

HOUSING

MOTION

The Los Angeles Housing and Community Investment Department (HCID) is charged with overseeing the City's affordable housing stock, including affordable housing covenants and units under the Rent Stabilization Ordinance (RSO).

According to HCID, from 2009 through 2015, HCID has recorded a total of approximately 468 covenants. Out of this total, 384 or 82 percent have been for market-rate developments that have set-aside a total of 2,831 affordable units. This includes 935 units for very-low income households, 1,537 units for low-income households, 335 units for moderate-income households, and 24 units for workforce income households. Covenants are prepared for both rental and for-sale units, with the for-sale units usually being condominiums.

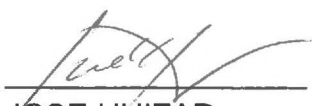
Under the City's RSO, 630,000 units are stabilized with caps on rent increases and additional protections for tenants.

Due to the large amount of covenants and RSO units the City must manage, HCID and the Planning Department should track the cumulative net gain/loss of affordable housing units [i.e. covenanted units and RSO units] in the City, and regularly post this information online as a public dashboard that includes cumulative data as well as annual and quarterly accounting.

I THEREFORE MOVE that the Council direct the Housing and Community Investment Department, along with the Planning Department as appropriate, to track the cumulative net gain/loss of affordable housing units [i.e. covenanted units and RSO units] in the City, and regularly post this information online as a public dashboard that includes cumulative data as well as annual and quarterly accounting.



PRESENTED BY: _____


JOSE HUIZAR,
Councilmember, 14th District

SECONDED BY: _____



ORIGINAL

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