

**Voluntary Disclosure**  
**City of Los Angeles Social Bonds Annual Report**  
**\$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)**  
**Fiscal Year 2019-20**

On November 8, 2016, voters in the City of Los Angeles (City) approved Proposition HHH (Prop HHH), which authorized the City to issue \$1.2 billion in general obligation bonds for homelessness reduction and prevention, housing, and facilities. The General Obligation Bonds, Series 2018-A (Series 2018-A Bonds) is the second series of bonds issued under Prop HHH. The City designated the Series 2018-A Bonds as “Social Bonds” based on the social benefits of addressing homelessness within the City. The “Social Bonds” designation generally corresponds with the Social Bond Principles promulgated by the International Capital Market Association updates as of June 2, 2017.

In the Official Statement for the Series 2018-A Bonds, the City stated its intention of filing annual updates regarding the use of the proceeds of the Social Bonds on the EMMA website by December 31 after each fiscal year until all the proceeds are expended.

The City has used the proceeds to (i) finance projects for providing safe, clean affordable housing for the homeless and for those in danger of becoming homeless, such as battered women and their children, veterans, seniors, foster youth, and the disabled; and provide facilities to increase access to mental health care, drug and alcohol treatment, and other services; and, (ii) pay costs of issuance in connection with the Series 2018-A Bonds.

**Sources and Uses of Funds**

**Sources of Funds**

Principal Amount	\$ 276,240,000.00
Net Original Issue Premium	1,112,660.10
<b>Total</b>	<u>\$ 277,352,660.10</u>

**Uses of Funds**

Construction Fund	\$ 276,235,694.00
Debt Service Fund	392,275.61
Costs of Issuance	439,822.69
Underwriter’s Discount	284,867.80
<b>Total</b>	<u>\$ 277,352,660.10</u>

Of the total proceeds (\$277,352,660.10) from the Series 2018-A bond issuance, the City deposited \$276,235,694 in the Construction Fund. The City has allocated the total amount deposited in the Construction Fund towards permanent supportive housing projects and facilities projects. As of June 30, 2020, the City has expended a total of \$97,367,910. The attached tables provide details for each project financed with the Social Bonds, including project location, City Council District, population served, amount allocated (Prop HHH project award), amount expended, and amount unexpended as of June 30, 2020.

**City of Los Angeles**  
**\$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)**  
**Permanent Supportive Housing Projects**

Note: Due to rounding, amounts presented in the table may not add up precisely to the totals indicated.

<b>Proposition HHH Permanent Supportive Housing Project<sup>1</sup></b>	<b>Address</b>	<b>City Council District</b>	<b>Population Served<sup>2</sup></b>	<b>HHH Project Award as of June 30, 2020</b>	<b>Amount Expended as of June 30, 2020</b>	<b>Amount Unexpended as of June 30, 2020</b>
Aria Apartments	1532 W. Cambria St. Los Angeles, CA 90017	1	O, CH	\$ 12,000,000	\$ 9,430,000	\$ 2,570,000
Hartford Villa Apartments	445 S. Hartford Ave. Los Angeles, CA 90017	1	H, HV, IHA, CH	12,000,000	11,418,482	581,518
West Third Apartments Preservation	1900 W. 3 <sup>rd</sup> St. Los Angeles, CA 90057	1	HV, CH	10,291,998	10,291,998	-
McCadden Campus Senior Housing	1118 N. McCadden Pl. Los Angeles, CA 90038	4	HS, HD, S, CH	5,500,000	4,950,000	550,000
Summit View Apartments	11681 W. Foothill Blvd. Los Angeles, CA 91040	7	HV, CH	10,560,000	971,126	9,588,874
Metamorphosis on Foothill	13574 W. Foothill Blvd. Los Angeles, CA 91040	7	H, O, CH	10,340,000	4,984,182	5,355,818
Western Avenue Apartments	5501 S. Western Ave. Los Angeles, CA 90062	8	HV, CH	4,660,033	4,660,033	-
Casa de Rosas Campus	2600 S. Hoover St. Los Angeles, CA 90007	9	HV, CH	7,920,000	1,723,153	6,196,847
Residences on Main	6901 S. Main St. Los Angeles, CA 90003	9	HF, Y,CH	10,780,000	3,902,915	6,877,085
Florence Towne	410 E. Florence Ave. Los Angeles, CA 90003	9	H, CH	7,000,000	1,671,884	5,328,116
Broadway Apartments	301 W. 49 <sup>th</sup> St. Los Angeles, CA 90037	9	HV, CH	4,443,480	4,443,480	-
Gramercy Place Apartments	2375 W. Washington Blvd. Los Angeles, CA 90018	10	HS, S, CH	9,920,000	3,968,609	5,951,391
PATH Villas Montclair	4220 W. Montclair St. Los Angeles, CA 90018	10	H, M, CH	9,900,000	230,678	9,669,322
Vermont Corridor Apartments	433 S. Vermont Ave. Los Angeles, CA 90020	10	HS, S, CH	7,200,000	1,197,860	6,002,140
Missouri Place Apartments	11950 W. Missouri Ave. Los Angeles, CA 90025	11	HV, IHA, I, CH	11,520,000	1,858,226	9,661,774
Emerson Apartments	4766 W. Melrose Ave. Los Angeles, CA 90029	13	HV, CH	8,360,000	5,121,773	3,238,227
Rosa De Castilla Apartments	4208 E. Huntington Dr. Los Angeles, CA 90032	14	HS, HV, F, CH	12,000,000	8,014,572	3,985,428
<b>TOTAL</b>				<b>\$ 154,395,511</b>	<b>\$ 78,838,971</b>	<b>\$ 75,556,540</b>

**City of Los Angeles**  
**\$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)**  
**Permanent Supportive Housing Projects**

<sup>1</sup>Permanent Supportive Housing: 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.

<sup>2</sup>Legend for Populations Served

CH = Chronically Homeless	IHA = Homeless Individuals with HIV/AIDS
F = Non-Homeless Families	M = Homeless Mental Illness
H = Homeless Individuals	O = Other Homeless
HD = Homeless Disabled	S = Non-Homeless Seniors
HF = Homeless Families	Y = Homeless Youth
HS = Homeless Seniors	
HV = Homeless Veterans	
I = Non-Homeless Individuals	

**City of Los Angeles**  
**\$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)**  
**Facilities Projects**

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<b>Proposition HHH Facilities Project</b>	<b>Address</b>	<b>City Council District</b>	<b>Population Served</b>	<b>HHH Project Award as of June 30, 2020</b>	<b>Amount Expended as of June 30, 2020</b>	<b>Amount Unexpended as of June 30, 2020</b>
<b><i>Non-City-Sponsored Projects</i></b>						
La Posada	375 Columbia Ave. Los Angeles, CA 90017-1274	1	Single Women and their children	\$ 2,974,841	\$ 2,420,972	\$ 553,869
Crisis Shelter ADA Accessibility Compliance Project	Main office located in zip code 91335 <sup>1</sup>	3	Domestic Violence Survivors	278,338	7,695	270,643
H2 Seismic Retrofit & ADA Accessibility Project	Main office located in zip code 91335 <sup>1</sup>	3	Domestic Violence Survivors	599,824	89,411	510,413
Wraparound Recuperative Care Center	6800 S. Avalon Blvd. Los Angeles, CA 90003	9	All homeless populations	1,742,200	5,081	1,737,120
Primary Care Wellness Project	6800 S. Avalon Blvd. Los Angeles, CA 90003	9	Individuals and Families	3,500,000	136,487	3,363,513
Ruth's Place	4775 S. Broadway Los Angeles, CA 90037	9	Transitional-Age Youth	3,500,000	125,688	3,374,312
Fannie Lou Hammer Emergency Shelter	Main office located in zip code 90008 <sup>1</sup>	10	Domestic Violence Survivors	750,800	463,770	287,030
Viki's House	Main office located in zip code 90033 <sup>1</sup>	14	Domestic Violence Survivors	1,219,185	764,000	455,185
Kosumosu Transitional Facility	Main office located in zip code 90013 <sup>1</sup>	14	Domestic Violence Survivors	943,191	27,921	915,270
The Midnight Mission Center	601 S. Pedro St., Los Angeles, CA 90014	14	Individuals, Families, & Youth	3,100,000	136,738	2,963,262
Village Renovation	526 San Pedro St., Los Angeles, CA 90013	14	Chronically homeless, Individuals with AIDS, mental illness, physical disability, and/or substance use disorders	1,367,150	1,367,150	-
<b>SUBTOTAL</b>				<b>\$ 19,975,529</b>	<b>\$ 5,544,913</b>	<b>\$ 14,430,616</b>

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**Facilities Projects**

<b>Proposition HHH Facilities Project</b>	<b>Address</b>	<b>City Council District</b>	<b>Population Served</b>	<b>HHH Project Award as of June 30, 2020</b>	<b>Amount Expended as of June 30, 2020</b>	<b>Amount Unexpended as of June 30, 2020</b>
<b><i>City-Sponsored Projects</i></b>						
Sherman Way Navigation Center	11839 W. Sherman Way, Van Nuys, CA 91405	2	All homeless populations	\$ 6,290,914	\$ 4,338,813	\$ 1,952,101
Women's Bridge Housing	1403 N. Gardner St., Los Angeles, CA 90046	4	Homeless women	3,253,698	2,479,631	774,067
CD8 Navigation Center	729 W. Manchester Ave., Los Angeles, CA 90044	8	All homeless populations	5,739,260	3,290,190	2,449,070
Navigation Center at San Pedro Harbor Police Station	2175 John S. Gibson Blvd, San Pedro, CA 90731	15	All homeless populations	5,315,500	2,875,390	2,440,110
<b>SUBTOTAL</b>				<b>\$ 20,599,372</b>	<b>\$ 12,984,024</b>	<b>\$ 7,615,348</b>
<b>TOTAL</b>				<b>\$ 40,574,901</b>	<b>\$ 18,528,938</b>	<b>\$ 22,045,963</b>

<sup>1</sup>Domestic Violence Shelter locations are confidential.