

Fwd: Council File Number (18-1246)

Anna Martinez <anna.martinez@lacity.org>
To: Clerk Council and Public Services <Clerk.CPS@lacity.org>

Mon, Apr 22, 2019 at 7:11 AM

----- Forwarded message -----

From: **Mary Ann Passi** <map@chpaonline.org>
Date: Mon, Apr 22, 2019 at 6:11 AM
Subject: Council File Number (18-1246)
To: CityClerk@lacity.org <CityClerk@lacity.org>

Ms. Wolcott,

I'm writing to you regarding the proposed Vacation Rental Ordinance that alerted us to the Council's focus on the short-term rental industry. I represent the Corporate Housing Providers Association, or CHPA, and we understand that the Council is largely unaware of our industry. To help inform the Council on the differences between the corporate housing and vacation rental industries, I offer the attached resources to the Council:

- A white paper that helps differentiate some of the many alternative housing sectors that exist today.
- Additional statistics on the impact and importance of our industry in the LA area.

We understand that the Council is in the process of scheduling a vacation rental hearing. We have several member companies in the LA area available to provide additional insight for this process and to participate as part of related hearings.

Thank you. I look forward to your reply on how we can support the process. Please contact me if I can answer any questions.

Mary Ann B. Passi

Mary Ann B. Passi, CAE

CEO

map@chpaonline.org | www.chpaonline.org

Corporate Housing Providers Association (CHPA)


WE'VE MOVED! Please update your records:[3502 Woodview Trace, Ste. 300 | Indianapolis, IN 46268](#)

P: 317.328.4631

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3 attachments

 **CHPA_Letter_To_City_Council_4.22.19.docx**
80K

 **CHPA-Los Angeles with Exec Summary 4.1.19.pdf**
466K

 **the-value-of-corporate-housing.pdf**
801K



THE VALUE OF CORPORATE HOUSING



CORPORATE HOUSING
PROVIDERS ASSOCIATION

EXECUTIVE SUMMARY

Corporate housing is fundamentally different from other types of short-term rentals. This well-organized industry provides a valuable service to businesses, employees, and others in need of temporary housing while having a sizable economic impact on the communities where it operates. It is important that policymakers and officials understand the industry's importance and are cognizant of its particular characteristics and value when creating and implementing short-term rental policies. Corporate housing providers support fair and reasonable regulations.

INTRODUCTION

The short-term rental industry has existed for decades, serving a variety of clients and needs. With the peer-to-peer sharing economy explosion in recent years, short-term rental industries of all types have become a household subject. The different, distinct short-term rental industries, however, are commonly confused. With rapid gains in accessibility and popularity of short-term rentals, both individuals and organizations dedicated to protecting housing communities are concerned. In an effort to control these new industries and protect constituents, policymakers are enacting broad municipal and state regulations that could inadvertently or negatively impact other short-term rental industries, including corporate housing.

As an established and growing rental market, corporate housing serves a valuable and specific business purpose. It is important that those policymakers and government officials creating new short-term rental regulations are cognizant of the corporate housing industry, its economic significance, and both its similarities to and differences from other types of short-term rentals. As legislators attempt to keep up with the demand for regulation of the sharing economy, corporate housing industry leaders caution against knee-jerk policy responses that could unintentionally inhibit or prohibit necessary short-term rental housing.

Corporate housing is a different industry from other short-term rentals in that it provides unique benefits to the business community as well as a measurable economic impact to cities nationwide. The annual estimated corporate housing room revenue in 2017 was \$3.62 billion. While corporate housing often goes unnoticed, it is making significant economic contributions to communities in which it operates. It is a business-to-business model for professionally managed units with an average length of stay of 78 nights, which is substantially longer than other short-term rental units.¹ Corporate housing is a fundamental part of many businesses' operations and an important comfort to employees, among others, in transition. This type of housing differs from other short-term rentals in its clientele, how it is managed, and how it functions in the community. Because of these differences, it is much less likely to create the nuisance and disruption that so many communities are trying to eliminate through new regulations and should be protected from unnecessary and potentially damaging regulations intended to solve problems created by unexpected challenges in other short-term rental industries. Corporate housing is a vital industry that deserves thoughtful regulatory consideration.

Many Names, Many Uses

The industry is known by a number of different terms such as:

Corporate Housing
Furnished Apartments
Temporary Housing
Serviced Apartments
Executive Suites
Executive Rentals

SHORT-TERM RENTAL INDUSTRY OVERVIEW

There are a variety of short-term rental industries that serve different purposes and different clientele. In contrast to corporate housing, the short-term rental industry model is usually defined as units rented for less than 30 days that include furnishings and house wares and provide a more home-like environment than a hotel. Short-term rental housing can often serve the needs of families and large groups by providing more space than average hotel rooms and including kitchens so that clients can cook their own meals. These properties are often located in residential areas, affording the client access to residential areas they would not otherwise experience.

Arguably, the most commonly known type of short-term rental is a vacation rental: a privately owned home rented out to vacationers by the day, week, or month for leisure purposes.¹¹ This rental industry has changed drastically in recent years with the explosion of the peer-to-peer model. It is becoming increasingly easy and popular to rent one's own primary residence out as a vacation rental, and many communities across the country are rising in opposition to the practice due to the nuisance that can sometimes accompany its participants who routinely self-manage as opposed to using professional management services.



Vacation rentals are typically privately owned homes used for leisure purposes.

Local officials are scrambling to answer policy and regulatory questions that have arisen due to the popularity of and ensuing opposition to this practice. The most prominent community concerns surrounding short-term vacation rentals are allegations of over-occupancy, ill-behaved guests, large gatherings, revolving doors of different guests with very short stays, failure to run criminal background checks and general lack of accountability.

The fundamental characteristics of the corporate housing business model obviate the problems and community opposition that can come with other types of short-term rentals, but this can be lost in the groundswell of political pressure and haste that can often surround these new regulations.

COPORATE HOUSING OVERVIEW & BENEFITS



As a full-service solution, corporate housing offers the comforts of home coupled with full-service amenities and handled through the convenience of a committed professional.

Corporate housing provides rented furnished housing to individuals, military personnel, and corporations, primarily for longer than 30 days. It generally consists of apartments, condos, and single-family homes for people to use on a temporary basis while traveling for work-related purposes. For an employee being transferred to a new city, staying among local residents is of particular value in determining where in the city he or she will want to live permanently. An additional benefit for a corporate housing client is the ability to leave one's personal items intact when returning home for weekends, or traveling back and forth.

This type of lodging is more than just a place to stay; it is a much-needed service provided for employees experiencing a training or transition. It in turn helps employers achieve their business goals by cultivating more engaged and focused employees. It is estimated that the annual collective U.S. domestic employee transfer volume for Fortune 500 companies

is 244,595.ⁱⁱⁱ On average, organizations allow their employees 31 days to complete a transfer once accepted, almost necessitating interim housing for a smooth transition.^{iv} Technology and professional services are the largest generators of corporate housing demand by industry.^v In addition to regular corporate clients like relocated employees, consultants, and employees in training, clients also include medical professionals, film and entertainment crews, patients receiving specialized care away from home, and those displaced by fire or natural disaster, among others.

Corporate housing has a positive impact on communities in a variety of ways, both direct and indirect. Property-owners benefit by collecting dependable rental income from tenants comprised of vetted professionals and their families. Immediate neighbors of corporate housing benefit from living near well-kept and closely managed residences.

Local economies also benefit from the strong economic impact that this often-unseen industry makes. This impact includes both the rental dollars paid for market-rate (often luxury) units, as well as visitor spending. It is estimated that the annual economic impact in New York City, for example, is \$580 million. Additionally, in New York, 5,700 jobs are attributed to the industry, equaling an additional \$190 million in salaries and benefits. Nationally, \$12.2 billion is spent annually on corporate relocation. Individual corporations spend nearly \$18 million yearly to transfer employees.^{vi} The U.S. inventory of corporate housing is estimated at more than 66,000 units. It is a high-demand form of accommodation whose supply is rising faster than its nearest competitor, upscale extended stay hotels.^{vii}

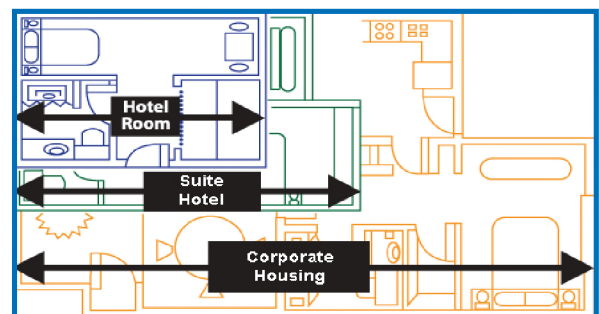
The number of corporate housing units rose to 71,201 units in the U.S. metropolitan statistical areas in 2017.^{viii} Overall, an increasing number of people are using corporate housing units to ease transitions to new places.

CORPORATE HOUSING DIFFERENCES

Corporate housing providers are professional and operate as business entities. They do not function on the peer-to-peer platform that is currently causing challenges for legislators issues for permanent residents. The professional, business-to-business model precludes the tax collection issues common to non-professional models—corporate housing providers are familiar with and pay hotel occupancy tax and other financial obligations, as required. In addition to abiding by appropriate tax codes, corporate housing providers comply with property zoning laws, health and safety codes, apartment community lease restrictions on minimum stay and other local regulations as they relate to short-term stays.

The model generally functions such that rental units are leased to a provider who then fills them as needed. Often, the corporate customer will engage in twelve-month leases or lease match with building owners and property managers who are familiar with the corporate housing model. The vast majority of units are leased by the provider and then re-rented to the client, as opposed to individual leases with many different clients. Corporate housing units are usually leased directly from the building owner, though on occasion providers also lease from one another.

Frequent changes in guests are unusual in a corporate housing situation, as evidenced by an industry standard of a minimum 30-day stay and an average stay of 78 days.^{ix} The average stay for a short-term vacation rental, for example, is just under 6 nights.^x Corporate housing's longer stays translate into a less boarding house-like feeling for nearby neighbors. Clients may sometimes be individuals visiting for a conference or training but are more likely to be an employee and his or her family recently transferred or considering a move from another employer location. Employee relocations make up 33 percent of corporate housing rentals.



Corporate housing is typically larger than a hotel room or extended stay hotel.

Corporate housing does not attract the bad behavior that poorly vetted short-term rentals can sometimes draw, like large gatherings and over-occupancy. Vacation rentals tend to attract larger groups, with two-thirds of all stays involving at least three people, and more than one third involving at least five.^{xi} Corporate housing clients are professionally vetted, are typically housed for employment reasons, and are often accompanied by their families.

Experienced management ensures consistent contact for property neighbors. The standards for service for professional managers minimize the risk that an occupant will create a disturbance because, in addition to being accountable for client behavior to property neighbors, the professional manager is accountable for client behavior to the professional organizations that set industry norms and expectations. Many corporate housing industry professionals have industry designations and credentials highlighting their experience and knowledge.

CORPORATE HOUSING PROVIDERS ASSOCIATION

The Corporate Housing Providers Association (CHPA) is the professional trade association committed to supporting providers of corporate housing all around the world. It has represented this business-to-business industry for twenty years, setting standards for service, providing a professional certification program, holding annual and regional conferences, and providing a code of ethics to help providers maintain the high standards of service necessary for the industry to remain viable and competitive with other types of accommodations. CHPA's 300+ member companies include corporate housing providers as well as important industry partners.

Corporate housing providers have a standard expectation that includes everything from furniture to Internet service to welcome packages, ensuring high levels of service and accommodation. Corporate housing companies frequently meet standards that include:

- Health, Safety, Security and Environment (HSSE) Compliance;
- Payment Card Industry (PCI) Compliance;
- Safety and emergency plans in place with trained staff;
- 24-hour emergency lines;
- A standardized product regardless of location;
- Centralized management with professional offices;
- Background checks, security precautions, and insurance carried by professional providers;
- Clear options for recourse so that if a client is unsatisfied they can be moved to another location; and
- Compliance with federal, state and local regulations.

This set of standard requirements keeps corporate housing providers competitive and also helps keep communities and clients more secure.

CONCLUSION

It is integral that municipalities and state governments support the longstanding and growing corporate housing industry so that the industry can continue to support business and people in transition. One important way to do this is to make sure that policymakers are aware of the specific impacts of corporate housing so that legislation is properly scoped to avoid negative externalities. Education of policymakers is particularly important given the wave of new regulations aimed at other types of short-term rentals.

The corporate housing industry's focus on professional management, a 30-day minimum length of stay, and high standards and level of organization set it apart from other types of short-term rentals.

Corporate housing is good for business and good for communities.

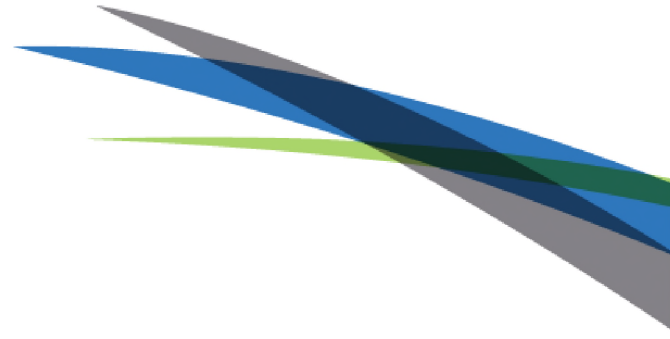
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- i Corporate Housing Industry Report, 2018, 9.
- ii Deepak Jain, Douglas Quimby, Maggie Rauch, and Cathy Schetzina: U.S. Vacation Rentals 2009-2014: A Market Reinvented, (PhoCusWright, 2013), 3.
- iii Worldwide ERC, accessed July 14, 2015,
<http://www.worldwideerc.org/Resources/Research/Pages/Facts-and-Statistics.aspx>
- iv Worldwide ERC, accessed July 14, 2015,
<http://www.worldwideerc.org/Resources/Research/Pages/Facts-and-Statistics.aspx>
- v Corporate Housing Industry Report, 2018, 12.
- vi Worldwide ERC, accessed July 14, 2015,
<http://www.worldwideerc.org/Resources/Research/Pages/Facts-and-Statistics.aspx>
- vii Corporate Housing Industry Report, 2018, 2.
- viii Corporate Housing Industry Report, 2018, 3.
- ix Average length of stay in 2014 in the United States.
- x Jain et al, U.S. Vacation Rentals, 14.
- xi Jain et al, U.S. Vacation Rentals, 17.

About CHPA



CHPA is the only trade association dedicated exclusively to the corporate housing industry. The association advances the highest standards in business and professionalism; provides valuable insight, knowledge and resources to the industry; and increases visibility among related industries. Along with networking, education, certification, and information sharing, CHPA members grow their business and expand their reach through an international network of partners. Find out more about corporate or furnished apartments at www.chpaonline.org.



CORPORATE HOUSING
PROVIDERS ASSOCIATION

INFORMATION ON AND THE ECONOMIC IMPACT OF CORPORATE HOUSING IN LOS ANGELES

APRIL 1, 2019

Mary Ann B. Passi, CAE | Chief Executive Officer | Corporate Housing Providers Association |
map@chpaonline.org | www.chpaonline.org | P: 317.328.4631 | F: 317.280.8527

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EXECUTIVE SUMMARY

- Corporate housing is an established and global industry providing a valuable and specific business purpose in Los Angeles. Corporate housing companies are service providers, not investors.
- Corporate housing companies provide rented furnished housing to individuals, military personnel and corporations, primarily for 30+ day stays. The average length of stay in the Los Angeles County area for the last three years was 77 days.
- Corporate housing companies are generally utilizing large complexes or apartment communities for people to use on a temporary basis. This includes employees experiencing a training or transition/relocation, as well as people who have been displaced by disaster or who require long-term medical care. Clients are most often vetted professionals and their families.
- Providers are insured business entities, governed through tenant/landlord leases and regularly pay rent to property owners. Corporate housing providers pay taxes and other required financial obligations, abide by property zoning laws, health and safety codes, community lease restrictions on minimum stays, and other local regulations.
- Corporate housing providers support local economies by both the rental dollars paid for market-rate (often luxury) units, as well as being local employers. Corporate housing companies support community and charitable organizations throughout L.A. And, corporate housing professionals share the goal of protecting L.A.'s communities, as we are active members who work and live here.
- Many corporate housing professionals also have industry designations and credentials highlighting their experience and knowledge. These include:
 - [Certified Corporate Housing Professional \(CCHP\)](#),
 - [Corporate Housing Providers Association company accreditation program](#),
 - [International Serviced Apartment Accreditation Programme \(ISAAP\) Quality Assessment](#).
- The industry supports and abides by fair and reasonable regulations. All CHPA members annually agree to uphold ethical standards and could face expulsion for unethical conduct.

CORPORATE HOUSING DEFINED

An established and global industry, corporate housing is a business-to-business model that serves a valuable and specific business purpose. This is not discretionary vacation or travel dollars, but real business funds that are professionally managed through tenant/landlord leases. The average length of stay in the Los Angeles County area for the last three years was 77 days. (See page 6 for specific statistics.)

Corporate housing providers are professional service companies and operate as business entities. The business-to-business model precludes the tax collection issues common to non-professional models—corporate housing providers are familiar with and pay taxes, along with other financial obligations as required. In addition to abiding by appropriate tax codes, corporate housing providers comply with property zoning laws, health and safety codes, community lease restrictions on minimum stay and other local regulations.

As legislators attempt to keep up with the demand for regulation of the sharing economy, corporate housing industry leaders caution against policy responses that could unintentionally inhibit or prohibit necessary short-term rental housing.

CORPORATE HOUSING DIFFERS FROM OTHER SHORT-TERM RENTALS

Corporate housing is fundamentally different from other types of short-term rentals. This well-organized and established industry provides a valuable service to businesses, employees and others in need of temporary housing, while having a sizeable economic impact on the communities where it operates.

Corporate housing is bound by landlord/tenant laws versus ungoverned stays that violate lease terms. Providers are insured, compared to unlicensed individuals providing lodging. Because of the professional nature of this business, providers pay the appropriate taxes and business fees. Corporate housing providers also implement standard security and liability measures to protect guests, employees, properties and buildings in which they operate.

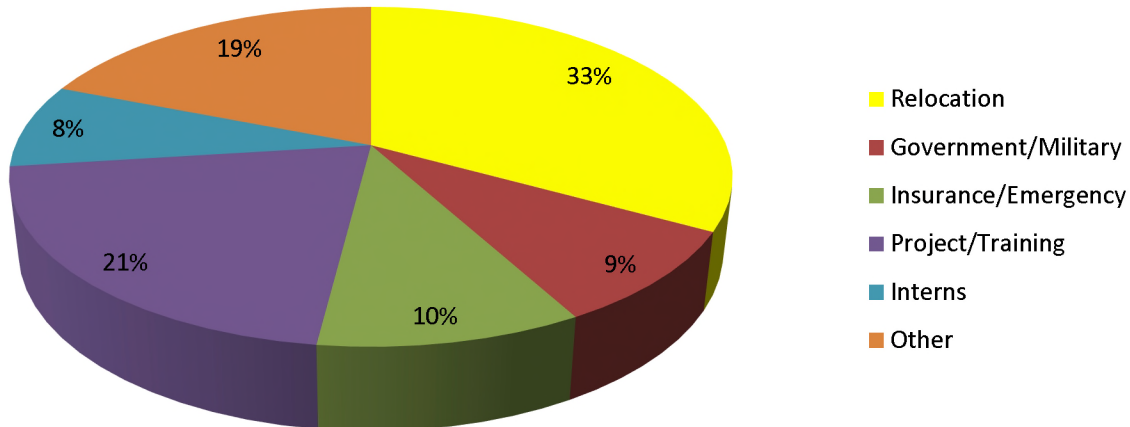
	CHPA Members	Other Short-Term Rentals
Professional companies/service providers with professional staff	✓	
Governed through Landlord/Tenant laws	✓	
One point of contact for service and issue resolution	✓	
Pay taxes and other financial obligations as employers and businesses	✓	
Abide by property zoning laws/local regulations	✓	
Abide by Fair Housing laws	✓	Varies
Abide by community lease restrictions on minimum stays	✓	
Comprehensive business coverage	✓	
Comply with health and safety codes	✓	
Background checks	✓	
Financial credit checks	✓	
Clients are encouraged to carry renter's insurance	✓	

CORPORATE HOUSING CLIENTS

Corporate housing provides rent-furnished housing to individuals, military personnel, and corporations, primarily for longer than 30 days and less than one year. It generally consists of apartments, condos and single-family homes for people to use on a temporary basis. This type of lodging is a much-needed service provided for employees experiencing a training or transition, as well as people who have been displaced by disaster or who require long-term medical care.

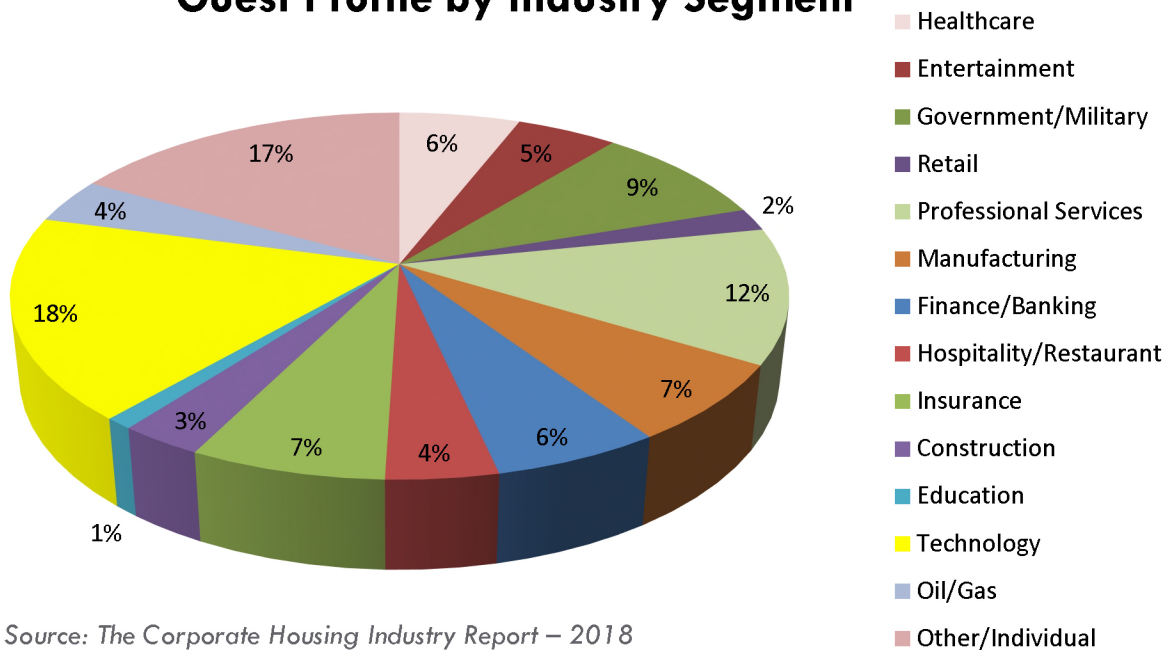
Corporate housing clients are professionally vetted and are often accompanied by their families. With corporate clients, background and credit checks are standard.

Trip Purpose: U.S. Corporate Housing



Source: The Corporate Housing Industry Report – 2018

Guest Profile by Industry Segment



Source: The Corporate Housing Industry Report – 2018

ECONOMIC IMPACT OF CORPORATE HOUSING

Corporate housing is a global industry that has a positive impact on local communities in a variety of ways, both directly and indirectly. According to CHPA's 2018 Corporate Housing Industry Survey, preliminary estimated U.S. corporate housing room revenue in 2017 is \$3.5 billion compared to \$3.2 billion reported in 2016.

Property owners benefit by collecting dependable rental income from tenants comprised of vetted professionals and their families. Immediate neighbors of corporate housing benefit from living near well-kept and closely managed residences.

Local economies also benefit from the strong economic impact that this often-unseen industry makes. This includes both the rental dollars paid for market-rate (often luxury) units, as well as visitor spending. (See page 6 for specific statistics.)

ADHERENCE TO REGULATIONS & CODE OF ETHICS

Corporate housing providers support and abide by fair and reasonable regulations. All Corporate Housing Providers Association members annually agree to abide by and uphold ethical standards. Should a member be found to violate these standards, a grievance process is in place to expel violating companies from membership in the association.

Additionally, members of CHPA are involved in a number of other organizations, further reflecting their professionalism and dedication to the communities they serve. These include:

- [Worldwide Employee Relocation Council](#)
- [Southern California Relocation Council](#)
- [Los Angeles Business Travel Association](#)
- [Forum for Expatriate Management](#)
- [European Relocation Association](#)
- [National Apartment Association](#)

CHPA CODE OF ETHICS

Members of CHPA subscribe to a standard [Code of Ethics](#), guiding them to provide a level of service and professionalism clients can trust.

- We provide professional corporate housing products and services in compliance with applicable codes, laws and regulations.
- We stay informed on issues and trends that impact the corporate housing industry and our clients to better meet these needs, continuously improving and educating our associates.
- We practice legal, truthful sales, marketing and advertising of our company's products and services.
- We do not make false or misleading statements regarding companies within the corporate housing industry.
- We fairly disclose the obligations of both our company and the customer, clarifying expectations of all parties involved.
- We provide our services competently in keeping with best practices, exceptional quality and the highest standards in the corporate housing industry.
- We fulfill company obligations in an expeditious and equitable manner.
- We respond to any customer service complaint expeditiously to meet the needs and concerns of our customers.
- We actively promote the understanding and visibility of the corporate housing industry.
- We exercise corporate social responsibility, giving back to the communities in which we operate.
- We treat our customers, associates and business partners fairly and equitably, acting with integrity.
- We respect our relationships with the communities in which we conduct our business and the companies with whom we partner to fill the needs of our customers.
- We respect the natural and physical environments in which we do business.

LOS ANGELES COUNTY STATISTICS:

IMPACT OF CORPORATE HOUSING

The following CHPA member companies operate in the Los Angeles area. The average nightly rate is \$202, and the average length of stay in the Los Angeles County area for the last three years was 77 days, totaling more than \$27.5 million in rent. Corporate housing providers often take units that may not be filled otherwise by traditional tenants, and do not take away from affordable housing stock.

- ALE Solutions
- Almost Home USA Corporate Housing
- AMSI Housing & Relocation
- AR National Short Term Housing
- AvenueWest Global Franchise
- Barbary Coast Living
- Bedford Corporate Housing
- BridgeStreet
- Corporate Accommodations of Missouri
- Corporate Housing Associates / Woodlands Interim Housing
- Corporate Housing Services
- Corporate Living Solutions
- CraftStay
- Creative Housing Solutions
- CRS Temporary Housing
- Dan Housing Inc.
- DMC Management Services, LLC
- Express Corporate Housing
- Gables Corporate Accommodations
- Housing by Dana Housing Headquarters
- Hunter Temporary Housing
- Interim Homes
- Key Housing Connections
- Koi Interiors Corporate Housing
- Los Angeles Luxury Furnished Housing, Inc.
- MAA Corporate Apartments
- Manilow Suites
- Master Suites
- McKenzie Drake
- MySuite
- National Corporate Housing
- National Quarters, Inc.
- Nino Corporate Lodging, Inc.
- Nomad Corporate Housing
- Northeast Suites & AvenueWest Boston
- Now Leasing Corporate Suites
- Oakwood Worldwide
- OBASA Hospitality
- PC Housing
- Preferred Corporate Housing
- Premier Furnished Solutions
- Rent SF Now
- Rosswood Properties LLC
- Smallwood Corporate Housing
- Sodexo Corporate Housing
- Southern California Corporate Housing, Inc.
- Stress Free Corporate Housing, Inc.
- Suite Accommodations
- SuiteAmerica
- Switchplace
- Synergy Global Housing
- Temporary Housing Directory, Inc.
- The Corporate Housing Company
- Travelers Haven
- Urbandoor
- VIP Corporate Housing
- V-Suites
- Weichert Corporate Housing
- Windsor Corporate Suites
- Zeus

CORPORATE HOUSING CLIENTS

The following is just a small sampling of the clients served by corporate housing providers in the Los Angeles area:

- Adidas
- Amazon
- Apple
- Appointment Group
- BMW
- Cal Edison
- Chrysler
- Critical Mass
- Disney
- EA
- Facebook
- Ford
- Geffen Playhouse
- George Media
- Gilead Sciences
- GM
- Google
- Huntington Hospital
- JPL (NASA)
- LA Dodgers
- Netflix
- Nike
- Northrop Grumman
- Sony Entertainment
- SPACE X
- The Getty
- UCLA
- UCLA Medical Center
- Warner Brothers
- Wells Fargo

MEDICAL CARE

In addition to the corporate clients above, CHPA members serve visitors from all over the world coming to medical facilities in the L.A. area. This includes medical patients seeking treatment, families visiting patients receiving extensive treatment and visiting medical doctors and professors.

April 22, 2019

Los Angeles City Council

c/o Ms. Holly L. Wolcott, City Clerk

Re: Council File Number (18-1246)

Via email: CityClerk@lacity.org

Dear Ms. Wolcott and Los Angeles City Council Members:

The Corporate Housing Providers Association (CHPA) is an international trade association representing professional providers of corporate housing services. I'm writing to you regarding the proposed Short-Term Rental Ordinance that alerted us to the Council's focus on the short-term rental industry. With the many alternative housing sectors that exist today, we offer the attached white paper to help the City Council in differentiating these sectors and explaining the corporate housing industry.

Corporate housing companies provide rented furnished housing to individuals, military personnel and corporations, primarily for 30+ day stays. The average length of stay in the Los Angeles County area for the last three years was 77 days. Corporate housing consists of apartments, condos and single-family homes for people to use on a temporary basis while traveling for work-related purposes. This type of lodging provides a much-needed service for training or transitioning employees.

The economic impact of corporate housing nationwide is sizeable with an estimated revenue in 2017 of \$3.62 billion in the United States. This includes both rental dollars paid for market-rate (often luxury) units, as well as visitor spending. As an established and globally expanding industry that supports fair and effective regulations, our industry's clients are professionally vetted, typically housed for employment reasons, and often accompanied by their families. Professional corporate housing providers operate as business entities that abide by appropriate tax codes, property zoning laws, health and safety codes, apartment community lease restrictions on minimum stay, and other local regulations as they relate to short-term stays.

Fundamentally, the corporate housing model eliminates the problems and community opposition associated with other types of short-term rentals. Many corporate housing professionals have industry designations and credentials highlighting their experience, adherence to best practices, and competence.

Thank you for your attention. We ask that CHPA be granted the opportunity to be involved in these discussions. For more information on the economic impact and critically important services of corporate housing, please review the attached white paper, *The Value of Corporate Housing*. If there is anything more the Association can provide to help inform these discussions or local member company representatives to provide more data, please let me know.

Regards,



Mary Ann B. Passi, CAE
CHPA Chief Executive Officer