

Voluntary Disclosure
City of Los Angeles Social Bonds Annual Report
\$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)
Fiscal Year 2021-22

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	<u>1,112,660.10</u>
Total	<u>\$ 277,352,660.10</u>

Uses of Funds

Construction Fund	\$ 276,235,694.00
Debt Service Fund	392,275.61
Costs of Issuance ¹	439,822.69
Underwriter’s Discount	<u>284,867.80</u>
Total	<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, 2022, the City has expended a total of \$276,120,844.65. 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, 2022.

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¹ Actual costs of issuance for the Series 2018-A bond issuance totaled \$409,379.92. The City deposited the remaining balance of \$30,442.77 in the Series 2018-A Debt Service Fund.

\$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 ¹	Address	City Council District	Population Served ²	(A)	(B)	(C)	(B+C)	(A-B)
				Series 2018-A Project Award ³ as of June 30, 2022	Series 2018-A Project Award Expenditure as of June 30, 2022	City Staff Expenditure ⁴ as of June 30, 2022	Total Expenditure as of June 30, 2022	Series 2018-A Project Award Unexpended as of June 30, 2022
Aria Apartments	1532 W. Cambria St. Los Angeles, CA 90017	1	O, CH	\$ 12,000,000	\$ 12,000,000	\$ 28,742	\$ 12,028,742	\$ -
Berendo Sage Apartments	1035 S. Berendo St. Los Angeles, CA 90006	1	F, M, CH, O	2,620,000	2,620,000	33,093	2,653,093	-
Bryson II	2701 W. Wilshire Blvd. Los Angeles, CA 90057	1	F, H, CH	2,236,051	2,236,051	27,792	2,263,844	-
Firmin Court	418 N. Firmin St. Los Angeles, CA 90026	1	H, F, I, CH	9,986,170	9,986,170	24,186	10,010,356	-
Hartford Villa Apartments	445 S. Hartford Ave. Los Angeles, CA 90017	1	H, HV, IHA, CH	12,000,000	11,418,483	10,658	11,429,141	581,517
The Lake House	437 & 503 S. Westlake Ave. Los Angeles, CA 90057	1	H, M, CH	901,573	901,573	17,049	918,622	-
Washington View Apartments	1912 S. Bonsallo Ave. Los Angeles, CA 90007	1	HS, CH, S	10,800,000	10,800,000	59,145	10,859,145	-
11604 Vanowen Apartments	11604-11616 Vanowen St. Los Angeles, CA 91606	2	H, CH	3,121,919	3,121,919	56,228	3,178,147	-
Sun Commons	6329 N. Clybourn Ave. Los Angeles, CA 91606	2	F, I, H, HF, CH	10,582,114	10,582,114	7,298	10,589,412	-
Bell Creek Apartments	6940 N. Owensmouth Ave. Los Angeles, CA 91303	3	HF, H, F, CH	2,386,480	2,386,480	33,884	2,420,364	-
McCadden Campus Senior Housing	1118 N. McCadden Pl. Los Angeles, CA 90038	4	HS, S, CH	4,950,000	4,950,000	68,565	5,018,565	-
Sherman Oaks Senior Housing	14536 W. Burbank Blvd. Los Angeles, CA 91411	4	HS, M, CH	300,000	300,000	2,596	302,596	-
11010 Santa Monica Boulevard	11010 Santa Monica Blvd. Los Angeles, CA 90025	5	HS, HV	3,134,122	3,134,122	47,479	3,181,600	-
Oatsie's Place	16015 W. Sherman Way Los Angeles, CA 91406	6	DV	2,772,485	2,772,485	39,351	2,811,836	-
Metamorphosis on Foothill	13574 W. Foothill Blvd. Los Angeles, CA 91040	7	H, O, CH	10,340,000	10,340,000	25,571	10,365,571	-
Silva Crossing	12667 N. San Fernando Rd. Los Angeles CA 91342	7	H, I, CH	873,986	873,986	22,426	896,412	-

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Proposition HHH Permanent Supportive Housing Project ¹	Address	City Council District	Population Served ²	(A)	(B)	(C)	(B+C)	(A-B)
				Series 2018-A Project Award ³ as of June 30, 2022	Series 2018-A Project Award Expenditure as of June 30, 2022	City Staff Expenditure ⁴ as of June 30, 2022	Total Expenditure as of June 30, 2022	Series 2018-A Project Award Unexpended as of June 30, 2022
Summit View Apartments	11681 W. Foothill Blvd. Los Angeles, CA 91040	7	HV, CH	\$ 3,794,668	\$ 3,794,668	\$ 46,297	\$ 3,840,966	\$ -
Asante Apartments	11001 S. Broadway Los Angeles, CA 90061	8	H, CH	1,710,000	1,710,000	21,752	1,731,752	-
Chesterfield	4719 S. Normandie Ave. Los Angeles, CA 90037	8	HS, CH	4,261,033	4,261,033	34,721	4,295,754	-
Depot at Hyde Park	6527 S. Crenshaw Blvd. Los Angeles, CA 90043	8	HF, H, F, CH	1,554,733	1,554,733	49,135	1,603,868	-
Hope on Hyde Park	6501 S. Crenshaw Blvd. Los Angeles, CA 90043	8	H, CH	5,171,541	5,171,541	50,978	5,222,519	-
Isla de Los Angeles	283 W. Imperial Hwy. Los Angeles, CA 90061	8	O, CH	7,324,437	7,324,437	54,437	7,378,875	-
Western Avenue Apartments	5501 S. Western Ave. Los Angeles, CA 90062	8	HV, CH	4,660,033	4,660,033	38,428	4,698,461	-
Broadway Apartments	301 W. 49 th St. Los Angeles, CA 90037	9	HV, CH	4,443,480	4,443,480	95,517	4,538,997	-
Casa de Rosas Campus	2600 S. Hoover St. Los Angeles, CA 90007	9	HV, CH	2,739,882	2,739,882	32,980	2,772,863	-
Florence Towne	410 E. Florence Ave. Los Angeles, CA 90003	9	H, CH	6,107,321	6,107,321	18,348	6,125,669	-
Hope on Broadway	5138 S. Broadway Los Angeles, CA 90037	9	H, CH	5,202,827	5,202,827	44,155	5,246,982	-
Main Street Apartments	5501 S. Main St. Los Angeles, CA 90037	9	HF, HV, CH	61,478	61,478	17,923	79,401	-
Marcella Gardens (68th and Main Street)	6714 S Main St. Los Angeles, CA 90003	9	H, HV, Y,CH	200,000	200,000	16,688	216,688	-
Residences on Main	6901 S. Main St. Los Angeles, CA 90003	9	HF, Y,CH	6,100,000	6,100,000	31,373	6,131,373	-
Ruth Teague Homes	6706 S. Main St. Los Angeles, CA 90003	9	F, HV, Y, CH	5,774,165	5,774,165	93,963	5,868,129	-
Adams Terrace	4347 W. Adams Blvd. Los Angeles, CA 90018	10	H, I, CH	7,989,958	7,988,958	205,341	8,194,299	1,000

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Permanent Supportive Housing Projects

Proposition HHH Permanent Supportive Housing Project ¹	Address	City Council District	Population Served ²	(A)	(B)	(C)	(B+C)	(A-B)
				Series 2018-A Project Award ³ as of June 30, 2022	Series 2018-A Project Award Expenditure as of June 30, 2022	City Staff Expenditure ⁴ as of June 30, 2022	Total Expenditure as of June 30, 2022	Series 2018-A Project Award Unexpended as of June 30, 2022
Amani Apartments	4200 W. Pico Blvd. Los Angeles, CA 90019	10	HS, CH	\$ 4,337,487	\$ 4,337,487	\$ 37,524	\$ 4,375,010	\$ -
Gramercy Place Apartments	2375 W. Washington Blvd. Los Angeles, CA 90018	10	HS, S, CH	4,631,249	4,631,249	40,026	4,671,275	-
PATH Villas Montclair	4220 W. Montclair St. Los Angeles, CA 90018	10	H, M, CH	8,150,629	8,150,629	13,957	8,164,586	-
Vermont Corridor Apartments	433 S. Vermont Ave. Los Angeles, CA 90020	10	HS, S, CH	6,480,000	6,480,000	18,221	6,498,221	-
Missouri Place Apartments	11950 W. Missouri Ave. Los Angeles, CA 90025	11	HF, F, CH	9,372,699	9,372,699	9,513	9,382,213	-
Rose Apartments	720 E. Rose Ave. Los Angeles, CA 90291	11	H, Y, CH	3,676,942	3,676,942	53,233	3,730,175	-
Emerson Apartments	4766 W. Melrose Ave. Los Angeles, CA 90029	13	HV, O, CH	7,893,837	7,893,837	19,458	7,913,294	-
HiFi Collective	3200 W. Temple St. Los Angeles, CA 90026	13	H, I, CH	6,709,500	6,709,500	50,749	6,760,249	-
Path Villas Hollywood	5627 W. Fernwood Ave. Los Angeles, CA 90028	13	H, CH	3,666,385	3,663,488	44,455	3,707,943	2,897
Colorado East	2453 W. Colorado Blvd. Los Angeles, CA 90041	14	O, CH	57,028	57,028	27,553	84,581	-
La Veranda	2420 E. Cesar E. Chavez Ave. Los Angeles, CA 90033	14	HF, M, F, CH	1,028,175	1,028,175	31,002	1,059,177	-
Rosa De Castilla Apartments	4208 E. Huntington Dr. Los Angeles, CA 90032	14	HS, HV, F, CH	11,011,534	11,011,534	47,011	11,058,545	-
Cadence	11408 S. Central Ave. Los Angeles, CA 90059	15	H, CH	5,636,036	4,600,800	19,480	4,620,280	1,035,236
The Dahlia	12003 S. Main St. Los Angeles, CA 90061	15	CH, O	9,235,000	9,235,000	46,143	9,281,143	-
Watts Works	9502 S. Compton Ave. Los Angeles, CA 90002	15	M, O, CH	1,562,791	1,562,791	16,946	1,579,736	-

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 Permanent Supportive Housing Projects

				(A)	(B)	(C)	(B+C)	(A-B)
Proposition HHH Permanent Supportive Housing Project ¹	Address	City Council District	Population Served ²	Series 2018-A Project Award ³ as of June 30, 2022	Series 2018-A Project Award Expenditure as of June 30, 2022	City Staff Expenditure ⁴ as of June 30, 2022	Total Expenditure as of June 30, 2022	Series 2018-A Project Award Unexpended as of June 30, 2022
Various Projects ⁵	Various	Various	Various	\$ -	\$ -	\$ 1,394,893	\$ 1,394,893	\$ -
			Total	\$ 239,549,747	\$ 237,929,097	\$ 3,226,266	\$ 241,155,363	\$ 1,620,649

¹Permanent 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.

²Legend for Population Served

At-Risk = Individual or family with income below 30 percent for geographic area; has insufficient resources to attain housing stability; and has moved frequently because of economic reasons	HF = Homeless Families	O = Other Homeless
CH = Chronically Homeless	HS = Homeless Seniors	S = Non-Homeless Seniors
DV = Homeless Survivors of Domestic Violence and Sex Trafficking	HV = Homeless Veterans	Y = Homeless Youth
F = Non-Homeless Families	I = Non-Homeless Individuals	
H = Homeless Individuals	IHA = Homeless Individuals with HIV/AIDS	
	M = Homeless Mental Illness	

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

⁴City 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.

⁵Various projects that have received Prop HHH project awards and are either (i) funded by General Obligation Bond Series 2017-A, 2021-A, or 2022-A or (ii) to be funded by future general obligation bond issuances authorized under Prop HHH.

City of Los Angeles
 \$276,240,000 General Obligation Bonds, Series 2018-A (Taxable) (Social Bonds)
 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, 2022	Series 2018-A Project Award Expenditure as of June 30, 2022	Series 2018-A Project Award Unexpended as of June 30, 2022
Non-City Sponsored Projects						
St. Barnabas Senior Center of Los Angeles	675 S. Carondelet St. Los Angeles, CA 90057	1	Seniors	\$ 276,955	\$ 243,325	\$ 33,630
La Posada	375 Columbia Ave. Los Angeles, CA 90017	1	Single Women and their children	2,974,841	2,974,841	-
Service Center Minor Rehabilitation Project	Main office located in zip code 91335 ¹	3	Domestic Violence Survivors	100,000	94,266	5,734
Crisis Shelter ADA Accessibility Compliance Project	Main office located in zip code 91335 ¹	3	Domestic Violence Survivors	278,338	39,793	238,545
H2 Seismic Retrofit & ADA Accessibility Project	Main office located in zip code 91335 ¹	3	Domestic Violence Survivors	599,824	345,400	254,424
Wraparound Recuperative Care Center	6800 S. Avalon Blvd. Los Angeles, CA 90003	9	All homeless populations	1,742,200	1,567,980	174,220
Primary Care Wellness Project	6800 S. Avalon Blvd. Los Angeles, CA 90003	9	Individuals and Families	3,500,000	3,500,000	-
Ruth's Place	4775 S. Broadway Los Angeles, CA 90037	9	Transitional-Age Youth	3,500,000	1,347,880	2,152,120
Fannie Lou Hammer Emergency Shelter	Main office located in zip code 90008 ¹	10	Domestic Violence Survivors	750,800	604,845	145,955
PATH's Interim Facility	340 N. Madison Ave. Los Angeles, CA 90004	13	Individuals, Veterans, Chronically Homeless, and Families	1,945,468	1,945,468	-
Viki's House	Main office located in zip code 90033 ¹	14	Domestic Violence Survivors	1,219,185	1,062,824	156,361
Kosumosu Transitional Facility	Main office located in zip code 90013 ¹	14	Domestic Violence Survivors	943,191	943,191	-
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 Housing Access Center	958 E. 108th St. Los Angeles, CA 90059	15	Individuals, Chronically Homeless, Youth, Families	1,839,666	39,615	1,800,051
Sub-total				\$ 24,137,618	\$ 19,176,579	\$ 4,961,039

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Proposition HHH Facilities Project	Address	City Council District	Population Served	Series 2018-A Project Award as of June 30, 2022	Series 2018-A Project Award Expenditure as of June 30, 2022	Series 2018-A Project Award Unexpended as of June 30, 2022
City Sponsored Projects						
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	4,666,996	1,072,264
Navigation Center at San Pedro Harbor Police Station	2175 John S. Gibson Blvd. San Pedro, CA 90731	15	All homeless populations	5,315,500	4,253,750	1,061,750
			Sub-total	\$ 20,599,372	\$ 15,788,903	\$ 4,810,469
			Total	\$ 44,736,990	\$ 34,965,482	\$ 9,771,508

¹Domestic Violence Shelter locations are confidential.