

AGENDA

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

To Join in Person: City Hall, Room 1070 | 200 N Spring St, Los Angeles, CA 90012
To Join via Zoom: Dial (669) 444-9171 US | Meeting ID: 893 2951 3283
Thursday, September 10, 2026 | 02:30 PM to 4:00 PM

	AGENDA ITEM	PRESENTER	TAB
	Welcome and Call to Order	Frederick Jackson	
	Roll Call	Sandra Rahimi	
	Public Comment	Frederick Jackson	
1	Discussion Items	Sandra Rahimi	
	a. Pipeline Update		Tab 2
2	Approval of Minutes for Board Meeting(s) on:	Frederick Jackson	
	a. June 12, 2026		Tab 3
3	Action Items	Frederick Jackson	
	a. Request for authorization for LADF staff to issue a Letter of Interest (LOI) to the Hearts of Los Angeles Working Capital Loan project for providing up to \$7 million in New Markets Tax Credit Allocation if either the South LA Healthy Food project (Costco) or the Reseda Theatre project is unable to provide evidence of commitment for all financing sources, including allocation, leverage loan, and NMTC investor commitments, by October 2, 2026, and demonstrate the capability to close by December 20, 2026.		
	b. Request for authorization for LADF staff to issue a Letter of Interest (LOI) to the Project Angel Food (Phase II) project for providing up to \$7 million in New Markets Tax Credit Allocation if both the South LA Healthy Food project (Costco) and the Reseda Theatre project are unable to provide evidence of commitment for all financing sources, including allocation, leverage loan, and NMTC investor commitments, by October 2, 2026, and demonstrate the capability to close by December 20, 2026.		
	c. Request for approval for LADF staff members Sandra Rahimi, Christopher Chorebanian, and Jiaqi Wu to attend Novogradac's NMTC Conference in New Orleans from October 20 to 23, 2026.		Tab 4
4	Future Agenda Items	Frederick Jackson	
	TBD		
5	Next Meeting Date and Time of Governing Board	Frederick Jackson	
	Thursday, November 12, 2026 2:30 PM to 4:00 PM		
	Public Comment	Frederick Jackson	
	Adjournment	Frederick Jackson	

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) 808-8959. **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.