TO CITY CLERK FOR PLACEMENT ON NEXT REGULAR COUNCIL AGENDA TO BE POSTED

#53

MOTION

Inner City Law Center (Borrower), a California nonprofit public benefit corporation, has requested that the California Enterprise Development Authority (CEDA) issue one or more series of its revenue bonds or other obligations, in an aggregate principal amount not to exceed $17,000,000 (Obligations), for the purpose of financing, refinancing, and/or reimbursing the Borrower for the acquisition, improvement, and equipping of the facilities located at 755 South Los Angeles Street and a 190-space parking lot approximately one block away (Facilities) in Council District 14. The bond proceeds will also be used to pay certain costs of issuance. The Facilities will be owned and operated by the Borrower to provide free legal representation to low-income families and individuals.

No City funds are or will be pledged to support this project. The Obligations are payable solely from revenues or other funds provided by the Borrower. The City does not incur liability for repayment of the Obligations. The City is required by federal law to review and approve the issuance of bonds or revenue obligations for projects within its jurisdiction and conduct a public hearing.

In accordance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) and as part of the issuance of the Obligations, the Borrower has requested that the City conduct the required public hearing (TEFRA Hearing) and approve the issuance of the Obligations by CEDA.

I THEREFORE MOVE that City Council allow the California Enterprise Development Authority to issue bonds in an amount not to exceed $17,000,000 for the purpose of financing, refinancing, and/or reimbursing the Borrower for the acquisition, improvement, and equipping of the facilities located at 755 South Los Angeles Street in Council District 14 and a 190-space parking lot approximately one block away from the facilities; and hold a Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) Hearing and adopt the attached TEFRA Resolution at the City Council Meeting to be held on November 13, 2026 at 10:00am, located at 200 North Spring Street, Room 340, Los Angeles, California, 90012.

PRESENTED BY _____
YSABEL JURADO
Councilmember, 14th District

SECONDED BY _____

ORIGINAL

SO

NOV 06 2026

RESOLUTION

APPROVING THE ISSUANCE BY CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF NOT TO EXCEED $17,000,000 AGGREGATE PRINCIPAL AMOUNT OF CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY REVENUE BONDS FOR THE PURPOSE OF FINANCING, REFINANCING AND/OR REIMBURSING THE COST OF ACQUISITION, IMPROVEMENT AND EQUIPPING OF FACILITIES FOR THE BENEFIT OF INNER CITY LAW CENTER AND OTHER MATTERS RELATING THERETO

WHEREAS, Inner City Law Center, a California nonprofit public benefit corporation (the "Borrower") and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has requested that the California Enterprise Development Authority (the "Authority") issue, from time to time, pursuant to a plan of finance, its tax-exempt revenue bonds or other revenue obligations in an aggregate principal amount not to exceed $17,000,000 (the "Bonds") for the benefit of the Borrower pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State (commencing with Section 6500) (the "Act"); and

WHEREAS, the proceeds of the Bonds will be used for the purpose of (a) financing, refinancing and/or reimbursing the cost of acquisition, improvement and equipping of the real property located at 755 South Los Angeles Street, Los Angeles, California 90014 and a parking lot with approximately 190 parking spaces located approximately one block away from such property; and (b) paying certain expenses incurred in connection with the issuance of the Bonds (collectively, the "Project"); and

WHEREAS, the issuance of the Bonds must be approved by the governmental unit on behalf of which the Bonds are issued and a governmental unit having jurisdiction over the territorial limits in which the Project is located pursuant to the public approval requirement of Section 147(f) of the Code; and

WHEREAS, the Project is located within the territorial limits of City of Los Angeles (the "City") and the City Council of the City (the "City Council") is the elected legislative body of the City; and

WHEREAS, the Authority and the Borrower have requested that the City Council approve the issuance of the Bonds by the Authority and the financing and refinancing of the Project with the proceeds of the Bonds pursuant to Section 147(f) of the Code; and

WHEREAS, the Project provides significant benefits to the City's residents through the Borrower's mission to provide free legal representation to low-income families and others who have nowhere else to turn; and

WHEREAS, the Authority's issuance of the Bonds will result in a more economical and efficient issuance process because of the Authority's expertise in the issuance of conduit revenue obligations; and

WHEREAS, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; *provided, however,* that this Resolution is neither intended to nor shall it constitute an approval by the City Council of the Project for any other purpose; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council of the City, following notice duly given, held a public hearing regarding the issuance of the Bonds and now desires to approve the issuance of the Bonds by the Authority; and

WHEREAS, in recognition of the City's objective of addressing the needs of residents with disabilities, the Borrower has agreed that (a) any facilities to be constructed with the proceeds of the Bonds will comply with the Americans with Disabilities Act, 42 U.S.C. Section 12101 *et seq.* and the 2010 ADA Standards, Chapter 11 of Title 24 of the California Code of Regulations, (b) the Borrower will not discriminate in its programs, services or activities on the basis of disability or on the basis of a person's relationship to, or association with, a person who has a disability and (c) the Borrower will provide reasonable accommodation upon request to ensure equal access and effective communication to its programs, services and activities.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the City Council of the City as follows:

Section 1. The City Council hereby finds and determines that all of the recitals are true and correct. The City Council finds that the Project will provide the significant benefits set forth in the recitals above. The City Council hereby approves the issuance of the Bonds by the Authority, which Bonds may be tax-exempt and/or taxable as approved by the Authority in its resolution, in an amount not to exceed $17,000,000 to finance and refinance the Project. This resolution shall constitute approval of the issuance of the Bonds within the meaning of Section 147(f) of the Code and shall constitute the approval of the issuance of the Bonds within the meaning of the Act; *provided, however,* that this Resolution shall not constitute an approval by the City Council of the Project for any other purpose. The City shall not bear any responsibility for the tax-exempt status of the Bonds, the repayment of the Bonds or any other matter related to the Bonds.

Section 2. All actions heretofore taken by the officers, employees and agents of the City with respect to the approval of the Bonds are hereby approved, confirmed and ratified, and the officers and employees of the City and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or special counsel may deem necessary or advisable in order to consummate the Bonds and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.