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INTER-DEPARTMENTAL MEMORANDUM

TO: Proposition HHH Citizens Oversight Committee  
FROM: Los Angeles Housing Department  
DATE: January 17, 2025  
REGARDING: **Proposition HHH-Funded Homekey Round 2 Status Report**

RECOMMENDATION

That the Committee review this report, and Note and File.

SUMMARY

All Homekey Round 2 properties were transferred to their permanent Owner/Operators by March 2024. In addition, all projects have executed loan and regulatory agreements. As described below, all but one of the projects are expected to complete construction in the first half of 2025, and all are expected to begin lease up within that same time frame.

All projects are in construction except for the Londelius, Ventura, and Vermont projects, which are in the pre-construction phase of the development process. These three projects faced additional challenges with relocation and/or construction costs. For the Vermont project, additional relocation expenses of approximately \$1 million have been estimated by the developer’s new relocation consultant, which prepared an updated analysis of relocation requirements. For the Londelius and Ventura projects, the developer completed light-rehabilitation on several units, however, a final evaluation of compliance with applicable prevailing wage requirements is currently pending. The Van Nuys project was acquired by the new owner, HACLA, and leased all units except the units to be rehabilitated for enhanced accessibility upgrades. All projects, except for the Londelius project, are expected to complete construction related activities by June 2025, with Londelius expected to complete construction by July 2025. All projects are expected to begin leasing activities in the first half of 2025, with several projects anticipated to be ready for lease up in the first quarter of 2025.

At this time, construction on the projects is expected to be completed by the estimated dates provided in the table below. Full lease-up (90% or greater) is expected no later than HCD’s deadline of three months after construction is completed, unless further extensions are granted. In projects where the scope of

rehabilitation work is more limited, phased lease-up will be undertaken concurrently with construction to expedite occupancy.

Several projects including Temple/Alvarado, Florence, and Sepulveda will be initiating a phased leasing approach by the end of February 2025. Lease-up of units has begun at the Ventura and Londelius projects after the completion of light-rehab work in the fourth quarter of 2024.

Project Homekey Round 2 Timelines as of January 2025						
Address	CD	Units	Status	Estimated Construction Completion	Estimated Ready for Occupancy	Number of Units Occupied/Vacant
2812 W Temple	13	42	In Construction	1/31/25	3/31/25	0/42
916 N Alvarado	13	24*	In Construction	1/31/25	3/31/25	0/24
1654 W Florence	8	128	In Construction	2/1/25	2/28/25	0/128
6531 S Sepulveda	11	120	In Construction	4/12/25	3/1/25	0/120
18602 S Vermont	15	136	Pre-Construction	4/30/25	5/30/25	0/136
20205 Ventura	3	146	Pre-Construction	4/12/25	12/1/24	39/146
2010 Highland*	4	62	In Construction	5/12/25	6/1/25	0/62
21121 Vanowen*	3	101	In Construction	6/24/25	7/10/25	0/101
19325 Londelius	12	116*	Pre-Construction	7/21/25	12/1/24	61/116
<b>HACLA-Owned</b>						
7639 Van Nuys	6	35*	Pre-Construction	3/31/25	7/31/25	29/35
10150 Hillhaven	7	34	In Service	Completed	Occupied	31/34
1044 N Soto	14	85	In Service	Completed	Occupied	77/85

\*Unit count was reduced from the previous report because of construction needs.

## PROJECT DESCRIPTIONS

### **1654 W Florence Ave**

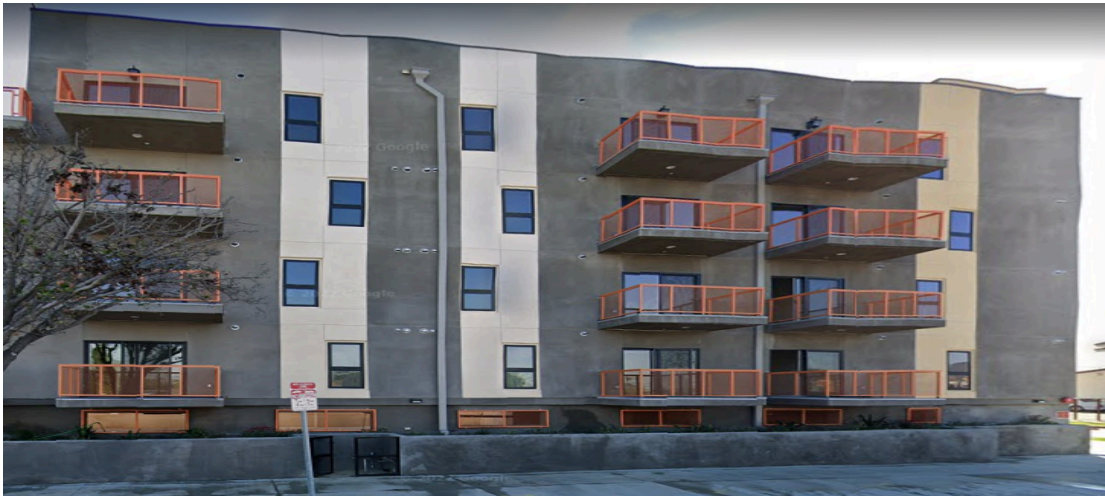
1654 W Florence Ave, Los Angeles, CA 90047

New Construction

128 Units

Council District 8

Linc Housing



1654 Florence is a 128-unit new construction multifamily property completed in 2021. The building has five stories with a parking garage on the first floor and apartment units on the remaining floors. The building features one 128 units, including one manager's unit, one maintenance staff unit, two deck spaces, balconies, onsite laundry, and two elevators. Eighty-two units will serve the Homeless and 45 will serve Chronically Homeless, with one manager's unit. The scope of rehabilitation will include 15 units made fully accessible to mobility-impaired individuals and 6 units with communication features for hearing and visually impaired residents.

### **Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Units</b>	<b>Total Units</b>	<b>PSH Funded</b>
Studio	-	-	-	-
1 Bedroom	126	2	128	126
2 Bedroom	-	-	-	-
3 Bedroom	-	-	-	-
<b>Total</b>	<b>126</b>	<b>2</b>	<b>128</b>	<b>126</b>

### **HHH Funding**

\$5,427,080

**2812 W Temple / 916 Alvarado**

2812 W Temple St., Los Angeles, CA 90026 / 916 N Alvarado St., Los Angeles, CA90026

New Construction

66 Units

Council District 13

Brilliant Corners



2812 W. Temple Street is a 41-unit new construction multifamily property completed in 2021. The building has four stories with a parking garage on the first floor and apartment units on the remaining floors. The building features 42 units, including one manager's unit, 14 studios, 27 one-bedroom units, onsite laundry, and one elevator. Twenty-five units will serve those At-Risk of Homelessness, and 15 will serve Chronically Homeless.

916 North Alvarado is a 24-unit new construction multifamily property completed in 2021. The building has four stories with a parking garage on the first floor and apartment units on the remaining floors. The building features 24 units, including one two-bedroom manager's unit, 19 studios, 4 one-bedroom units, onsite laundry, and one elevator. Units will serve those At-Risk of Homelessness and Chronically Homeless.

**Affordability Structure\***

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Units</b>	<b>Total Units</b>	<b>PSH Funded</b>
Studio	33	0	33	33
1 Bedroom	31	1	32	31
2 Bedroom	0	1	1	0
<b>Total</b>	<b>64</b>	<b>2</b>	<b>66</b>	<b>64</b>

*\*Updated from previous reports to reflect a new unit count of 66.*

**HHH Funding**

\$11,457,300

**6531 S Sepulveda Blvd**

6531 S Sepulveda Blvd, Los Angeles, CA 90045

Extended Stay Hotel

120 units (reduced from 130 per Council approval in February 2024)

Council District 11

American Family Housing



The Extended Stay Hotel located at 6531 Sepulveda Blvd. was constructed in 1999. The developer plans to add one-bedroom units, community space, office space and space for supportive service staff, reducing the unit count to 120. The scope of work also includes meeting accessibility requirements for common areas, units fully accessible to mobility-impaired individuals, and units with communication features for hearing and visually impaired residents.

LAHD has worked with HACLA and its relocation consultant, ESA on relocation plans and for hotel guests currently staying on-site. HCD awarded relocation funds in the amount of \$818,750, and placed relocation funds in escrow totaling \$511,717. The total amount available for relocation is \$1,330,467 and the relocation consultant has estimated relocation benefits to total \$1,265,190.

**Affordability Structure**

Unit Type	30% AMI Units	Manager Units	Total Units	PSH Funded
Studio	111	-	-	111
1 Bedroom	7	-	-	7
2 Bedroom	-	2	-	-
<b>Total</b>	<b>118</b>	<b>2</b>	<b>120</b>	<b>118</b>

**HHH Funding**

\$14,231,758

**18602 S Vermont Ave**

18602 S Vermont Ave, Los Angeles, CA 90248  
Extended Stay Hotel  
136 Units  
Council District 15  
CRCD



18602 S Vermont Ave. is a 136-unit hotel built in 1998. The property includes a four-story building with guest rooms, a lobby, office, family room, and laundry facilities, and is surrounded by a surface parking lot. Each guest room features a kitchenette with a range, sink, refrigerator, countertops and cabinets. The ground level nonresidential spaces will be used for offices, supportive service delivery, and community space for residents and staff. Forty-four units will serve the Chronically Homeless, and 87 will serve those At Risk of Homelessness.

LAHD has worked with HACLA and its relocation consultant, ESA on relocation plans and for hotel guests currently staying on-site. HCD has awarded relocation funds in the amount of \$1,172,500 and LAHD has negotiated with the sellers to set aside relocation funds in escrow as needed in the amount of \$1,030,495. The total amount available for relocation is \$2,202,995. The relocation consultant has estimated relocation benefits to total \$1,587,396.

**Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Units</b>	<b>Total Units</b>	<b>PSH Funded</b>
0 Bedroom	134	2	136	134
1 Bedroom	-	-	-	-
2 Bedroom	-	-	-	-
<b>Total</b>	<b>134</b>	<b>2</b>	<b>136</b>	<b>134</b>

**HHH Funding**

\$4,139,012

**20205 Ventura Blvd**

20205 Ventura Blvd, Los Angeles, CA 91364

Extended Stay Hotel

146 Units

Council District 3

Volunteers of America



20205 Ventura Blvd. is a 146-unit hotel built in 2000. The property includes a four-story building with guest rooms, a lobby, office, family room, and laundry facilities, and is surrounded by a surface parking lot. Each guest room features a kitchenette with a range, sink, refrigerator, countertops and cabinets. The ground level nonresidential spaces will be used for offices, supportive service delivery, and community space for residents and staff. Forty-four units will serve the Chronically Homeless, and 87 will serve those at Risk of Homelessness.

LAHD has worked with HACLA and its relocation consultant, ESA on relocation plans and for hotel guests currently staying on-site. HCD has awarded relocation funds in the amount of \$900,000 and LAHD has negotiated with the sellers to set aside relocation funds in escrow as needed in the amount of \$3,879,131. The total amount available for relocation is \$4,779,131. The relocation consultant has estimated relocation benefits to total \$1,595,614.

**Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>ManagerUnit</b>	<b>Total Units</b>	<b>PSH Funded</b>
0 Bedroom	144	2	146	144
1 Bedroom	-	-	-	-
2 Bedroom	-	-	-	-
<b>Total</b>	<b>144</b>	<b>2</b>	<b>146</b>	<b>144</b>

**HHH Funding**

\$4,948,144

**19325 Londelius**

19325 Londelius, Los Angeles, CA 91324

Extended Stay Hotel

116 Units

Council District 12

Volunteers of America



19325 Londelius St. is a 116-unit hotel built in 2005. The property includes a four-story building with guest rooms, a lobby, office, family room, and laundry facilities, and a surface parking lot. Each guest room features a kitchenette with a range, sink, refrigerator, countertops and cabinets. The ground-level nonresidential spaces will be used for offices, supportive service delivery, and community space for residents and staff. Forty-four (44) units will be leased as Chronic Homelessness units, and 87 will be targeted to persons who are at Risk of Homelessness.

LAHD has worked with HACLA and its relocation consultant, ESA, on relocation plans and for hotel guests currently staying on-site. HCD has awarded relocation funds in the amount of \$718,750 and LAHD has negotiated with the sellers to set aside relocation funds in escrow as needed in the amount of \$1,813,644. The total amount available for relocation is \$2,532,394. The relocation consultant has estimated relocation benefits to total \$866,306.

**Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Units</b>	<b>Total Units</b>	<b>PSH Funded</b>
0 Bedroom	115	1	116	115
1 Bedroom	-	-	-	-
2 Bedroom	-	-	-	-
<b>Total</b>	<b>115</b>	<b>1</b>	<b>116</b>	<b>115</b>

**HHH Funding**

\$14,368,535



**BLVD Hotel**

2010 N Highland Ave, Los Angeles, CA 90068

New Construction

62 Units

Council District 4

A Community of Friends



2010 N Highland Ave. is a 62-room hotel property located in Hollywood. The building has four stories with a 45-space parking garage, 400-square foot lobby on the ground floor, and hotel rooms on the remaining floors. The building features 62 rooms, 60 of which will be converted to studio units and two two-bedrooms; business centers on each residential floor which will be converted to office space; and one elevator. Thirty-nine units will serve those At-Risk of Homelessness, and 28 will serve the Chronically Homeless.

**Affordability Structure**

Unit Type	30% AMI Units	Manager Unit	Total Units	PSH Funded
1 Bedroom	60	2	62	60
1 Bedroom	-	-	-	-
2 Bedroom	-	-	-	-
<b>Total</b>	<b>60</b>	<b>2</b>	<b>62</b>	<b>60</b>

**HHH Funding**

\$7,832,000

**21121 Vanowen**

21121 Vanowen St, Los Angeles, CA 91303

New Construction

101 Units

Council District 3

A Community of Friends



21121 Vanowen is a 101-unit new construction multifamily property completed in 2022. The building has five stories with a parking garage on the first floor and apartment units on the remaining floors. The building features 101 units, including 2 manager's units, 41 studios, 46 one-bedroom units. Sixty-four units will serve those At-Risk of Homelessness, and 35 will serve Transitional Age Youth.

**Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Units</b>	<b>Total Units</b>	<b>PSH Funded</b>
0 Bedroom	41	-	41	41
1 Bedroom	46	-	46	46
2 Bedroom	12	2	14	12
<b>Total</b>	<b>99</b>	<b>2</b>	<b>101</b>	<b>99</b>

**HHH Funding**

\$23,309,756

## HACLA SITES

### 7639 Van Nuys

7639 Van Nuys Blvd., Los Angeles, CA 90043

New Construction

36 Units

Council District 6



The Van Nuys Boulevard property is a newly-constructed, four-story, 35-unit multifamily property. The building will be adapted focusing on two areas: 1) repairs to ensure habitability, health and safety, and ADA improvements; and 2) repairs to improve functionality given the target population. The property currently consists of eight 1-bedroom units and 28 2-bedroom units. Two 2-bedroom units will be repurposed to serve as community/office space and as a property manager's unit. Additionally, an existing rooftop deck and interior courtyard will be modified to meet ADA and population-specific needs. Once completed, the project will offer a community room, case management offices and meeting rooms, and a property manager's office at the ground floor lobby as well as a community courtyard and rooftop patio for outdoor recreation. Parking is available at the property via secured ground level and subterranean parking garages. Additional building amenities include an elevator, trash chutes, mail area, bike storage area, and security features including security cameras and an electronically secured front door. All units will contain a full kitchen including a range, refrigerator, and garbage disposal. All units will also include air conditioning and heating and in-unit washer and dryer.

Unit Type	30% AMI Units	Manager Units	Total Units	PSH Funded
Studio	-	-	-	-
1 Bedroom	8	-	8	8
2 Bedroom	27	1	28	27
<b>Total</b>	<b>35</b>	<b>1</b>	<b>36</b>	<b>35</b>

### **HHH Funding**

\$2,672,316

**10150 Hillhaven**

10150 Hillhaven Ave., Los Angeles, CA 91042

New Construction

34 Units

Council District 7



10150 Hillhaven is a 34-unit new construction multifamily property. All units will serve Homeless populations at 30% AMI or lower. LAHD will provide a loan to HACLA to fund rehabilitation. Currently, HACLA is working on a rehabilitation design and accessibility requirements for the site.

**Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Units</b>	<b>Total Units</b>	<b>PSH Funded</b>
0 Bedroom	-	-	-	-
1 Bedroom	7	-	7	7
2 Bedroom	26	-	26	26
3 Bedroom	-	1	1	-
<b>Total</b>	<b>33</b>	<b>1</b>	<b>34</b>	<b>33</b>

**HHH Funding**

\$1,850,000

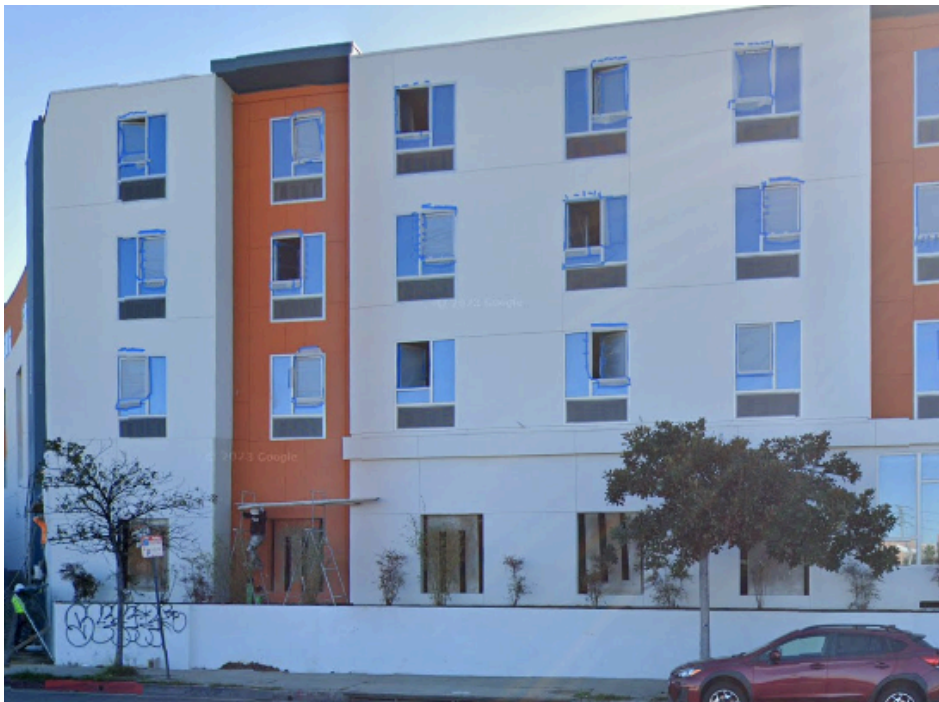
**1044 Soto**

1044 Soto St., Los Angeles, CA 90033

New Construction

85 Units

Council District 14



1044 Soto is an 85-unit new construction multifamily property. All units will serve Homeless populations at 30% AMI or lower. Currently, HACLA is working on a rehabilitation design and accessibility requirements for the site.

**Affordability Structure**

<b>Unit Type</b>	<b>30% AMI Units</b>	<b>Manager Unit</b>	<b>Total Units</b>	<b>PSH Funded</b>
0 Bedroom	84	1	85	84
1 Bedroom	-	-	-	-
2 Bedroom	-	-	-	-
<b>Total</b>	<b>84</b>	<b>1</b>	<b>85</b>	<b>84</b>

**HHH Funding**

\$4,625,000