

AGENDA

**SPECIAL MEETING of the
GOVERNING BOARD OF DIRECTORS and ADVISORY BOARD OF DIRECTORS of
THE LOS ANGELES DEVELOPMENT FUND and LADF MANAGEMENT, INC.**

**CITY HALL, ROOM 1070
200 N. SPRING STREET, LOS ANGELES, CA
Friday, May 19, 2017 | 1:00pm – 2:00pm**

	AGENDA ITEM	PRESENTER	TAB
	Welcome and Call to Order	Karen Kalfayan	
	Roll Call	Karen Kalfayan	
1	Discussion Items	Sandra Rahimi	
	a. 2017 NMTC Application		
	b. LADF Pipeline Update		Tab 2
2	Action Items	Sandra Rahimi	
	a. Request for Approval of \$10 Million Sub-Allocation of New Markets Tax Credits for the Anita May Rosenstein Campus Project		Tab 3
	b. Request for Authorization of LADF staff to issue a Letter of Interest to the Thai Town Marketplace project for providing: 1) up to \$4.0 Million of New Markets Tax Credit Allocation <u>and</u> 2) up to \$370,000 loan – but no more than the sum of LADF’s Placement Fee, Asset Management Fees, and expense reimbursements for the NMTC Compliance Period – to Sponsor to-be-used as a Leverage Loan source in the NMTC transaction. The LADF loan to Sponsor is to be fully amortizing and have a term of up to 8 years. LADF will have option to rescind the Letter of Interest if by June 30, 2017 a) the project has not provided commitment letters from all other financing sources <u>and</u> b) project has not made substantial progress on all other LADF readiness criteria.		
	c. Request for Approval of Sandra Rahimi to attend the NMTC Coalition Board Meeting and represent LADF at the NMTC Coalition policy conference in Washington D.C. on June 6 & 7, 2017		Tab 4
	d. Request for Approval of Sandra Rahimi to represent LADF at Novogradac’s NMTC conference in Washington D.C. on June 8 & 9, 2017		Tab 4
	Request for Future Agenda Items	Karen Kalfayan	
	Next Meeting Date and Time of Governing Board	Karen Kalfayan	
	• Thursday, June 8, 2017		
	Public Comment	Karen Kalfayan	
	Adjournment	Karen Kalfayan	

The LADF’s Board Meetings are open to the public. Accommodations such as sign language interpretation and translation services can be provided upon 72 hours notice. Contact LADF @ (213) 922-9694.

PUBLIC COMMENT AT LADF BOARD MEETINGS – An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters which are listed on this Agenda and within the subject matter jurisdiction of the LADF. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.