

Proposition HHH Status Report - January 2018

Proposition HHH Permanent Supportive Housing (PSH) Loan Program GOB Series 2017-A (Taxable)

Proposition HHH PSH Project	Developer Name	Address	Council District	HHH Project Award	Total Development Cost	Cost Per Unit	Population Served	Total Units	Total PSH Units	Chronic PSH Units	Affordable Units	Non-HHH Funded Units	Manager Units	Commitment Date	Loan Agreement Execution Date	Construction Start Date	Construction Completion Date	Estimated Permanent Loan Conversion Date	Fiscal Year 2017-18 Expenditures				HHH Project Funds Remaining	Notes	
																			HHH Expenditures as of January 2018	HHH Expenditures Q3	HHH Expenditures Q4	Fiscal Year 2017-18 Total			
88th and Vermont	WORKS	8730 S. Vermont Avenue, Los Angeles, CA 90044	8	\$ 9,680,000	\$ 36,285,371	\$ 585,248	H, CH, HF, V, Y	62	46	23	14	14	2	6/23/2017	3/1/2018 (Estimated)	3/1/2018 (Estimated)	3/1/2020 (Estimated)	9/1/2020	\$ -	\$ -	\$ -	\$ -	\$ 9,680,000		
PATH Metro Villas II	PATH Ventures	320 North Madison Avenue, Los Angeles, CA 90004	13	\$ 3,513,721	\$ 53,717,019	\$ 440,303	H, CH, V	122	90	46	30	0	2	2/27/2017	12/13/2017	12/20/2017	12/15/2019 (Estimated)	6/15/2020	\$ -	\$ -	\$ -	\$ -	\$ 3,513,721	Loan closed	
Six Four Nine Lofts	Skid Row Housing Trust	649 S. Wall St., Los Angeles, CA, 90014	14	\$ 5,500,000	\$ 26,478,534	\$ 481,428	H, CH	55	27	14	27	0	1	9/25/2017	12/19/2017	2/1/2018 (Estimated)	8/1/2019 (Estimated)	2/1/2020	\$ -	\$ -	\$ -	\$ -	\$ 5,500,000	Loan closed	
(McCadden Youth) AMRC Tay	Thomas Safran	1136 N. McCadden Pl., Los Angeles, CA 90038	4	\$ 5,018,298	\$ 10,036,596	\$ 386,023	H, CH, Y, SR	26	25	12	0	0	1	9/25/2017	4/30/2018 (Estimated)	5/6/2018 (Estimated)	5/6/2020 (Estimated)	8/6/2020	\$ -	\$ -	\$ -	\$ -	\$ 5,018,298		
Casa del Sol	A Community of Friends	10966 W. Ratner St., Sun Valley, CA, 91352	6	\$ 8,065,143	\$ 19,655,785	\$ 446,722	H, CH, SR, M	44	43	22	0	0	1	9/25/2017	8/16/2018 (Estimated)	8/23/2018 (Estimated)	8/23/2020 (Estimated)	11/23/2020	\$ -	\$ -	\$ -	\$ -	\$ 8,065,143	Delayed due to cost increases; applying for gap financing.	
FLOR 401 Lofts	Flor 401 Lofts (SRHT)	401 E. 7th St., Los Angeles, CA, 90014	14	\$ 11,980,000	\$ 39,369,988	\$ 397,677	H, CH, V	99	49	25	49	12	1	9/25/2017	10/18/2018 (Estimated)	10/25/2018 (Estimated)	10/25/2020 (Estimated)	1/25/2021	\$ -	\$ -	\$ -	\$ -	\$ 11,980,000	Delayed due to cost increases; applying for gap financing.	
RISE Apartments	SRO Housing	4060 S. Figueroa Street, Los Angeles, CA, 90037	9	\$ 9,500,000	\$ 21,038,903	\$ 369,104	H, CH, V	57	56	42	0	0	1	9/25/2017	6/1/2018 (Estimated)	6/8/2018 (Estimated)	6/8/2020 (Estimated)	9/8/2020	\$ -	\$ -	\$ -	\$ -	\$ 9,500,000		
SP7 Apartments RECAP	SP7 Apartments LP (SRHT)	513 E. 7th St., Los Angeles, CA	14	\$ 12,000,000	\$ 35,035,594	\$ 350,356	H, CH, V	100	55	28	44	0	1	9/25/2017	6/21/18 (Estimated)	6/28/2018 (Estimated)	6/28/2020 (Estimated)	9/28/2020	\$ -	\$ -	\$ -	\$ -	\$ 12,000,000		
The Pointe on Vermont	EAH Inc.	7600 S. Vermont Ave., Los Angeles, CA	8	\$ 10,618,000	\$ 21,236,930	\$ 424,739	H, CH, HF	50	25	13	24	24	1	9/25/2017	10/18/2018 (Estimated)	10/25/2018 (Estimated)	10/25/2020 (Estimated)	1/25/2021	\$ -	\$ -	\$ -	\$ -	\$ 10,618,000	Delayed due to cost increases; applying for gap financing.	
Subtotal for 2017-18 Bond Issuance				\$ 75,875,162	\$ 262,854,720			615	416	225	188	50	11						\$ -	\$ -	\$ -	\$ -	\$ 75,875,162		
Housing and Community Investment Department and City Attorney PSH Loan Program Staff Costs	N/A	N/A	N/A	\$ 1,203,933	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$ -	\$ -	\$ -	\$ -	\$ 1,203,933	Any balance remaining will be reprogrammed in the next Project Expenditure Plan (PEP)
TOTAL for 2017-18 Bond Issuance				\$ 77,079,095	\$ 262,854,720			615	416	225	188	50	11						\$ -	\$ -	\$ -	\$ -	\$ 77,079,095		

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Proposition HHH Facilities Project	Project Sponsor	Address	Council District	Project Type	Population Served	HHH Project Award	Total Project Cost	Contract Execution Date	Construction Start Date	Construction Completion Date	Fiscal Year 2017-18 Expenditures				HHH Project Funds Remaining	Notes
											HHH Expenditures as of January 2018	HHH Expenditures Q3	HHH Expenditures Q4	Fiscal Year 2017-18 Total		
88th and Vermont Youth and Community Center	Community Build	8730-8550 Vermont Ave., Los Angeles CA 90044	8	Center	H, HY, YAR	\$ 3,245,154	\$ 3,792,365	03/2018 (Estimated)	04/2018 (Estimated)	10/2019 (Estimated)	\$ -	\$ -	\$ -	\$ -	\$ 3,245,154	
Corner of Hope	JWCH Institute	500 S. San Pedro St., Los Angeles CA 90013	14	Clinic	H, CH, HF, DV, M, D, SA, HIV/AIDS	\$ 435,800	\$ 1,322,407	N/A	N/A	N/A	\$ -	\$ -	\$ -	\$ -	\$ 435,800	To be reprogrammed in Fiscal Year 2018-19 PEP
South Campus	LA Family Housing	7817 Lankershim Blvd., North Hollywood, CA, 91605	6	Center	H, CH, HF, DV, M, D, SA, V, HIV/AIDS	\$ 1,302,500	\$ 4,802,500	01/31/2018 (Estimated)	06/2018 (Estimated)	01/2019 (Estimated)	\$ -	\$ -	\$ -	\$ -	\$ 1,302,500	
Homeless Vets at the Marion	Volunteers of America Los Angeles	642 S. Crocker St., Los Angeles, CA 90021	14	Transitional Housing Center	Veterans	\$ 220,765	\$ 351,200	03/2018 (Estimated)	06/2018 (Estimated)	06/2019 (Estimated)	\$ -	\$ -	\$ -	\$ -	\$ 220,765	Project sponsor, HCID and CAO are working with CRA/LA to resolve issues.
Joshua House Health Center	Los Angeles Christian Health Centers	649 S. Wall St., Los Angeles, CA 90014	14	Clinic	H, CH, V, MI, SA	\$ 3,700,000	\$ 23,238,840	12/19/2017	02/01/2018 (Estimated)	09/2019 (Estimated)	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	
CD 8 Navigation Center	City of Los Angeles	729 W. Manchester Ave., Los Angeles, CA 90044	8	Center	H, CH, Y	\$ 3,100,000	\$ 3,100,000	N/A (City-sponsored)	06/2018 (Estimated)	05/2019 (Estimated)	\$ -	\$ -	\$ -	\$ -	\$ 3,100,000	
TOTAL						\$ 12,004,219	\$ 36,607,312				\$ -	\$ -	\$ -	\$ -	\$ 12,004,219	

Definitions
 PSH Units: A development that provides permanent housing (including rental subsidy) with supportive services to extremely low income, and very low income, homeless special needs individuals and veterans, homeless families, homeless transition-aged youth (TAY), homeless seniors, homeless disabled, and homeless frequent users of Los Angeles County services.
 Chronic PSH Units: Units reserved for individuals or families:
 (a) Experiencing chronic homelessness as defined in 24 CFR 578.3;
 (b) Residing in a transitional housing project that will be eliminated and meets the definition of chronically homeless in effect at the time in which the individual or family entered the transitional housing project;
 (c) Residing in a place not meant for human habitation, emergency shelter, or safe haven; but the individuals or families experiencing chronic homelessness as defined in 24 CFR 578.3 had been admitted and enrolled in a permanent housing project within the last year and were unable to maintain a housing placement;
 (d) Residing in transitional housing funded by a Joint Transitional Housing and Permanent Housing Rapid Re-Housing component project and who were experiencing chronic homelessness as defined in 24 CFR 578.3 prior to entering the project;
 (e) Residing and has resided in a place not meant for human habitation, a safe haven, or emergency shelter for at least 12 months in the last three years, but has not done so on four separate occasions; or
 (f) Receiving assistance through the Department of Veterans Affairs (VA)-funded homeless assistance programs and met one of the above criteria at intake to the VA's homeless assistance system.
 Affordable Units: A structure or set of structures with rental housing units restricted by department regulations and operated under landlord-tenant law, with common financing, ownership and management.
 Non-HHH Funded Units: Units which are not funded by the Prop HHH PSH Loan Program (e.g. HOPWA or HOME funded units, market rate, etc.)
 Commitment Date: Executed date of Commitment Letter of Prop HHH PSH Loan Program funds issued to the applicant by HCID.
 Permanent Loan Conversion: Date by which the construction loan is converted (replaced with) the permanent financing loan.

Legend for Populations Served
 H = Homeless Individuals
 CH = Chronically Homeless
 HF = Homeless Families
 DV = Domestic Violence
 SA = Substance Abuse
 YAR = Youth at Risk of Homelessness
 V = Veterans
 SR = Senior
 IHA = Individuals with HIV/AIDS
 D = Disabled
 Y = Homeless Youth
 O = Other Homeless