

# **NOTICE**

**The Urban Community Development Commission (UCDC) was established by Ordinance August 15, 1975 to function as the governing body of the Community Redevelopment Agency. Its purpose is to aid in planning and implementing projects in the City of Compton. Pursuant to Section 54957.5 of the California Government Code, Any writings (Except for those writings which are exempt from disclosure) which are distributed to all or a majority of the members of the City Council are available for public inspection in the lobby of the City Council Chambers and in the office of the City Clerk during regular business hours.**

## **URBAN COMMUNITY DEVELOPMENT COMMISSION AGENDA**

**Tuesday, February 24, 2009  
2:50 PM**

### **WORKSHOP(S)**

### **HEARING(S)**

### **OPENING**

### **ROLL CALL**

### **APPROVAL OF MINUTES**

### **ORAL AND WRITTEN COMMUNICATION**

### **UNFINISHED BUSINESS**

### **NEW BUSINESS**

1. RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION ACTING AS THE LOCAL HOUSING AUTHORITY OF THE CITY OF COMPTON AUTHORIZING THE EXECUTIVE SECRETARY TO WORK OUT THE TERMS OF A COOPERATION AGREEMENT BETWEEN THE HOUSING AUTHORITY OF THE COUNTY OF LOS ANGELES AND THE COMPTON LOCAL HOUSING AUTHORITY

**AUDIENCE COMMENTS**

**COMMISSION COMMENTS**

**ADJOURNMENT**

February 24, 2009

**TO: CHAIRMAN AND COMMISSIONERS**

**FROM: EXECUTIVE SECRETARY**

**SUBJECT: A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE LOCAL HOUSING AUTHORITY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO WORK OUT THE TERMS OF A COOPERATION BETWEEN HOUSING AUTHORITY OF THE COUNTY OF LOS ANGELES AND COMPTON LOCAL HOUSING AUTHORITY IN CONNECTION WITH A PROPOSED SENIOR RESIDENTIAL DEVELOPMENT.**

**SUMMARY:**

Authorizing the Executive Secretary to work out the terms of a Cooperation Agreement between the Housing Authority of the County of Los Angeles and Compton Local Housing Authority for the issuance of tax exempt bonds for a proposed seniors residential development on certain real property located on the corner of Alondra Boulevard and Frailey Avenue, bordering the west side of the I-710 Freeway in the City of Compton.

**BACKGROUND**

LINC Housing Corporation, a nonprofit company has proposed the construction of a \$26,750,000 senior housing project to be located in the City of Compton at the corner of Alondra Boulevard and Frailey Avenue, bordering the west side of the I-710 Freeway. The development will provide 84 units to seniors at affordable rental levels. As of this date, LINC Housing has obtained all entitlements from appropriate public agencies including the City of Compton and has successfully secured financing commitments from funding agencies and conventional lenders for the proposed project.

**STATEMENT OF THE ISSUE**

As part of the development, LINC Housing is in negotiations with the County of Los Angeles for a proposed bond issue to finance a portion of the proposed development. However, in order for the County of Los Angeles to proceed with the bond issue the Commission must enter into a Cooperation Agreement with the County prior to the proposed bond issue. The Agency has reviewed the proposed development and has concluded that Commission authorization of a resolution in support of the proposed bond issue is appropriate for several reasons. First, the City's Planning Commission has approved all the entitlement for the development. Second, the proposed development will provide opportunity for the Agency to fulfill its low income housing set aside obligations pursuant to the Redevelopment law. Finally, the development will bring \$26.75 million investment into the community to complement ongoing investments such as the Gateway Towne Center, Willow Walk, and Alameda Court projects.

**FISCAL IMPACT**

Council resolution approving a Cooperation Agreement for the proposed bond issue will not bind the Commission to any financial obligation to make any expenditure or to incur indebtedness in relation to the Program or the revenue bonds referred to above.

#1.

**RECOMMENDATION**

Staff recommends that the Council approve the attached resolution authorizing the County of Los Angeles to issue bonds to finance the acquisition, development of senior citizen residential project at 15610 South Frailey Avenue in the City of Compton.

**KOFI SEFA-BOAKYE**  
**DIRECTOR OF REDEVELOPMENT**

**CHARLES EVANS**  
**EXECUTIVE SECRETARY**

## RESOLUTION NO. \_\_\_\_\_

**RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE LOCAL HOUSING AUTHORITY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO WORK OUT THE TERMS OF A COOPERATION AGREEMENT BETWEEN THE HOUSING AUTHORITY OF THE COUNTY OF LOS ANGELES AND THE COMPTON LOCAL HOUSING AUTHORITY IN CONNECTION WITH A PROPOSED SENIOR RESIDENTIAL DEVELOPMENT.**

**WHEREAS**, the Housing Authority of the County of Los Angeles (the “County Housing Authority”) has determined to engage in a multifamily rental housing finance program pursuant to Chapter 1 of Part 2 of Division 24 of the Health and Safety Code of the State of California (the “Act”), and to issue revenue bonds to finance the acquisition, construction and development of multifamily rental housing in the County of Los Angeles, all as provided for in the Act (the “Program”);

**WHEREAS**, the County Housing Authority has determined that it is necessary to cooperate with the Compton Local Housing Authority pursuant to the Act in the exercise of its powers under the Act and the Program for the purpose of financing the acquisition, construction and development of a 84-unit senior rental housing development located at 15810 Frailey Avenue in the City of Compton (the “Project”); and

**WHEREAS**, the Compton Local Housing Authority desires to enter into a cooperation agreement with the County Housing Authority pursuant to the Act in the exercise of its powers under the Act and the Program for said purpose; and

**WHEREAS**, a Cooperation Agreement between the Compton Local Housing Authority and County Housing Authority requires a Commission resolution.

**NOW, THEREFORE, THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS LOCAL HOUSING AUTHORITY OF THE CITY OF CITY OF COMPTON, DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1.** That the Executive Secretary is hereby authorized to work out the terms and conditions of a Cooperation Agreement between the Local Housing Authority and the County Housing Authority which enables the County Housing Authority to make or acquire mortgage loans under the Program, all as more specifically set forth in the Act, with respect to the Project and further agrees that the County Housing Authority may exercise any or all of the powers of the Compton Local Housing Authority for the purpose of financing mortgage loans pursuant to the Act and the Program with respect to the Project.

**Section 2.** That the Compton Local Housing Authority will have no responsibilities relating to the Program, and nothing herein shall be deemed to bind the Compton Local Housing Authority to make any expenditure or to incur indebtedness in relation to the Program or the revenue bonds referred to above.

**Section 3.** This resolution shall take effect immediately upon its passage and adoption.

#1.

RESOLUTION NO. \_\_\_\_\_

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

\_\_\_\_\_  
CHAIRMAN OF THE URBAN COMMUNITY  
DEVELOPMENT COMMISSION

ATTEST:

\_\_\_\_\_  
CLERK OF THE URBAN COMMUNITY  
DEVELOPMENT COMMISSION

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES  
CITY OF COMPTON: ss

I, Alita Godwin, Clerk of the Urban Community Development Commission of the City of Compton, hereby certify that the foregoing resolution was adopted by the Commission, signed by the Chairman, and attested by the Clerk at the regular meeting thereof held on the \_\_\_\_\_ day of \_\_\_\_\_, 2009.

That said resolution was adopted by the following vote, to wit:

AYES: COMMISSIONERS -  
NOES: COMMISSIONERS -  
ABSENT: COMMISSIONERS -  
ABSTAIN: COMMISSIONERS -

\_\_\_\_\_  
CLERK OF THE URBAN COMMUNITY  
DEVELOPMENT COMMISSION

RESOLUTION SIGN-OFF FORM

DEPARTMENT: Community Redevelopment

RESOLUTION TITLE: RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION ACTING AS THE LOCAL HOUSING AUTHORITY OF THE CITY OF COMPTON AUTHORISING THE EXECUTIVE SECRETARY TO WORK OUT THE TERMS OF A COOPERATION AGREEMENT BETWEEN THE HOUSING AUTHORITY OF THE COUNTY OF LOS ANGELES AND THE COMPTON LOCAL HOUSING AUTHORITY

<ManagersName>  
DEPARTMENT MANAGER’S SIGNATURE

<ManagersDate>  
DATE

REVIEW / APPROVAL

Ruth Rugley  
CITY ATTORNEY

2/11/2009 5:42:38 PM  
DATE

Willie Norfleet  
CITY CONTROLLER

2/12/2009 6:12:57 PM  
DATE

<CityManager>  
CITY MANAGER

<CityManagerDate>  
DATE

|                            |                                                                                                                                    |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Use when:                  |                                                                                                                                    |
| Public Works:              | When contracting for Engineering Services.                                                                                         |
| City Attorney:             | When contracting for legal services; contracts that require City Attorney’s review.                                                |
| Controller/Budget Officer: | Amending Budget; appropriating and/or transferring funds; adding and/or deleting positions; any resolution having account numbers. |
| Asst. City Manager/OAS:    | All personnel actions.                                                                                                             |

