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**STATEMENT OF PROCEEDINGS FOR THE REGULAR MEETING
OF THE
LOS ANGELES COUNTY AFFORDABLE HOUSING SOLUTIONS AGENCY
INVESTMENT REVIEW COMMITTEE**

**Kenneth Hahn Hall of Administration
500 W. Temple Street, Conference Room 372
Los Angeles, CA 90012**

Thursday, November 6, 2025

3:00 PM

AUDIO FOR THE ENTIRE MEETING. (25-6278)

Attachments: [Audio](#)

I. ADMINISTRATIVE MATTERS

- 1. Call to Order and Roll Call. (25-5780)**

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) called the Los Angeles County Affordable Housing Solutions Agency Investment Review Committee (LACAHS IRC) to order at 3:05 p.m.

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) announced that there was a request received from Alternate Member Mashael Majid (for Vice Chair Nithya Raman) to teleconference pursuant to AB 2449's "Just Cause" for travel for official business.

Martha Arana, Commission Services Division, Executive Office of the Los Angeles County Board of Supervisors, conducted the roll.

The following Committee Member were:

Present: Alternate Member Isela Gracian (for Chair Holly J. Mitchell), Alternate Member Mashael Majid (via teleconference) (for Vice Chair Nithya Raman), Member Alan Greenlee, Member Jonathan Jager and Alternate 1, Member Victor A. Sanchez

Absent: Member Ted Chandler, Member Jed Leano and Member Rex Richardson, Alternate 2, Member Gabriel Leavell

2. Items to be Added or Reordered on the Agenda. (25-5782)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) introduced the item and recommended to move up Item No. 6 to allow members of the public to provide in-person public comment.

By Common Consent, there being no objection (Members Ted Chandler, Jed Leano, Rex Richardson, and Alternate 2, Member Gabriel Leavell being absent), the LACAHSa IRC moved Item No. 6 on the agenda.

Attachments: [Public Comment/Written Correspondence](#)

3. Call for Disclosures/Recusals: Committee Members will disclose any item in which they have a conflict of interest under state law and acknowledge whether they will recuse from that item. Among other state laws, the Levine Act may require recusal on items involving a contract or entitlement where a campaign donor is an interested participant or applicant. (25-5784)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) introduced this item and asked if any member of the LACAHSa IRC had disclosures to make on any item in which the member may have a conflict of interest under state law, and to indicate whether the member would be recusing from voting on any item on this agenda.

There were no disclosures or recusals from the LACAHSa IRC members.

Attachments: [Public Comment/Written Correspondence](#)

4. Approval of the September 25, 2025 LACAHSAs Investment Review Committee Meeting Minutes. (25-5786)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) introduced this item.

Opportunity was given to members of the public to address the LACAHSAs IRC. There was no public comment on this item.

On motion of Member Victor A. Sanchez (Alternate 1), seconded by Board Member Jonathan Jager, the LACAHSAs IRC approved the meeting minutes of September 25, 2025. Said motion was duly carried by the following vote:

Ayes: 4 - Alternate Member Isela Gracian (for Chair Holly J. Mitchell), Alternate Member Mashael Majid (for Vice Chair Nithya Raman), Member Alan Greenlee, and Member Jonathan Jager

Abstain: 1 - Alternate 1, Member Victor A. Sanchez

Absent: 4 - Member Ted Chandler, Member Jed Leano, Member Rex Richardson, and Alternate 2, Member Gabriel Leavell

Attachments: [Supporting Document](#)
[Public Comment/Written Correspondence](#)

II. DISCUSSION

5. Review Draft LACAHSAs Production and Preservation NOFA I.
- a. Discussion of high-level NOFA comment themes with LACAHSAs mission and purpose intersections.”
- I. Housing unit AMI ranges
 - II. Countywide geographic spending strategies
 - III. Low Income Housing Tax Credit (LIHTC) financing opportunities
- b. General Feedback and Updates: Draft LACAHSAs Production and Preservation NOFA I Presentation. (25-5787)

Alternate Member Isela Gracian (for Chair Holly J. Mitchell) introduced Item 5.a and added this item would be a discussion of the NOFA I (Notice of Funding Availability I). She reiterated that item was for discussion and no votes would be taking place. Alternate Member Isela Gracian specified that there would be three areas of discussions and although experimental, she wanted to try a *rapid-fire* discussion with a time limit for each topic.

The LACAHSAs IRC had the following discussions:

- 15 minutes were allotted for discussion towards Area Median Income (AMI) Ranges. The discussion surrounded the idea of increasing or prioritizing LACAHSAs projects and/or developments of 30% to 50 % AMI's, while also considering mixed-income strategies to support diverse community needs.
- 10 minutes were allotted for discussion towards the countywide geographic spending strategies. The discussion surrounded the idea of utilizing existing boundaries, such as the Council of Government (COG) boundaries, the City Selection boundaries, and/or the Service Planning Area (SPA) boundaries to assess the housing distribution to better align funding with regional needs.
- 10 minutes were allotted for Low Income Housing Tax Credit (LIHTC) financing opportunities and LACAHSAs role in LIHTC.

Alternate Member Mashael Majid (for Vice Chair Nithya Raman) suggested that any boundaries considered should incorporate an *equity lens* that takes into account factors such as high and low opportunity areas, areas of displacement risk, and RHNA counts for jurisdictions.

Natalie Donlin-Zappella, LACAHSAs consultant, shared that the LACAHSAs Local City and Capacity Building Ad-Hoc Committee conducted an analysis, using Regional Housing Needs Assessment (RHNA), and agreed to share the analysis with the LACAHSAs IRC.

Alternate Member Isela Gracian presented Item 5.b and explained that item would be a presentation on the LACAHSAs NOFA I changes.

Ryan Johnson, Interim CEO for LACAHSAs, clarified that the LACAHSAs staff have been trying to accomplish three main objectives: 1) find and provide projects that need funding; 2) find a pathway for scalable products that do not exist today in the market ("*a new way to do it*"); and 3) cope with the unexpected federal budget cuts.

Claudia Lima, Managing Director of Strategic Investments for LACAHSAs and Adam Cray, Principal, CSG Advisors (joining virtually), also made a presentation and responded to questions posed by the LACAHSAs IRC. Ryan Stager, Associate with Best Best & Krieger LLP (LACAHSAs's General Counsel) was also present at this meeting.

Opportunity was given to members of the public to address the LACAHSa IRC. There was no public comment on this item.

Attachments: [Supporting Document](#)
 [Public Comment/Written Correspondence](#)

III. MISCELLANEOUS

Public Comment

6. Opportunity for members of the public to address the Los Angeles County Affordable Housing Solutions Agency Investment Review Committee (LACAHSa IRC) on items of interest that are within the subject matter jurisdiction of the LACAHSa IRC, that are not on the agenda for this meeting. (25-5788)

This item was taken after Item No. 1.

Opportunity was given to members of the public to address the LACAHSa IRC. Freedman Banks and Jackson Loop provided in person public comment. Aditi Shakkarwar, Monica Mejia, Becky Dennison and Brad West provided virtual public comments.

Attachments: [Public Comment/Written Correspondence](#)

Adjournment

7. Adjournment of the November 6, 2025, meeting of the Los Angeles County Affordable Housing Solutions Agency Investment Review Committee. (25-5789)

The LACAHSa Investment Review Committee meeting was adjourned at 4:46 p.m.

Attachments: [Public Comment/Written Correspondence](#)