVD CA 90045	133	131	0	2
22-129471	19325 Londelius	19325 W LONDELIUS ST CA 91324	117	115	0	2
22-129472	2010 Highland	2010 N HIGHLAND AVE CA 90068	62	61	0	1
22-128881	7639 Van Nuys	7639 N VAN NUYS BLVD VAN NUYS, CA 91405	35	34	0	1
22-129473	21121 Vanowen	21121 W VANOWEN ST CA 91303	101	99	0	2
22-128362	600 San Pedro 1	600 S SAN PEDRO ST CA 90014	150	147	0	3
22-128363	600 San Pedro 2	600 S SAN PEDRO ST CA 90014	152	151	0	1

Attachment B: 2022 Affordable Housing Managed Pipeline Loan Limits

	Maximum LAHD Subsidy		
	9% LIHTC Senior, or Large-Family Projects, or non-LIHTC	9% LIHTC Supportive Housing/ Special Needs Projects, or Incentivized Extremely Low-Income Units *	4% LIHTC + Tax-Exempt Bond Projects
0 bedroom	\$87,843	\$126,000	\$140,000
1 bedroom	\$96,978	\$135,450	\$140,000
2 bedroom	\$107,478	\$140,000	\$140,000
3+ bedroom	\$112,728	\$140,000	\$140,000