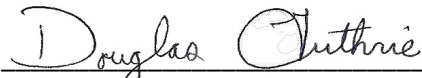
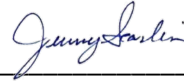


RESOLUTION AUTHORIZING THE SUBMISSION OF MULTIPLE APPLICATIONS TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT PURSUANT TO THE HOMEKEY PROGRAM NOTICE OF FUNDING AVAILABILITY, ROUND 3 AND VARIOUS OTHER ACTIONS



Douglas Guthrie
President & Chief Executive Officer



Jenny Scanlin
Chief Development Officer

Purpose: To allow the Housing Authority of the City of Los Angeles (“HACLA” or the “Authority”) to submit multiple funding applications to the State of California’s Department of Housing and Community Development (“HCD”) pursuant to the Homekey Program (“Homekey”) Notice of Funding Availability, Round 3, dated March 29, 2023 (“Homekey 3 NOFA”). If approved, the funding from the applications will allow to HACLA acquire real properties or construct new units within the City of Los Angeles to rapidly expand housing for persons experiencing or at risk of homelessness (the “Properties”). All acquisitions pursuant to the applications will be brought before the HACLA Board of Commissioners (“BOC” or “Board”) for future consideration.

Regarding: Approval of this Resolution is consistent with Resolutions 9588, 9589 adopted by the Board of Commissioners on April 23, 2020, approving the revised Acquisition and Disposition of Real Property Policy; authorizing internal resources up to \$6 million for the Acquisition Program to be used for due diligence, closing costs, minor property repairs and equity for acquisition; and providing authority to accept grants from private and public sources to facilitate property acquisition.

Additional related actions of this Board are summarized below:

Resolution No.9613, adopted by the Board on July 30, 2020, authorized HACLA to submit sixteen (16) applications to HCD for the initial Homekey Notice of Funding Availability, issued in August of 2020, on its own behalf, as well as in collaboration with the City of Los Angeles (“City”).

Resolution 9745, adopted on September 23, 2021, authorized the establishment of revolving line of credit (“LOC”) not to exceed \$100,000,000 for purposes including but not limited to the acquisition, rehabilitation, renovation, equipping and development of housing properties. HACLA has entered into an Amended and Restated Revolving Credit Agreement with City National Bank and CN Financing, Inc..

Resolution No. 9710, adopted on May 27, 2021, authorized the submission of multiple applications for Round 2 of the Homekey program, in a total aggregate amount not to

exceed \$250,000,000. This Resolution was later Amended by Resolution No. 9792, which increased the authorized maximum amount to \$425,000,000.

Issues:

Homekey

Background

In July of 2020, the State of California, through HCD, launched the Homekey Program by issuing a notice of funding availability to expand the supply of housing for persons experiencing homelessness or at risk of homelessness, and who were impacted by COVID-19. HACLA, both on its own behalf and in partnership with the City of Los Angeles pursuant to a professional services agreement, submitted multiple successful funding applications which received funding from HCD that was used to acquire hotels, motels, and multifamily apartment buildings.

In September of 2021, HCD released a notice of funding availability for Round 2 of Homekey, with a total of \$1.45 billion in funding. HACLA again partnered with the City of Los Angeles through a second professional services agreement, and jointly submitted multiple successful applications for funding to HCD. These applications also consisted of a mixture of properties that were to be held by HACLA and that were purchased on behalf of the City to be subsequently transferred to third parties.

As of FY2023, HACLA has acquired 32 properties comprised of 2,317 units of housing for itself and the City of Los Angeles under the umbrella of the Homekey Program.

Continuing to forge forward on the success of the Homekey Program, on March 29, 2023, HCD released the Homekey 3 NOFA, which makes available \$736 million in funding, comprised of \$435 million derived from the Coronavirus State Fiscal Recovery Fund (“CSFRF”) established by the federal American Rescue Plan Act of 2021 (“ARPA”) (Public Law 117-2) and \$301 million from the State’s General Fund. Applications pursuant to the Homekey 3 NOFA will be accepted on a continuous basis from April 24, 2023 through July 28, 2023, or until the available funds are exhausted, whichever occurs first. A complete application to HCD consists of a Microsoft Excel workbook completed using an HCD template, together with various supporting documents and certifications.

Program

Requirements

& Process

A summary of the relevant provisions of the Homekey 3 NOFA are presented below.

- Funds may be used for the acquisition, rehabilitation, construction, and master leasing of units, as well as for relocation costs, the purchase of affordability covenants, and capitalized operating subsidies. HACLA anticipates that the funds requested in the applications will be used solely for acquisition costs.
- Awarded funds must be used to provide housing for individuals and families experiencing homelessness or who are at risk of homelessness and who are inherently impacted by or at increased risk for medical diseases or conditions due to the COVID-19 pandemic or other communicable diseases (the “Target Population”). A project may receive funding for units that are occupied at acquisition by households with incomes not exceeding 50 percent of area median income (“AMI”) and who are

not members of the Target Population, provided that upon turnover, the unit will thereafter be occupied by the Target Population, and provided further that not more than 49 percent of the project's assisted units are not occupied by the Target Population at acquisition. The category "at risk of homelessness" is defined as an individual or family having an income below 30 percent of area median income, by reference to California Health and Safety Code Section 50675.1.3(l) and Title 24, part 578.3 of the Code of Federal Regulations, in addition to other factors. There is no income limit pertaining to the definition of "homeless."

- Of the total \$736 million in funding, approximately \$212 million is set aside for Los Angeles County (including the City of Los Angeles). In addition, approximately \$76 million is set aside for homeless youth, and approximately \$74 million is set aside as a discretionary reserve. The reserve will be used for: covering overages from other allocations, where funds are available but insufficient to fully fund the next eligible project (up to \$30 million); single-family and scattered site projects (up to four projects of \$10 million each); and high-scoring projects in oversubscribed regions.
- Each project is subject to a cap of \$35 million in total resources from HCD, including Homekey, subject to a discretionary exemption of up to 10%, and conditioned on demonstrating that the project uniquely advances state policy, is in a high or highest resource area as defined by HCD, and is in a high-cost region.
- Permanent housing projects must be encumbered with an affordability covenant with a period of 55 years recorded in first position that restricts the use, operation, and occupancy of the project in accordance with the NOFA and the Homekey program requirements.
- Each project must have a supportive services provider identified and submit a specific supportive services plan, detailing the services that will be provided to residents and the staffing levels associated therewith, along with various other plans and narratives pertaining to the applicant's policies and its plans for the project.
- Applications will be evaluated according to five criteria, with a total possible score of 186 points, and subject to the addition of negative points for significant relocation or other factors identified by HCD. Applications must score a minimum of 100 points in order to be eligible for funding.

Following submission of a complete application, HCD reviews the materials and, if the applicant exceeds the scoring threshold and funds are available, provides the applicant with an award letter and a preliminary project report, generally within 60 days of receipt of application. HCD then prepares a Standard Agreement, usually within 30 days. The Standard Agreement sets forth each of the commitments and requirements pertaining to the project funding. Following mutual execution of the Standard Agreement, HACLA will submit a wire transfer request, and award funds may be transferred to escrow in approximately 30 to 45 days in anticipation of closing on the property purchase.

*HACLA
Approach*

The Homekey Program offers significant subsidy on a per unit basis but in most markets across the State of California, including Los Angeles, what is being offered is not enough to cover the full cost of acquisition or capital investment to prepare a property for permanent supportive housing. In past rounds, HACLA has utilized a combination of Project Based Vouchers, its own equity, conventional debt and loans from the City of Los Angeles to address the balance of funding gaps on both the capital and operations side. HACLA anticipates utilizing a similar approach in Round 3. Project Based Vouchers are critical to serving the Target Populations of Homekey (homeless, chronically homeless, and at risk of homelessness) due to the fact that these households may have little or no income to pay rent. Rental subsidies provide key rental income at a contracted amount that exceeds the amount afforded by an extremely low-income household. The number of units HACLA is able to acquire under Homekey Round 3 will be dependent on the availability and competitive award of an allocation of Project Based Vouchers to this pending portfolio of properties.

On December 12, 2022, the Mayor of Los Angeles declared the existence of a local emergency with respect to the homelessness crisis within the City of Los Angeles. The Mayor's declaration, which remains in effect, stated that at any given time, approximately 42,000 persons are experiencing homelessness within the City of Los Angeles, equal to a proportion exceeding one percent of the City's population.

The City, acting through the Los Angeles Housing Department ("LAHD"), indicated to HACLA that it would conduct its own process for selecting properties for submission to the Homekey 3 NOFA and for awarding City funding. Thus, in contrast to prior rounds, there is no professional services agreement between HACLA and the City for Round 3 of Homekey, and HACLA will be submitting applications for funding solely on its own behalf. HACLA is in the process of identifying Properties for submission to HCD and would like to submit applications for multiple projects with the goal of acquiring or constructing up to 300 units. Each Property will be brought before the BOC for its consideration and approval prior to HACLA waiving contingencies for the Property, and prior to closing on an acquisition.

As in the previous round, HACLA anticipates that most, if not all, of its applications will be for funding to acquire newly constructed multifamily apartment buildings. This product type allows for HACLA to immediately begin lease-up of the units following closing and obviates the need for costly and time-consuming adaptive work that is required in order to convert hotel rooms and other property types into dwellings for permanent occupancy. HACLA's Asset Management Department will operate and oversee the properties through contracts with third-party property management firms and resident services providers with experience in affordable housing and the Target Population. HACLA will also use its existing contracts and memorandums of understanding with service providers and the County Departments of Health and Mental Health Services to ensure appropriate services and systems of care are available to residents.

HACLA has negotiated a purchase and sale agreement ("PSA") for one Property and is in the process of negotiating PSAs for other potential properties. The PSAs will provide for an inspection period, during which HACLA will conduct due diligence investigations

including but not limited to title review, appraisal, physical needs assessment, Phase I environmental site assessment, and termite and pest inspections. The PSAs will also provide a contingency for approval by the BOC. Closing will be timed to allow for the wire transfer of capital grant funds from HCD. HACLA will push to keep deposits as low as possible but may need to agree to limited releases of non-refundable deposits: 1) to hold properties for longer periods of time to meet extended closing periods, or 2) to secure purchase contracts for properties that are in possession of a valid Certificate of Occupancy and where the seller is required to forego revenue from leasing in order to deliver the units vacant to HACLA.

HACLA may choose to also submit one or more unique applications requesting Homekey funding for new construction activities on existing properties in its Asset Management portfolio if the construction of units can meet the twelve-month construction timeline required of the Homekey Program.

In order to provide maximum flexibility for HACLA staff with respect to the Homekey 3 NOFA, this resolution asks for authorization to submit applications of up to \$90,000,000 for capital expenditures and up to \$12,600,000 for operating expenditures, for a total combined amount of \$102,600,000. These figures constitute the maximum possible amount of funding for which HACLA could apply for a total of 300 units. The actual figure will be significantly less than this amount, both because the majority of the units within the applications will have fewer than three bedrooms, and because it is expected that HCD will determine that the Properties are eligible for little if any operating subsidy as a result of the rental subsidy that will be provided by HACLA if the Properties receive dedications of PBVs pursuant to the PBV NOFA.

Funding & financing

Applications approved pursuant to the Homekey 3 NOFA may receive capital funding and operating funding from HCD. Capital funding will be provided as a combination of a baseline amount and an additional contribution amount, as set forth in the table below.

Bedrooms	Baseline amount	Additional contribution	Total capital grant
Studio or one	\$ 150,000	1:1 match up to \$ 100,000	\$ 250,000
Two	\$ 175,000	1:1 match up to \$ 100,000	\$ 275,000
Three or more	\$ 200,000	1:1 match up to \$ 100,000	\$ 300,000

HACLA will be required to provide a local match of not less than \$100,000 per unit to obtain the additional contribution of \$100,000 per unit from HCD. The local match will take the form of cash contributed by HACLA and/or the City of Los Angeles either at closing for acquisition or later for certain renovations and capital improvements which may be necessary for accessibility and management and services buildouts. The local match will be sourced from borrowings using the LOC, equity from HACLA’s non-federal reserves, and various sources controlled by the City of Los Angeles to support the development of permanent supportive housing. Any funds received from the City of Los Angeles will come in the form of a residual receipts loan to each individual property. The City anticipates having approximately \$30 million available as a source for loans.

Awards of operating funding may be provided at the rate of \$1,400 per unit per month for units reserved for those experiencing chronic homelessness, for homeless youth, or for youth at risk of homelessness. Operating funding for all other assisted units will be limited to \$1,000 per unit per month. In all cases, the operating funding is provided as a match for funding provided by the applicant and is limited to a maximum of three years provided by HCD where an applicant commits to providing four years of matching funding. However, the HCD operating funds are determined based on need exclusive of debt service. In the second round of Homekey, HACLA supported the operations of its properties with rental subsidy through Project-Based Section 8 voucher contracts, which generated net operating income to support debt service. As a result, HCD determined that those properties were not in need of operating subsidy. It is expected that HCD will make similar determinations in Homekey Round 3. Nevertheless, HACLA staff will ensure that the applications for the Properties will apply for all operating subsidies for which the Properties are eligible, if any.

Staff believe that HACLA's current and pending contracts should be sufficient to meet its service needs and evaluation due diligence for Properties being considered for this Homekey round. However, in recognition of the deadlines for performance and related time constraints, staff requests that the BOC authorize the President and CEO, or designee, to award and execute any additional contracts that may be required provided such contracts are procured in accordance with all applicable state and federal procurements requirements and HACLA's Procurement Policy.

The resolution adopted in connection with this report is intended to provide the authorities and approvals necessary to allow HACLA to submit applications for Homekey funding. Specific property acquisitions will be brought to the Board for approval in future meetings contingent on receipt of Homekey funds and acceptance of all terms of purchase as set forth in purchase and sale agreements.

Vision Plan: **Place Strategy 2.3 – Increase Functionality and effectiveness of Asset Management Portfolio.** This strategy focusses on the strategic directive of HACLA to acquire real property to diversify the housing portfolio and increase the supply of deeply affordable housing within the City of Los Angeles.

Place Strategy 3 - Improve and expand Section 8 program, policies, and efficiencies. This strategy involves the acquisition of property for the purpose of a larger variety of readily available housing units that are anticipated to serve Section 8 Voucher participants.

Place Strategy 4 – Steward efforts to reduce or eliminate homelessness. With a specific focus on housing for the unhoused, HACLA's participation in Project Homekey creates permanent housing solutions for residents most in need.

Funding: The Chief Administrative Officer confirms the following funding to be available to cover all match requirements:

Source of Funds: The FY2023 Adopted Budget for HACLA includes \$480,000 for Legal and \$857,450 for Other Administrative Costs for the Authority's Acquisition Program. These funds will be sufficient to cover all due diligence costs, Homekey application preparation

costs, and any in-house or third-party legal services for Homekey Round 3. In order to ensure the Agency can move quickly to secure Properties, proceeds from the Non-Public Housing Portfolio have been previously authorized and have not been fully allocated to other acquisitions or acquisition-related activities from the Authority’s Acquisition Program. It is anticipated that these Equity Investment/Revolving Funds will be used for deposits on Properties. In addition, HACLA anticipates that up to \$10,000,000 of non-federal funds may be used as equity investments to allow for the acquisition, renovation, and equipping of the Properties. Approving the use of these funds as equity to be applied to each Property as needed will allow HACLA to submit strong applications to the State.

Source	Funding Amount
HACLA Equity Investment (Revolving Fund)	\$2,000,000
Due diligence/closing costs	\$ 500,000
HACLA additional equity investment (to be approved)	\$ 10,000,000

Additionally, HACLA has established the LOC with a maximum revolving commitment of \$100,000,000. HACLA has borrowed funds pursuant to the LOC to finance prior Homekey acquisitions as well as for certain other uses. HACLA staff will present a proposal to the BOC to take out the majority of those revolving loans with long-term financing in the summer of 2023. The available commitment from the LOC will then be used, in combination with additional non-federal equity contributions which will be presented to the BOC for consideration, to provide HACLA’s local matching funds for the acquisition of the Properties. Upon the lease-up and stabilization of the Properties in 2024, HACLA will arrange long-term financing and will repay the borrowings for the Properties from the LOC.

Budget and Program Impact: HACLA will utilize its own staffing resources together with assistance from contracted vendors to prepare and submit the Homekey 3 NOFA applications. Properties to be included in the applications are being underwritten to ensure that ongoing operations, capital investments and debt service of acquired assets can be covered with available state and local subsidies, HACLA equity investments, project-based vouchers, and tenant rents. The acquisitions will meet underwriting standards of HACLA’s acquisition program and the standards set forth in the Homekey 3 NOFA. The budget impact of each Property will be brought to the Board for consideration prior to acquisition.

Environmental Review:

CEQA: The acquisition of properties pursuant to the Homekey 3 NOFA applications will meet the requirements of the California Environmental Quality Act (“CEQA”) categorical exemptions allowed under Title 14, Division 6, Chapter 3, Sections 15301 (Existing Facilities) and 15326 (Acquisitions of Housing for Housing Assistance Programs) of the California Code of Regulations. In addition, California Health and Safety Code Section 50675.1.4 provides that CEQA shall not apply to any project funded to provide housing for individuals and families who are experiencing homelessness or who are at risk of homelessness, and who are inherently impacted by or at increased risk for medical diseases or conditions due to the COVID-19 pandemic or other communicable diseases,

subject to certain conditions which will be met by HACLA's Homekey 3 NOFA applications. This provision is referred to by HCD on its website as the "CEQA Exemption" and remains in effect until July 1, 2024.

NEPA: The primary source of funding for Homekey Round 3 is the Coronavirus State Fiscal Recovery Fund established by the federal American Rescue Plan Act of 2021, and therefore requires National Environmental Protection Act ("NEPA") review by LAHD (the "Responsible Entity" under NEPA). HACLA's prior acquisitions through Homekey have been found by the Responsible Entity to be categorically excluded from NEPA pursuant to 24 CFR 58.35(a) and subject to laws and authorities at Section 58.5. HACLA staff anticipates that the Responsible Entity will make similar findings with respect to the Homekey 3 NOFA applications. However, staff will ensure the completion of all necessary environmental assessments prior to the Board's approval of any final acquisition terms and closing escrow on any property.

Section 3: Not Applicable

Attachments: Resolution

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE SUBMISSION OF MULTIPLE APPLICATIONS TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT PURSUANT TO THE HOMEKEY PROGRAM NOTICE OF FUNDING AVAILABILITY, ROUND 3

WHEREAS, the Housing Authority of the City of Los Angeles (“HACLA” or the “Authority”) is authorized to acquire and dispose of real property and enter into contracts and agreements related thereto pursuant to the California Health and Safety Code Section 34200 *et seq.* and particularly with respect to Section 34315;

WHEREAS, the Housing Authority Board of Commissioners (“Board”) adopted the Policy Guidelines for the Acquisition of Real Property by Resolution No. 8582 on February 20, 2008, as amended by Resolution No. 8628, on July 23, 2008, (the “Prior Policy”) which set forth the policy and guidelines for the acquisition of real property for the Housing Authority;

WHEREAS, HACLA has adopted by Resolution 9587, on April 23, 2020, an Acquisition and Disposition of Real Property Policy (the “Policy”) to institute a revised and updated real property acquisition program (“Acquisition Program”) and to revise and restate its Prior Policy to reflect HACLA’s Build HOPE Vision Plan goals and to provide for the disposition of real property;

WHEREAS, on December 12, 2022, the Mayor of Los Angeles declared the existence of a local emergency with respect to the homelessness crisis within the City of Los Angeles, which declaration remains in effect;

WHEREAS, during the long-standing affordable housing and homelessness crises affecting the City of Los Angeles, new sources of grant funds have been made available through both public and private sources, which provide opportunities to further HACLA’s mission;

WHEREAS, on March 29, 2023, the California Department of Housing and Community Development (“HCD”) issued the Homekey Program Notice of Funding Availability, Round 3 (the “Homekey 3 NOFA”), which announced the availability of \$736 million in funding to continue a statewide effort to sustain and rapidly expand housing for persons experiencing homelessness or at risk of homelessness, and who are, thereby, disproportionately impacted by and at increased risk for medical diseases or conditions due to the COVID-19 pandemic or other communicable diseases;

WHEREAS, HCD began accepting applications pursuant to the Homekey 3 NOFA on April 24, 2023, and will continue to do so through July 28, 2023;

WHEREAS, HACLA is an eligible applicant pursuant to the Homekey 3 NOFA, and desires to submit applications for Homekey grant funds for multiple real properties located within the City of Los Angeles (the “Properties”) and requires the Board’s authority to submit such applications to HCD for its review and consideration;

WHEREAS, HCD is authorized to administer Homekey pursuant to the Multifamily Housing Program (Chapter 6.7, commencing with Section 50675, of Part 2 of Division 31 of the Health and Safety Code) and Homekey funding allocations will be subject to the terms and conditions of the Homekey 3 NOFA, the HCD-

approved Standard Agreement for each Property (“Standard Agreement”), and all other certifications and legal requirements of the Homekey program;

WHEREAS, HACLA and its staff, along with legal counsel, will review the NOFA and all other program requirements made available by HCD prior to submitting applications and intends to only submit applications under the NOFA that include terms and conditions that HACLA can reasonably comply with;

WHEREAS, HACLA understands that part of the funding made available is connected to the federal and state response to COVID-19, and is derived from the state’s direct allocation of federal American Rescue Plan Act of 2021 funds as well as State general funds that have expedited expenditure requirements;

WHEREAS, the Board desires to expedite the procurement of any services that may be required in order to successfully acquire, investigate, evaluate, renovate, permit, finance and equip properties for Homekey by authorizing the President and CEO, or any of the Designated Officers, to procure and execute contracts for any needed services in compliance with all applicable state and federal procurement requirements and HACLA’s Procurement Policy;

WHEREAS, HACLA is uniquely positioned with over eighty years of experience in the acquisition, development and management of affordable properties in the City of Los Angeles, and desires to meet its acquisition goals in a manner that is fiscally sound;

WHEREAS, staff will return to the Board for approval of all final terms of any property acquisition before the close of escrow;

WHEREAS, the President and CEO shall ensure compliance with any requirements, provisions and restrictions set forth in HCD’s grant documents and will ensure such programs, grants or donations are aligned with the mission of HACLA;

WHEREAS, in order to score competitively, HACLA will need to provide proof of all or a portion of its local match and it has been determined that funds are available in the FY2023 Approved Budget and the Rent Subsidy portfolio as well as HACLA’s Line of Credit, conventional debt, Project-based Vouchers and potential residual receipt loans from the City of Los Angeles;

NOW, THEREFORE, BE IT RESOLVED The recitals hereinabove set forth are true and correct, and this Board of Commissioners so finds. This Resolution is being adopted pursuant to the powers granted the Authority by Chapter 1 of Part 2 of Division 24 of the California Health and Safety Code;

BE IT FURTHER RESOLVED that the Board of Commissioners hereby authorizes and directs the submittal of multiple applications to HCD in response to the Homekey 3 NOFA and to apply for Homekey grant funds in a total amount not to exceed \$102,600,000, which total amount includes up to \$90,000,000 for capital expenditures and up to \$12,600,000 for operating funds;

BE IT FURTHER RESOLVED that if HACLA’s applications are approved, the President and CEO, or his designee, is authorized and directed to ensure that any funds awarded for capital expenditures or capitalized operating subsidies are spent by the required date in the NOFA;

BE IT FURTHER RESOLVED that if any application for Homekey funding is approved, the President and CEO, or his designee, is hereby authorized and directed to enter into, execute, and deliver one or more Standard Agreements, both on its own behalf and in collaboration with the City of Los Angeles, which Agreements in a total aggregate amount shall not to exceed the Maximum Amount, and any and all other documents required or deemed necessary or appropriate to secure the Homekey funds from HCD and participate in the Homekey program, and all amendments thereto (collectively, the “Homekey Documents”);

BE IT FURTHER RESOLVED that HACLA and its Board of Commissioners acknowledge and agree that HACLA shall be subject to the terms and conditions specified in the Standard Agreement for each application, and that all activities, expenditures, information, and timelines represented in each application will be enforceable through the Standard Agreement, and that funds are to be used for the allowable expenditures and activities identified in the Standard Agreement;

BE IT FURTHER RESOLVED that Douglas Guthrie, as President and CEO of HACLA, or any of the Designated Officers set forth below, is authorized to execute all applications and related certificates for Homekey funding and the Homekey Documents on behalf of HACLA for participation in the Homekey Program, provided that any such contract, agreement, or document has been approved by legal counsel;

BE IT FURTHER RESOLVED that the President and CEO, or any of the Designated Officers set forth below, is authorized take any actions and execute any related documents, agreements or contracts to secure internal as well as external sources of financing as local match to the Homekey Program as well as documents required by the Homekey Program to apply and receive awards of funds as authorized by and consistent with this resolution and the Policy and as approved by legal counsel;

BE IT FURTHER RESOLVED that the Board of Commissioners authorizes the President & CEO, or any of the Designated Officers set forth below, to award and execute contracts for services required for Homekey in accordance with all state and federal procurement requirements and HACLA’s Procurement Policy;

BE IT FURTHER RESOLVED that the “Designated Officers” of HACLA referred to herein are as follows;

Name	Title
Douglas Guthrie	President and Chief Executive Officer
Marlene Garza	Chief Administrative Officer
Jenny Scanlin	Chief Development Officer
Margarita Lares	Chief Programs Officer

and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately and the undersigned Cielo Castro, Chairperson of the Board of Commissioners, does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing body adopted at a duly convened meeting on the date above-mentioned, and that the resolution has not been altered, amended or repealed.

APPROVED AS TO FORM:

HOUSING AUTHORITY OF THE
CITY OF LOS ANGELES

By: _____
JAMES JOHNSON, General Counsel

By: _____
CIELO CASTRO, Chairperson

DATE ADOPTED: _____

VOTES: AYES: _____ NAYES: _____ ABSTAIN: _____ ABSENT: _____