

**Voluntary Disclosure**  
**City of Los Angeles Social Bonds Annual Report**  
**\$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)**  
**Fiscal Year 2020-21**

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, 2021, the City has expended a total of \$179,524,096.07. The attached tables provide details for each project financed with the Social Bonds, including project location, City Council District, population served, amount allocated (Series 2018-A project award), amount expended, and amount unexpended as of June 30, 2021.

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.

Proposition HHH Permanent Supportive Housing Project <sup>1</sup>	Address	City Council District	Population Served <sup>2</sup>	(A)	(B)	(C)	(B+C)	(A-B)
				Series 2018-A Project Award <sup>3</sup> as of June 30, 2021	Series 2018-A Project Award Expenditure as of June 30, 2021	City Staff Expenditure <sup>4</sup> as of June 30, 2021	Total Expenditure as of June 30, 2021	Series 2018-A Project Award Unexpended as of June 30, 2021
Aria Apartments	1532 W. Cambria St. Los Angeles, CA 90017	1	O, CH	\$ 12,000,000	\$ 9,960,000	\$ 23,010	\$ 9,983,010	\$ 2,040,000
Bryson II	2701 W. Wilshire Blvd. Los Angeles, CA 90057	1	F, H, CH	10,060,000	-	6,085	6,085	10,060,000
Firmin Court	418 N. Firmin St. Los Angeles, CA 90026	1	H, F, I, CH	6,690,296	6,020,163	12,356	6,032,520	670,133
Hartford Villa Apartments	445 S. Hartford Ave. Los Angeles, CA 90017	1	H, HV, IHA, CH	12,000,000	11,418,483	4,219	11,422,702	581,517
Washington View Apartments	1912 S. Bonsallo Ave. Los Angeles, CA 90007	1	HS, CH, S	12,000,000	10,800,000	3,986	10,803,986	1,200,000
11604 Vanowen Apartments	11604-11616 Vanowen Los Angeles CA 91606	2	H, CH	4,900,000	2,992,195	51,504	3,043,699	1,907,805
Sun Commons	6329 N. Clybourn Ave. Los Angeles, CA 91606	2	F, I, H, HF, CH	10,369,212	6,644,061	5,726	6,649,787	3,725,151
McCadden Campus Senior Housing	1118 N. McCadden Pl. Los Angeles, CA 90038	4	HS, HD, S, CH	5,500,000	4,950,000	24,276	4,974,276	550,000
Oatsie's Place	16015 W. Sherman Way Los Angeles, CA 91406	6	D, V	3,000,000	2,772,485	10,805	2,783,290	227,515
Metamorphosis on Foothill	13574 W. Foothill Blvd. Los Angeles, CA 91040	7	H, O, CH	6,340,000	4,984,182	4,018	4,988,200	1,355,818
Summit View Apartments	11681 W. Foothill Blvd. Los Angeles, CA 91040	7	HV, CH	4,674,314	3,782,148	26,723	3,808,871	892,166
Chesterfield	4719 S. Normandie Ave. Los Angeles, CA 90037	8	HS, CH	2,058,333	578,968	8,878	587,847	1,479,365
Depot at Hyde Park	6527 S. Crenshaw Blvd. Los Angeles, CA 90043	8	HF, H, F, CH	6,840,000	-	4,090	4,090	6,840,000
Hope on Hyde Park	6501 S. Crenshaw Blvd. Los Angeles, CA 90043	8	H, CH	1,160,000	704,741	17,238	721,979	455,259
Isla de Los Angeles	283 W. Imperial Hwy. Los Angeles, CA 90061	8	O, CH	4,113,405	4,039,290	29,506	4,068,796	74,115
Western Avenue Apartments	5501 S. Western Ave. Los Angeles, CA 90062	8	HV, CH	4,660,033	4,660,033	19,635	4,679,668	-
Broadway Apartments	301 W. 49 <sup>th</sup> St. Los Angeles, CA 90037	9	HV, CH	4,443,480	4,443,480	32,773	4,476,253	-

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				Series 2018-A Project Award <sup>3</sup> as of June 30, 2021	Series 2018-A Project Award Expenditure as of June 30, 2021	City Staff Expenditure <sup>4</sup> as of June 30, 2021	Total Expenditure as of June 30, 2021	Series 2018-A Project Award Unexpended as of June 30, 2021
Casa de Rosas Campus	2600 S. Hoover St. Los Angeles, CA 90007	9	HV, CH	4,825,943	1,753,411	19,039	1,772,450	3,072,531
Florence Towne	410 E. Florence Ave. Los Angeles, CA 90003	9	H, CH	5,569,008	5,189,885	4,580	5,194,464	379,123
Hope on Broadway	5138 S. Broadway Los Angeles, CA 90037	9	H, CH	1,500,000	424,619	12,847	437,466	1,075,381
Residences on Main	6901 S. Main St. Los Angeles, CA 90003	9	HF, Y, CH	9,280,000	3,902,915	21,163	3,924,077	5,377,085
Ruth Teague Homes	6706 S. Main St. Los Angeles, CA 90003	9	F, HV, Y, CH	7,180,000	1,122,366	68,675	1,191,041	6,057,634
Gramercy Place Apartments	2375 W. Washington Blvd. Los Angeles, CA 90018	10	HS, S, CH	6,825,943	4,099,830	27,366	4,127,196	2,726,113
Adams Terrace	4347 W. Adams Blvd. Los Angeles, CA 90018	10	H, I, CH	6,650,879	2,203,559	38,135	2,241,694	4,447,320
Amani Apartments	4200 W. Pico Blvd. Los Angeles, CA 90019	10	HS, CH	1,401,667	850,050	10,069	860,119	551,617
PATH Villas Montclair	4220 W. Montclair St. Los Angeles, CA 90018	10	H, M, CH	9,209,206	8,102,684	3,098	8,105,782	1,106,522
Vermont Corridor Apartments	433 S. Vermont Ave. Los Angeles, CA 90020	10	HS, S, CH	5,428,899	4,359,023	3,030	4,362,053	1,069,876
Missouri Place Apartments	11950 W. Missouri Ave. Los Angeles, CA 90025	11	HV, IHA, I, CH	9,804,417	6,373,251	1,380	6,374,631	3,431,166
Rose Apartments	720 E. Rose Ave. Los Angeles, CA 90291	11	H, Y, CH	1,722,117	1,244,376	22,172	1,266,549	477,741
Ambrose	1615 Montana St. Los Angeles, CA 90026	13	HS, CH	6,300,000	-	4,186	4,186	6,300,000
Emerson Apartments	4766 W. Melrose Ave. Los Angeles, CA 90029	13	HV, CH	8,360,000	7,517,637	2,497	7,520,134	842,363
HiFi Collective	3200 W. Temple St. Los Angeles, CA 90026	13	H, I, CH	1,566,993	1,441,284	31,385	1,472,669	125,709
Path Villas Hollywood	5627 W. Fernwood Ave. Los Angeles, CA 90028	13	H, CH	560,000	-	17,686	17,686	560,000
Rosa De Castilla Apartments	4208 E. Huntington Dr. Los Angeles, CA 90032	14	HS, HV, F, CH	12,000,000	10,977,305	24,834	11,002,139	1,022,695

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				Series 2018-A Project Award <sup>3</sup> as of June 30, 2021	Series 2018-A Project Award Expenditure as of June 30, 2021	City Staff Expenditure <sup>4</sup> as of June 30, 2021	Total Expenditure as of June 30, 2021	Series 2018-A Project Award Unexpended as of June 30, 2021
Cadence	11408 S. Central Ave. Los Angeles, CA 90059	15	H, CH	5,636,036	4,600,800	3,952	4,604,752	1,035,236
The Dahlia	12003 S. Main St. Los Angeles, CA 90061	15	CH, O	10,803,303	9,235,000	6,755	9,241,755	1,568,303
Watts Works	9502 S. Compton Ave. Los Angeles, CA 90002	15	M, O, CH	2,400,000	605,161	3,686	608,846	1,794,839
Various Projects <sup>5</sup>	Various	Various	Various	-	-	57,307	57,307	-
<b>Total</b>				<b>\$ 227,833,483</b>	<b>\$ 152,753,386</b>	<b>\$ 668,669</b>	<b>\$ 153,422,055</b>	<b>\$ 75,080,097</b>

<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 Population Served

CH = Chronically Homeless	HV = Homeless Veterans
DV = Homeless Survivors of Domestic Violence and Sex Trafficking	I = Non-Homeless Individuals
F = Non-Homeless Families	IHA = Homeless Individuals with HIV/AIDS
H = Homeless Individuals	M = Homeless Mental Illness
HD = Homeless Disabled	O = Other Homeless
HF = Homeless Families	S = Non-Homeless Seniors
HS = Homeless Seniors	Y = Homeless Youth

<sup>3</sup>Series 2018A Prop HHH award to project developer. This amount does not include City staff costs.

<sup>4</sup>City staff costs incurred for tasks necessary and directly related to the acquisition or improvement of real property for Prop HHH projects. Such tasks include, but are not limited to, budgeting for a specific project, attending legally required project meetings, and work to effectuate the execution of construction related contracts.

<sup>5</sup>Various projects that have received Prop HHH project awards and are either (i) funded by Series 2017-A or Series 2021-A, or (ii) to be funded by future general obligation bond issuances authorized under

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 Facilities Projects

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

Proposition HHH Facilities Project	Address	City Council District	Population Served	Series 2018-A Project Award as of June 30, 2021	Series 2018-A Project Award Expenditure as of June 30, 2021	Series 2018-A Project Award Unexpended as of June 30, 2021
<b>Non-City Sponsored Projects</b>						
La Posada	375 Columbia Ave. Los Angeles, CA 90017	1	Single Women and their children	\$ 2,974,841	\$ 2,677,357	\$ 297,484
St. Barnabas Senior Center of Los Angeles	675 S. Carondelet St. Los Angeles, CA 90057	1	Seniors	276,955	188,168	88,787
Service Center Minor Rehabilitation Project	Main office located in zip code 91335 <sup>1</sup>	3	Domestic Violence Survivors	100,000	36,484	63,516
Crisis Shelter ADA Accessibility Compliance Project	Main office located in zip code 91335 <sup>1</sup>	3	Domestic Violence Survivors	278,338	37,381	240,957
H2 Seismic Retrofit & ADA Accessibility Project	Main office located in zip code 91335 <sup>1</sup>	3	Domestic Violence Survivors	599,824	129,934	469,890
Wraparound Recuperative Care Center	6800 S. Avalon Blvd. Los Angeles, CA 90003	9	All homeless populations	1,742,200	76,822	1,665,378
Primary Care Wellness Project	6800 S. Avalon Blvd. Los Angeles, CA 90003	9	Individuals and Families	3,500,000	374,897	3,125,103
Ruth's Place	4775 S. Broadway Los Angeles, CA 90037	9	Transitional-Age Youth	3,500,000	422,365	3,077,635
Fannie Lou Hammer Emergency Shelter	Main office located in zip code 90008 <sup>1</sup>	10	Domestic Violence Survivors	750,800	557,595	193,205
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	567,549	375,642
The Midnight Mission Center	601 S. Pedro St. Los Angeles, CA 90014	14	Individuals, Families, & Youth	3,100,000	3,100,000	-
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	-
Watts Labor Community Action Committee (WLCAC) Homeless and	958 E. 108th St. Los Angeles, CA 90059	15	Individuals, Chronically Homeless, Youth, Families	1,839,666	39,615	1,800,051
<b>Sub-total</b>				<b>\$ 22,192,150</b>	<b>\$ 10,339,319</b>	<b>\$ 11,852,831</b>

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<b>City Sponsored Projects</b>						
Sherman Way Navigation Center	11839 W. Sherman Way Van Nuys, CA 91405	2	All homeless populations	\$ 6,290,914	\$ 4,379,314	\$ 1,911,600
Women's Bridge Housing	1403 N. Gardner St. Los Angeles, CA 90046	4	Homeless women	3,253,698	2,488,843	764,855
CD8 Navigation Center	729 W. Manchester Ave. Los Angeles, CA 90044	8	All homeless populations	5,739,260	4,645,262	1,093,998
Navigation Center at San Pedro Harbor Police Station	2175 John S. Gibson Blvd. San Pedro, CA 90731	15	All homeless populations	5,315,500	4,249,303	1,066,197
			<b>Sub-total</b>	<b>\$ 20,599,372</b>	<b>\$ 15,762,722</b>	<b>\$ 4,836,650</b>
			<b>Total</b>	<b>\$ 42,791,522</b>	<b>\$ 26,102,041</b>	<b>\$ 16,689,481</b>

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