

**MOTION BY SUPERVISOR HOLLY J. MITCHELL**

August 6, 2024

**Approve Funding of Sankofa Place at Centinela Project**

The Venice Community Housing Corporation (VCH) is a community-based non-profit developer that was founded in 1988 as a grassroots movement to develop comprehensive solutions to homelessness. VCH is invested in permanent affordable housing and has partnered with the Los Angeles County Development Authority (LACDA) to fund multifamily affordable housing units through two recent construction projects: The Journey and Marian Place, which will produce 40 units and nine units, respectively.

VCH received a funding recommendation through LACDA’s Notice of Funding Availability, Round 30 for \$5,120,000 in No Place Like Home (NPLH) capital funding for the Sankofa Place at Centinela project (Project). The Project, located at 400 Centinela Avenue in the city of Inglewood, will consist of 15 units for Transition Age Youth, 15 units for homeless households, 15 units for transition age youth living with a mental illness, 14 units for homeless households with a mental illness, 59 units for low-income families, and two unrestricted manager units.

The Project will consist of two new construction buildings; a seven story and four-story building with approximately 79,093 square feet reserved for residential, and approximately 18,110 square feet of common area space. The Project’s 120 units will include 55 studios, 34 one-bedroom units, 17 two-bedroom units, and 14 three-bedroom units. The design team has incorporated numerous design elements and amenities to

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MOTION

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serve the needs of future tenants by providing a safe living environment that enhances social interaction and community-building, and facilitates access to employment, education, and local amenities.

Approval of this funding will enable VCH to use NPLH funds as leverage to increase its scoring for the upcoming California Debt Limit Allocation Committee (CDLAC) application to be submitted to the State of California Department of Housing and Community Development. VCH's CDLAC application seeks up to \$65,000,000 million in funding, which will be used to assist in financing the Project.

The loan agreement and related documents for LACDA's NPLH funds will incorporate affordability restrictions, target assisted populations, and contain provisions requiring VCH to comply with all applicable federal, state, and local laws. The loan will be evidenced by a promissory note and secured by a deed of trust, with the term of affordability enforced by a recorded regulatory agreement.

The recommended action to provide funding for the Project is not subject to the California Environmental Quality Act (CEQA) pursuant to Senate Bill 406 and Public Resources Code section 21080.10. CEQA does not apply to the provision of financial assistance by a local agency not acting as a lead agency for the development and construction of residential housing for persons and families of low and moderate income, as defined in Section 50096 of the Health and Safety Code.

**I THEREFORE MOVE THAT THE BOARD OF SUPERVISORS ACTING AS THE BOARD OF COMMISSIONERS OF THE LOS ANGELES COUNTY DEVELOPMENT AUTHORITY (LACDA):**

1. Find that approval of funding for the Sankofa Place at Centinela project (Project) is not subject to the California Environmental Quality Act (CEQA) for the reasons stated in this Motion and the record.
2. Approve a loan to Venice Community Housing Corporation (VCH) for up to \$5,120,000 in No Place Like Home (NPLH) funding for the development of the Project and authorize the Executive Director of LACDA, or his designee, to negotiate, execute, and if necessary, amend, or reduce a loan agreement with

VCH or a designee approved by LACDA, 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 Project, following approval as to form by County Counsel.

3. Authorize the Executive Director of LACDA, or his designee, to incorporate, as needed, up to \$5,120,000 in NPLH Funds into LACDA's approved Fiscal Year 2024-2025 budget, as needed.
4. Authorize the Executive Director of LACDA, or his designee, to reallocate LACDA funding set aside for affordable housing at the time of Project's funding, as needed and within the Project's approved funding limit, in line with the Project's needs, and within the requirements for each applicable funding source.

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