

Council OKs Funds for N. Hollywood Complex

11-1 Vote for Apartments Near TV Academy
Is 'Urban Renewal for Affluent,' Bernardi Says

By AMY PYLE, *Times Staff Writer*

Despite protests from two Los Angeles City Council members that they were handing developers too good a deal, the council approved financing Wednesday for a 248-unit North Hollywood apartment complex.

"This is urban renewal, ladies and gentlemen . . . for the benefit of the affluent," shouted Councilman Ernani Bernardi.

The Academy Village apartments are planned as part of the Academy, a 22-acre, \$100-million development in the heart of the North Hollywood redevelopment district. The star tenant will be the headquarters of the Academy of Television Arts and Sciences, along with offices, a hotel, shops, restaurants and a plaza.

To qualify for \$23 million in tax-exempt state bonds, the developers had to agree to set aside 50 apartments for very low-income tenants for at least 15 years.

Rents in those units will range from \$312 to \$374 a month, instead of the estimated rents of \$850 to \$900 for the remainder. Spokesmen for Lincoln Properties, the developers, have said that entertainment industry workers will get first priority to rent both the low-income and other apartments, in keeping with the Academy theme.

However, Bernardi and Councilwoman Gloria Molina said they wanted to see more units earmarked for the poor in exchange for the city's backing to secure the low-interest, tax-exempt financing from the state.

Councilman Hal Bernson said he thought that his colleagues misunderstood. He sided with the argument by the Community Redevelopment Agency, which coordinated the project, that without the financing the developer could not afford to offer even 50 cheaper units.

"This bond money is not going to go to some developer," Bernson said. "It's going to be reflected in affordable housing."

Bernardi was the lone dissenter in an 11-1 vote. Molina joined the council majority in voting for the project because she said she did not want the city agency to lose the state funds.

"This is a deal that's got to go," Molina said. "The bonds are waiting, ready to be sold."

However, Molina indicated that she will resist future projects in the council's Community Redevelopment and Housing Committee, which she chairs, unless they devote a greater proportion of apartments to low-income tenants. The committee was recently given the authority to review all Community Redevelopment Agency actions.