



**COMMUNITY DEVELOPMENT COMMISSION/  
HOUSING AUTHORITY**  
of the County of Los Angeles

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Kathryn Barger  
Commissioners

**Monique King-Viehlend**  
Executive Director

**REVISED**

**ADOPTED**

BOARD OF SUPERVISORS  
COUNTY OF LOS ANGELES

51 May 14, 2019

CELIA ZAVALA  
EXECUTIVE OFFICER

April 30 ~~May 14~~, 2019

The Honorable Board of Supervisors  
County of Los Angeles  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Dear Supervisors:

**ADOPT RESOLUTION APPROVING ISSUANCE OF TAX-EXEMPT MULTIFAMILY HOUSING  
MORTGAGE REVENUE BONDS FOR MULTIFAMILY HOUSING IN UNINCORPORATED EAST  
LOS ANGELES  
(DISTRICT 1) (3 VOTE)**

**SUBJECT**

This letter recommends that your Board adopt a Resolution approving the issuance of Multifamily Housing Mortgage Revenue Bonds to finance the site acquisition, construction and development of Whittier Place Apartments, Phase II, a 34-unit multifamily rental housing development in unincorporated East Los Angeles.

**IT IS RECOMMENDED THAT THE BOARD:**

1. Find that adoption of this Resolution is not subject to the provisions of the California Environmental Quality Act (CEQA) because the action will not have the potential of causing a significant effect on the environment.
2. Adopt and instruct the Chair to sign a Resolution, as required under Section 147(f) of the Internal Revenue Code of 1986, approving the issuance of Multifamily Housing Mortgage Revenue Bonds or Notes (Bonds) by the Housing Authority in an amount not to exceed \$15,000,000 to Whittier PSH Phase II, L.P. (Borrower), or an affiliate or assign thereof to finance the acquisition, construction and development of a 34-unit multifamily rental housing development to be located at 4101-4117 Whittier Boulevard in unincorporated East Los Angeles (Project).

**PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

The recommended actions will authorize the issuance of tax-exempt Multifamily Housing Mortgage

Revenue Bonds in an aggregate amount not to exceed \$15,000,000 in order to finance the site acquisition, construction and development of the Project.

The Project, to be located at 4101-4117 Whittier Boulevard in unincorporated East Los Angeles, will consist of a two-story apartment building, comprised of 13 studio units, 20 one-bedroom units and one two-bedroom unit for a total of 34 units. All of the affordable units will be reserved for households with income that do not exceed 30% of the area median income for the Los Angeles-Long Beach Metropolitan Statistical Area, adjusted for household size, as determined by the U.S. Department of Housing and Urban Development (HUD). The affordability requirements will remain in effect for 55 years. Eighteen units will be occupied by veterans experiencing homelessness and 15 units will be occupied by mentally ill homeless individuals. The two-bedroom manager's unit will have no affordability requirements. The developer for the Project is East LA Community Corporation. The Borrower is a limited partnership that includes the developer as a partner.

### **FISCAL IMPACT/FINANCING**

There is no impact on the County general fund. The bonds will be repaid solely through rent revenues collected by the Borrower. The Borrower will pay all fees and related costs.

### **FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

Adoption of the Resolution by your Board is required prior to submission of the Housing Authority's application to California Debt Limit Allocation Committee for a private activity bond allocation. This action does not, however, authorize the issuance and sale of the bonds. The Housing Authority will return to the Board of Commissioners for this authorization at a later date.

The Board of Supervisors previously recommended approval of the proposed action at its meeting on May 8, 2018. The need to secure additional financing postponed the issuance of bonds. Since the issuance of bonds will be more than one year after the initial public approval, TEFRA regulations require a subsequent resolution to approve the issuance of bonds.

On ~~April 22~~ May 3, 2019, the Housing Authority conducted a hearing at its office located at 700 West Main Street in Alhambra regarding the issuance of multifamily bonds to finance the Project, pursuant to Section 147(f) of the Internal Revenue Code. No comments were received at the public hearing concerning the issuance of the bonds or the nature and location of Whittier Place Apartments, Phase II.

The attached Resolution was prepared by Kutak Rock, Housing Authority Bond Counsel, and approved as to form by County Counsel.

### **ENVIRONMENTAL DOCUMENTATION**

The proposed action is not a project pursuant to the California Environmental Quality Act (CEQA) because it is an activity that is excluded from the definition of a project by Section 15378 (b) of the State CEQA guidelines. The proposed action is an administrative activity of government which will not result in direct or indirect physical change to the environment.

### **IMPACT ON CURRENT SERVICES (OR PROJECTS)**

The Honorable Board of Supervisors

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The proposed action is a necessary step to provide bond financing for the Project, which will increase the supply of affordable multifamily housing in the County with long-term affordability.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Monique King-Viehland". The signature is fluid and cursive, with a large initial "M" and a long, sweeping underline.

MONIQUE KING-VIEHLAND

Executive Director

MKV:LN:DR

Enclosures

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF  
LOS ANGELES APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING  
REVENUE BONDS AND RELATED ACTIONS

WHEREAS, the Housing Authority of the County of Los Angeles (the 'Authority') intends to adopt a plan of financing to sell and issue multifamily housing revenue bonds or notes in one or more series issued from time to time, and at no time to exceed \$15,000,000 in outstanding aggregate principal amount (the "Bonds"), in order to assist in financing (including reimbursement of Borrower's expenditures) the acquisition, construction, development and rehabilitation of a multifamily rental housing development consisting of 34 units located at 4101-4117 Whittier Boulevard, Los Angeles, CA 90023 in unincorporated Los Angeles County (the "Project"), to be owned by Whittier PSH Phase II, L.P. (or an affiliate, assign or designee); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the Bonds are required to be approved prior to their issuance by the applicable elected representative of the governmental unit on whose behalf the bonds are expected to be issued and by each governmental unit having jurisdiction over the area in which any facility financed by such bonds is to be located, after a public hearing held following reasonable public notice; and

WHEREAS, the interest on the Bonds may qualify for exclusion from gross income under Section 103 of the Code, only if the Bonds are approved in accordance with Section 147(f) of the Code; and

WHEREAS, the Project is located wholly within the unincorporated County of Los Angeles, California; and

WHEREAS, this Board of Supervisors is the elected legislative body of the County and is the applicable elected representative of the Authority within the meaning of Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the Authority has, following notice duly given, held a public hearing regarding the plan of financing and the issuance of such Bonds on May 3, 2019, and now desires that the Board of Supervisors approve the issuance of such Bonds; and

WHEREAS, this Board hereby finds and declares that this Resolution is being adopted pursuant to the powers granted by law.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The above recitals, and each of them, are true and correct.
2. This Board of Supervisors hereby approves the plan of financing and the issuance of the Bonds by the Authority to finance costs of the Project. It is the purpose and intent of this Board of Supervisors that this Resolution constitute approval of the plan of financing and the Bonds by the applicable elected representative of the issuer of the Bonds and the applicable elected representative of the governmental unit having

jurisdiction over the area in which the Project is located, in accordance with Section 147(f) of the Code.

3. The proper officers of the Authority are hereby authorized and directed to take whatever further action relating to the aforesaid financial assistance may be deemed reasonable and desirable, provided that the terms and conditions under which the Bonds are to be issued and sold shall be approved by the Board of Commissioners of the Authority in the manner provided by law prior to the sale thereof.

4. The Executive Officer-Clerk of the Board of Supervisors or a deputy thereof is directed to certify and deliver a copy of this Resolution to the Authority.

5. This Resolution shall take effect immediately upon its adoption.

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PASSED AND ADOPTED by the Board of Supervisors of the County of Los Angeles, State of California, this 14<sup>th</sup> day of May, 2019, by the following vote:

AYES: Supervisors Solis, Ridley-Thomas, Kuehl, Barger and Hahn.

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE



By Jenice Hahn  
Chair of the Board of Supervisors

ATTEST:

CELIA ZAVALA,  
Executive Officer-Clerk  
of the Board of Supervisors

By: Marisa Olmedo  
Deputy

APPROVED AS TO FORM:

MARY C. WICKHAM,  
County Counsel

By: Behrez Jald  
Deputy