

Voluntary Disclosure
City of Los Angeles Social Bonds Annual Report
\$389,435,000 General Obligation Bonds, Series 2022-A (Taxable) (Social Bonds)
Fiscal Year 2022-23

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 2022-A (Series 2022-A Bonds) is the fourth series of bonds issued under Prop HHH. The City designated the Series 2022-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 as of June 2021.

In the Official Statement for the Series 2022-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 2022-A Bonds.

Sources and Uses of Funds

Sources of Funds

Principal Amount	\$ 389,435,000.00
Original Issue Premium	5,598,340.45
Total	<u>\$ 395,033,340.45</u>

Uses of Funds

Construction Fund	\$ 389,432,500.00
Debt Service Fund	4,371,829.20
Costs of Issuance ¹	547,500.00
Underwriter’s Discount	681,511.25
Total	<u>\$ 395,033,340.45</u>

Of the total proceeds (\$395,033,340) from the Series 2022-A bond issuance, the City deposited \$389,432,500 in the Construction Fund. The City has allocated the total amount deposited in the Construction Fund towards permanent supportive housing projects. As of June 30, 2023, the City has expended a total of \$186,344,666. The attached tables provide details for each project financed with the Social Bonds, including project location, City Council District, population served, amount allocated (Series 2022-A project award), amount expended, and amount unexpended as of June 30, 2023.

ZMB:AG:09240088

¹ Actual costs of issuance for the Series 2022-A bond issuance totaled \$518,002.16. The City deposited the remaining balance of \$29,497.84 in the Series 2022-A Debt Service Fund.

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 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 2022-A Project Award ³ as of June 30, 2023	Series 2022-A Project Award Expenditure as of June 30, 2023	City Staff Expenditure ⁴ as of June 30, 2023	Total Expenditure as of June 30, 2023	Series 2022-A Project Award Unexpended as of June 30, 2023
Bryson II	2701 W. Wilshire Blvd., Los Angeles, CA 90057	1	F, H, CH	\$ 5,857,362	\$ 4,851,362	\$ 594	\$ 4,851,957	\$ 1,006,000
Ingraham Villa Apartments	1218 Ingraham St., Los Angeles, CA 90017	1	HV, M, I, CH	12,000,000	179,165	3,552	182,718	11,820,835
Oak Apartments (formerly 2745-2759 Francis Ave)	2745 W. Francis Ave., Los Angeles, CA 90005	1	HS, CH	6,610,000	2,980,982	-	2,980,982	3,629,018
The Brine Residential	1829 Hancock St., Los Angeles, CA 90031	1	HS, HV, Y,DV, F,	10,448,586	3,881,580	28,362	3,909,942	6,567,006
The Lake House (formerly Westlake Housing)	437 and 503 S. Westlake Ave., Los Angeles, CA 90057	1	H, M, CH	4,069,980	3,418,980	10,352	3,429,332	651,000
11604 Vanowen (aka The Mahalia)	11604-11616 Vanowen St., Los Angeles, CA 91606	2	H, CH	1,299,464	1,064,490	2,322	1,066,812	234,974
NoHo 5050	5050 N. Bakman. Ave., Los Angeles, CA 91601	2	DV, F, CH	3,493,523	386,498	13,372	399,870	3,107,025
21121 Vanowen	21121 Vanowen St., Canoga Park, CA 91303	3	H, CH, At-Risk	20,132,519	20,132,519	-	20,132,519	-
Reseda Theater Senior Housing (Canby Woods West)	7221 Canby Ave., Reseda, CA 91335	3	S, HS, CH	2,305,730	719,804	12,746	732,550	1,585,926
2010 Highland	2010 Highland Ave., Los Angeles, CA 90068	4	H, CH, At-Risk	8,337,127	7,508,559	-	7,508,559	828,568
McCadden Campus Senior Housing	1118 N. McCadden Pl., Los Angeles, CA 90038	4	HS, S, CH	550,000	550,000	26,027	576,027	-
Sherman Oaks Senior	14536 W. Burbank Blvd., Van Nuys, CA 91411	4	HS, M, CH	1,756,667	25,743	15,569	41,312	1,730,924
11010 Santa Monica	11010 Santa Monica Blvd., Los Angeles, CA 90025	5	HS, HV	3,313,959	2,056,093	20,994	2,077,087	1,257,866
The Pointe on La Brea	843 N. La Brea Ave., Los Angeles, CA 90038	5	H, CH	7,257,252	735,576	14,718	750,293	6,521,676
My Angel (formerly The Angel)	8547 N. Sepulveda Blvd., Mission Hills, CA 91345	6	H, HV, CH	3,834,984	3,344,291	16,345	3,360,636	490,693
Oatsie's Place (formerly Sherman Way)	16015 W. Sherman Way, Van Nuys, CA 91406	6	DV, CH	2,814,876	800,311	9,405	809,715	2,014,566
Sun King Apartments	12128 Sheldon St., Los Angeles, CA 91352	6	HF, CH	2,400,905	2,400,905	34,784	2,435,689	-

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Talisa	9502 Van Nuys Blvd., Panorama City, CA 91402	6	DV, CH	\$ 3,599,946	\$ 848,802	\$ 4,783	\$ 853,585	\$ 2,751,145
Hope on Hyde Park	6501 S Crenshaw Blvd., Los Angeles, CA 90043	8	H, CH	1,178,401	250,401	-	250,401	928,000
Southside Seniors	1655 W. Manchester Ave., Los Angeles, CA 90047	8	S, HS, CH	9,220,000	433,556	40,893	474,449	8,786,444
West Terrace (formerly Silver Star II)	6576 S. West Blvd., Los Angeles, CA 90043	8	HF, H, I, CH	5,710,309	2,922,162	9,732	2,931,893	2,788,147
4507 Main St	4507 Main St., Los Angeles, CA 90037	9	H, I, CH	4,035,597	3,609,617	56,379	3,665,996	425,980
Central Apartments	2106 S. Central Ave., Los Angeles, CA 90011	9	H, HV, CH	7,840,000	913,332	15,444	928,776	6,926,668
Hope on Broadway	5138 S. Broadway, Los Angeles, CA 90037	9	H, CH	702,277	702,277	-	702,277	-
Main Street Apartments	5501 S. Main St., Los Angeles, CA 90037	9	HF, HV, CH	1,550,522	206,919	33,544	240,463	1,343,603
Marcella Gardens (68th & Main St)	6714 S. Main St., Los Angeles, CA 90003	9	H, HV, Y, CH	8,032,842	2,183,867	8,446	2,192,313	5,848,974
Amani Apartments (formerly PICO)	4200 W. Pico Blvd., Los Angeles, CA 90019	10	HS, CH	4,655,904	354,366	8,729	363,095	4,301,539
McDaniel House (formerly South Harvard)	1049 1/2 Harvard Blvd., Los Angeles, CA 90006	10	HS, CH	3,126,669	1,544,023	16,245	1,560,268	1,582,645
Solaris Apartments (formerly 1141-1145 Crenshaw Blvd)	1141 S. Crenshaw Blvd., Los Angeles, CA 90019	10	DV, CH	6,415,663	2,903,921	5,888	2,909,809	3,511,741
Washington Arts Collective	4615 W. Washington Blvd., Los Angeles, CA 90016	10	HF, F, CH	484,393	274,673	19,385	294,058	209,720
Building 205	11301 Wilshire Blvd. #205, Los Angeles, CA 90073	11	HV, CH	9,275,064	7,982,879	-	7,982,879	1,292,186
Building 208	11301 Wilshire Blvd. # 208, Los Angeles, CA 90073	11	HV, CH	10,545,569	9,203,762	-	9,203,762	1,341,807
Missouri Place Apartments	11950 Missouri Ave., Los Angeles, CA 90025	11	HF, F, CH	1,503,232	1,503,232	-	1,503,232	-
Rose Apartments	720 E. Rose Ave., Los Angeles, CA 90291	11	H, Y, CH	2,989,349	2,834,907	43,736	2,878,643	154,442
Thatcher Yard Housing	3233 Thatcher Ave., Marina Del Rey, CA 90292	11	HF, HS, F, S, CH	8,984,290	6,450,110	33,694	6,483,804	2,534,180

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The Iris (formerly Barry Apartments)	2454 S. Barry Ave., Los Angeles, CA 90064	11	H, F, I, CH	\$ 5,675,099	\$ 3,238,539	\$ 17,930	\$ 3,256,468	\$ 2,436,560
The Journey (formerly Lincoln Apartments)	2467 S. Lincoln Blvd., Los Angeles, CA 90291	11	Y,O, CH	5,460,000	1,964,450	40,376	2,004,826	3,495,550
VA Building 207	11301 Wilshire Blvd. #207, Los Angeles, CA 90025	11	HS, CH	4,052,627	3,441,193	11,171	3,452,364	611,434
Lumina (formerly Topanga Apartments)	10243 North Topanga Canyon Blvd., Chatsworth, CA 91311	12	H, CH	6,114,648	4,264,077	23,077	4,287,154	1,850,571
2812 Temple / 916 Alvarado	2812 W. Temple St. and 916 N. Alvarado St., Los Angeles, CA 90026	13	H, CH, At-Risk	11,474,427	11,457,300	-	11,457,300	17,127
HiFi Collective (formerly Temple View)	3200 W. Temple St., Los Angeles, CA 90026	13	H, I, CH	6,050,500	6,050,500	13,192	6,063,692	-
Montesquieu Manor (formerly Enlightenment Plaza - Phase I)	316 N. Juanita Ave., Los Angeles, CA 90004	13	H, CH	4,747,000	837,835	3,309	841,145	3,909,165
PATH Villas Hollywood	5627 Fernwood Ave., Los Angeles, CA 90028	13	H, CH	6,340,848	5,108,848	5,742	5,114,590	1,232,000
Rousseau Residences (formerly Enlightenment Plaza - Phase I)	316 N. Juanita Ave., Los Angeles, CA 90004	13	H, CH	4,058,000	106,465	25,729	132,194	3,951,535
Santa Monica & Vermont Apartments (Phases 1 & 2)	4718 W. Santa Monica Blvd., Los Angeles, CA 90029	13	M, O, F, I, CH	24,000,000	20,520,000	13,425	20,533,425	3,480,000
The Wilcox (formerly 4906-4926 Santa Monica)	4912 W. Santa Monica Blvd., Los Angeles, CA 90029	13	HS, CH	2,053,525	1,531,025	10,477	1,541,502	522,500
6th and San Julian	401 E. 6th St., Los Angeles, CA 90014	14	O, I, CH	1,911,401	273,659	15,953	289,612	1,637,742
Colorado East	2453 W. Colorado Blvd., Los Angeles, CA 90041	14	O, CH	2,741,437	1,840,758	-	1,840,758	900,678
La Guadalupe (formerly First and Boyle)	100 S. Boyle Ave., Los Angeles, CA 90033	14	HF, H, CH	8,982,843	1,386,117	23,988	1,410,105	7,596,726
Lorena Plaza	3401 1st St., Los Angeles, CA 90063	14	HF, H, F, CH	2,903,202	1,000,095	8,328	1,008,423	1,903,107
Whittier HHH (formerly Whittier PSH)	3554 Whittier Blvd., Los Angeles, CA 90023	14	H, CH	6,125,000	1,628,600	-	1,628,600	4,496,400
Beacon Landing (formerly Beacon PSH)	319 N. Beacon St., Los Angeles, CA 90731	15	H, CH	8,555,556	7,465,759	12,610	7,478,369	1,089,797

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Cadence (formerly 11408 S. Central)	11408 S. Central Ave., Los Angeles, CA 90059	15	H, CH	\$ 5,000,000	\$ 5,000,000	\$ 7,532	\$ 5,007,532	\$ -
Sage Pointe (formerly Deepwater)	1424 N. Deepwater Ave., Los Angeles, CA 90744	15	H, CH	9,849,334	7,290,316	10,890	7,301,206	2,559,018
The Banning (formerly 841 N Banning)	841 N. Banning Blvd., Wilmington, CA 90744	15	H, CH	8,000,000	988,987	-	988,987	7,011,013
Various Projects ⁵	Various	Various	Various	-	-	40,713	40,713	-
			Total	\$ 320,428,409	\$ 185,554,187	\$ 790,479	\$ 186,344,666	\$ 134,874,222

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

³Series 2022-A 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. City staff costs are paid from interest earnings on the bond proceeds.

⁵Various projects that have received Prop HHH project awards and are either (i) funded by General Obligation Bond Series 2017-A, 2018-A, or 2021-A or (ii) to be funded by future general obligation bond issuances authorized under Prop HHH.