SPECIAL COUNCIL MEETING

(For further details see Official Council Files)

(For communications referred by the President see Referral Memorandum)

ROLL CALL

Members Present: Blumenfield, Buscaino, Fuentes, Huizar, Koretz, Krekorian, LaBonge, Martinez, O'Farrell, Parks and President Wesson (11); Absent: Bonin, Cedillo, Englander and Price (4)

Approval of the Minutes

Commendatory Resolutions, Introductions and Presentations

Public Testimony of Non-agenda Items Within Jurisdiction of Council

Items for which Public Hearings Have Not Been Held - (10 Votes Required for Consideration)

ITEM NO. (7)

14-0333

CD 13 CONSIDERATION OF MOTION (O'FARRELL - LABONGE) relative to modification and execution of loan agreements and covenants with the Los Angeles Youth Network (LAYN) for various properties to provide services and house homeless youth.

Recommendation for Council action:

REQUEST the City Attorney to work with the Housing and Community Investment Department to prepare and execute the necessary agreements with LAYN to:

a. Maintain the Service Repayment requirement (expenditure of $64,887.00 annually) for the remainder of the term which ends on October 3, 2017 at the Options House, located at 1754 Taft Avenue.
b. Terminate the Agreement Containing Covenant (Use Restriction) from 1550 Gower Street to allow LAYN to sell the Gower Street property.

c. Record the Agreement Containing Covenant (term which ends December 31, 2025) against 1719 Taft Avenue upon purchase of the 1719 Taft Avenue property.

d. Subordinate the Agreement Containing Covenant on 1719 and 1754 Taft Avenue to a senior lender as may be required by LAYN.

e. Amend the Loan Consolidation and Conversion Agreement to require LAYN, within 120 days of the sale of the 1550 Gower property, to purchase 1719 Taft Avenue or comparable property to provide housing and services to homeless youth in accordance with the Agreement Containing Covenants.

f. Execute all necessary approvals, documents, and amendments to complete the transaction.

**Community Impact Statement**: None submitted.

*(Housing Committee waived consideration of the above matter)*

Adopted, (11) ; Absent: Bonin , Cedillo , Englander , Price (4)

*Whereupon the Council did adjourn.*

ATTEST: Holly L. Wolcott, INTERIM CITY CLERK

By

Council Clerk                               PRESIDENT OF THE CITY COUNCIL