

ULA COC

LACAHSA Board Meeting Presentation

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COC Presenters



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COC Seat # 5



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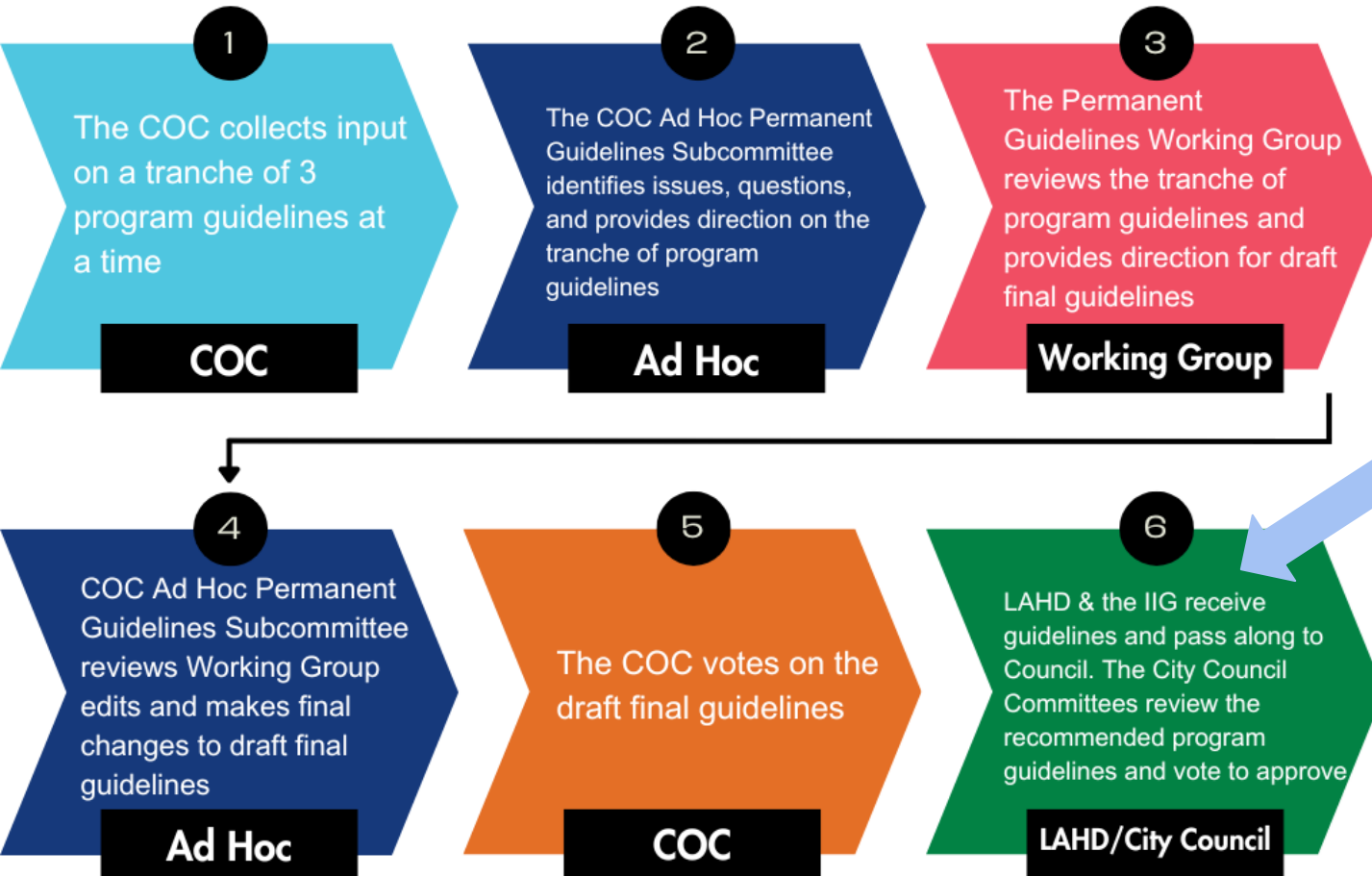
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Overview

1. Introductions & Context
2. Production Programs Nuts & Bolts
3. Alternative Models Deep Dive
4. Tenant Engagement and Ownership Deep Dive



ULA Permanent Guidelines Development Process



Guidelines are currently with Council and are expected to pass the Housing and Homelessness Committee in the coming weeks.



Framing

1. Permanent guidelines were developed to be as evergreen as possible while specifying programmatic directives

1. Programs include aspects of development that are not common in the field, however, guidelines also provide the room to grow and learn from initial implementation



Production Programs

Multifamily Affordable Housing Program for continued development of affordable housing.

Acquisition and Rehabilitation of Affordable Housing Program will preserve existing subsidized and naturally-occurring affordable housing by providing the funding needed for acquisition and rehabilitation, and supporting a pathway to resident ownership of housing.

Alternative Models for Permanent Affordable Housing Program will facilitate the creation of innovative, permanently affordable housing models while cultivating resident leadership and ownership within housing projects.

Production Support Programs

Homeownership Opportunities Program will promote long-term housing security and wealth-building via homeownership assistance for lower-income Angelenos.

Capacity-Building Program will support successful outcomes for resident-led housing models, including tenant engagement, leadership, management, and ownership of housing

Operating Assistance Program will provide emergency operating assistance to buildings suffering from short-term economic shocks.



Existing Developments: With Covenants

Covenants expiring within 10 years can be preserved with **ULA Acq/Rehab Preservation subprogram** dollars.

Financially distressed properties, regardless of term remaining on their covenant, can be preserved with **ULA Alternative Models Preservation subprogram** dollars.

Operating Assistance is available for buildings experiencing short term emergency shocks.

Existing Developments: Without Covenants

Small residential building can be preserved with **ULA Acq/Rehab Small NOAH subprogram** dollars.

Non-residential buildings can be Adaptively Reused with **ULA Alternative Models New Construction subprogram** dollars.



Operating Assistance Highlight

Programmatic Goals

The Operating Assistance Program supports affordable housing in the City of Los Angeles by **providing operating support for projects facing one-time, short-term disruptions in cash flow or a wider economic shock.**

Limiting assistance to unique events, allows ULA operating dollars to assist more projects, though only if they can demonstrate financial viability after the infusion of funds.



Acquisition & Rehabilitation: Small NOAH Subprogram Highlight

The Small NOAH program is administered by a third party administrator which provides funding to acquire and rehab eligible NOAH properties to prevent displacement and preserve affordability.

Eligible Applicants

Eligible Projects

- Public entities
- Local housing authorities
- Community Land Trusts (CLTs)
- Limited Equity Housing Cooperatives (LEHCs)
- 501(c)(3) non-profit entities

Acquisition of existing, non-deed-restricted housing between three (3) and twenty (20) units of any unit mix

NOAH: Naturally Occurring Affordable Housing



Alternative Models Overview

Overarching Programmatic Goals

The Alternative Models for Permanent Affordable Housing Program seeks to **provide innovative financing and tenant-driven ownership in permanent affordable housing developments.** This program aims to **seed a social housing model that will become a major component of the City's future housing stock,** ensuring that **permanently affordable housing in perpetuity will remain affordable for generations.**

To achieve these goals, the Alternative Models Program has **two subprograms:**

1. New Construction Program
2. Preservation Program



Alternative Models Innovation Highlights

- Only requires up to one additional public leverage source
- 20% market rate units will cross subsidize the most deeply affordable units
- Priority pool for CLTs and CLT-partnered applicants
- Tenant governance and affordability in perpetuity



Tenant Engagement and Ownership

A crucial aspect of moving the needle towards LA's social housing goals is **preparing, empowering, and supporting tenants** throughout their social housing lifecycle. To ensure permanent tenant ownership, tenants may also be engaged in **implementation and maintenance of tenant-led ownership models**.

To support ownership implementation, each property that has received ULA funds through the Alternative Models and/or the Acquisition and Rehabilitation programs must produce a **Community Agreement and develop a Resident Council**.



Tenant Engagement and Ownership

The goals of the Capacity-Building Program are to:

- Facilitate and support tenant participation in building management
- Provide training and resources to ensure long-term stability and permanent affordability of non-profit and tenant-managed properties
- Support residents and property managers in implementing and sustaining non-profit, land trust, cooperative and tenant-led management and/or ownership models
- Facilitate equitable access to participation in ULA Production Programs





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