

MOTION BY SUPERVISOR SOLIS

April 18, 2023

Approve Funding for Five Projects Recommended through Notice of Funding Availability (NOFA) Round 28

On November 1, 2022, the Los Angeles County Development Authority (LACDA) issued its Notice of Funding Availability (NOFA) Round 28 for the development of affordable housing throughout the County. The LACDA received a total of 31 applications for funding affordable housing projects. NOFA Round 28 offered a total of \$35.2 million in American Rescue Plan Act Enabled funding (“County Funds”) and up to a total of 300 Project-Based Vouchers/ Project-Based Veterans Affairs Supportive Housing vouchers, with project applications seeking more than \$126 million in funding. The total NOFA Round 28 funding requests exceeded available funds by approximately \$91 million. As a result of NOFA Round 28, a total of seven projects are being recommended for County Funds and rental assistance.

Five of the seven selected projects are ready to move forward with approval of their County Funds allocations. Approval of this funding will enable five projects to use County funds as leverage for the upcoming Tax Credit Allocation Committed (TCAC) and California Debt Limit Allocation Committee (CDLAC) rounds for tax credits. These five

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projects are 740 E. Foothill (Foothill), Alma Apartments (Alma), La Trinidad Apartments (La Trinidad), Martel Avenue Apartments (Martel), and Santa Fe Spring Village (Santa Fe) (collectively, Projects).

The Foothill project by National Community Renaissance of California received a funding recommendation through NOFA 28 for \$7,000,000 in County Funds. The Foothill project, located at 740 and 800 E. Foothill Boulevard, in unincorporated San Dimas will consist of 53 units for homeless households, and one unrestricted manager's unit.

The Alma project by Wakeland Housing and Development Corporation received a funding recommendation through NOFA 28 for \$6,560,000 in County Funds. The Alma project, located at 3524 and 3518 E. 1st Street, in unincorporated East Los Angeles will consist of 46 units for homeless households, and one unrestricted manager's unit.

The La Trinidad project by Domus Development received a funding recommendation through NOFA 28 for \$7,000,000 in County Funds. The La Trinidad project, located at 3565 E. 1st Street, in unincorporated East Los Angeles will consist of 50 units for homeless seniors, 15 units for low-income seniors and one unrestricted manager's unit.

The Martel project by EAH Housing received a funding recommendation through NOFA 28 for \$3,630,000 in County Funds. The Martel project, located at 1041, 1045, and 1049 N. Martel Avenue, in the City of West Hollywood will consist of 25 units for homeless seniors, 24 units for low-income seniors, and one unrestricted manager's unit.

The Santa Fe project by Primestor Development, Inc. received a funding recommendation through NOFA 28 for \$3,080,000 in County Funds. The Santa Fe project, located at 11330 Washington Boulevard, in the City of Santa Fe Springs will

consist of 22 units for homeless seniors, 21 units for low-income seniors, and one unrestricted manager's unit.

The design team for each project has incorporated numerous design elements and amenities to serve the needs of the future tenants by providing a safe living environment that enhances social interaction and community-building, and facilitates access to employment, education, and local amenities.

The Projects will offer residents a range of amenities and community spaces that will enhance social interaction and community-building among tenants and the greater neighborhood, and foster pride of ownership. Each project will be evidenced with a loan agreement and related documents to incorporate affordability restrictions, target assisted populations, and contain provisions. The Projects have been reviewed by the LACDA pursuant to the requirements of the California Environmental Quality Act (CEQA).

I, THEREFORE, MOVE THAT THE BOARD OF COMMISSIONERS OF THE LOS ANGELES COUNTY DEVELOPMENT AUTHORITY:

1. Acting as a responsible agency pursuant to CEQA:
 - a. Certify that the Board of Commissioners has considered the exemption determination for the 740 East Foothill Boulevard project prepared by the County of Los Angeles Department of Regional Planning as lead agency; and find that this project will not cause a significant impact on the environment.
 - b. Certify that the LACDA has considered the attached exemption determination for the Alma Apartments project prepared by the County of

Los Angeles Department of Regional Planning as lead agency; and find that this project will not cause a significant impact on the environment.

c. Certify that the LACDA has considered the attached exemption determination for the La Trinidad Apartments project prepared by the County of Los Angeles Department of Regional Planning as lead agency; and find that this project will not cause a significant impact on the environment.

d. Certify that the LACDA has considered the attached exemption determination for the Martel Avenue Apartments project prepared by the City of West Hollywood as lead agency; and find that this project will not cause a significant impact on the environment.

e. Certify that the LACDA has considered the attached exemption determination for the Santa Fe Springs Village project prepared by the City of Santa Fe Springs as lead agency; and find that this project will not cause a significant impact on the environment.

2. Approve loans for up to \$27,270,000 in County Funds for the development of these Projects as outlined above.

3. Authorize the Executive Director, or designee to:

a. Negotiate and execute loan agreements with the developers, or a designee approved by the LACDA, for each stated project and all related documents, including but not limited to documents to subordinate the loan to construction and permanent financing, and any intergovernmental,

interagency, or inter-creditor agreements necessary for the implementation of the projects, following approval as to form by County Counsel.

- b. Execute any amendments to the loan agreements and all related documents for each project, and if necessary, reduce loan amounts provided to each project.
- c. Incorporate, as needed, up to \$27,270,000 in County Funds into the LACDA's approved Fiscal Year 2022-2023 budget.
- d. Reallocate LACDA funding set aside for affordable housing at the time of the project's funding, as needed and within the projects approved funding limits, in line with each project's needs, and within the requirements for each applicable funding source.

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HLS:gdm

NOFA 28 RECOMMENDED PROJECTS

April 6, 2023

	Project Name	Applicant Name	Project Address	Project City	Project Zip Code	Unincorporated LA County	Supervisory District	Service Planning Area	Project Type	Housing Type	Tax Credit	Anticipated TCAC Submittal	Homeless Households	Homeless Vets	Homeless Seniors	General Family	General Senior	Manager's Unit	Total Units	PBV Vouchers	PBVASH Vouchers	Studio	1-Bed	2- Bed	3-Bed	Requested Loan Amount	Total Development Cost	Cost per Unit (Total Development Cost/Total Units)	Score After Appeal Points
1	Alma	Wakeland Housing and Development Corporation	3524 E 1st Street; 3518 E. 1 Street	Los Angeles	90063	Yes	1	7	New Construction	Special Needs	4%	5/23/2023	46					1	47	46		34	12	1		\$ 6,560,000	\$ 31,907,270	\$ 678,878	716
2	La Trinidad	Domus Development, LLC	3565 E 1st Street	Los Angeles	90063	Yes	1	7	New Construction	Seniors	4%	12/15/2023			50		15	1	66	50		46	19	1		\$ 7,000,000	\$ 41,078,183	\$ 622,397	715
3	Willowbrook III	LINC Housing Corporation	12611 S Willowbrook Avenue; 12617 S Willowbrook Avenue; 12625 S Willowbrook Avenue	Compton	90222	Yes	2	6	New Construction	Special Needs	9%	8/8/2023	50					1	51	50			50	1		\$ 7,000,000	\$ 28,677,585	\$ 562,306	690
4	740 E Foothill	National Community Renaissance of California (National CORE)	740 E Foothill Blvd; 800 E. Foothill Blvd.	San Dimas	91773	Yes	5	3	New Construction	Special Needs	9%	4/25/2023	53					1	54	53			53	1		\$ 7,000,000	\$ 35,891,768	\$ 664,662	677
5	Martel Avenue Apartments	EAH Housing	1049 N Martel Avenue; 1045 N Martel Avenue; 1041 N Martel Avenue	West Hollywood	90046	No	3	4	New Construction	Seniors	9%	4/25/2023			25		24	1	50	25		12	35	2		\$ 3,630,000	\$ 42,207,413	\$ 844,148	674
6	Santa Fe Springs Village	Primestor Development, Inc.	11330 Washington Blvd.	Santa Fe Springs	90606	No	4	7	New Construction	Special Needs	4%	5/23/2023			22		21	1	44	22		43		1		\$ 3,080,000	\$ 22,089,000	\$ 502,023	608
7	West LA VA- Building 158 (PVASH Only)	Century Affordable Development, Inc.	11301 Wilshire Blvd., Building 158	Los Angeles	90073	Yes	3	5	Rehabilitation	Special Needs	4%	2/7/2023		48				1	49		48	48		1		\$ -	\$ 48,691,940	\$ 993,713	N/A
TOTALS													149	48	97	0	60	7	361	246	48	183	169	8	0	\$ 34,270,000			

Available NOFA Funding\$ 35,200,000Reflects 12% Admn of \$40MM

Total Recommended Funding\$ 34,270,000

Remaining Funds\$ 930,000