

RESOLUTION

RULES, ELECTIONS & INTERGOVERNMENTAL RELATIONS

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations, or policies proposed to or pending before a local, state or federal governmental body or agency must have first been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, it is estimated that nearly 130,000 men, women, and children are experiencing homelessness in California, 25 percent of the entire nation's homeless population; and

WHEREAS, a major factor for the State's homeless crisis is high housing costs and underproduction of housing units; and

WHEREAS, according to the California Department of Housing and Community Development, California has a 1.5 million unit shortage of housing available to the lowest income households, who are most at risk of becoming homeless; and

WHEREAS, the dissolution of redevelopment agencies resulted in the loss of \$1 billion annually in funding towards the construction of affordable housing; and

WHEREAS, Senate Bill 5 (Beall) would establish the Affordable Housing and Community Development Investment Program and would authorize a city, county, city and county, joint powers agency, enhanced infrastructure financing district, affordable housing authority, community revitalization and investment authority, transit village development district, or a combination of those entities to apply to the State for property tax funding held within the subject county's Educational Revenue Augmentation Fund (ERAF), with such funding to be used to support affordable housing and community development projects; and

WHEREAS, ERAF funding available Statewide for this program would be capped at \$200 million annually from 2021-2026 and \$250 million from 2026-2030; and

WHEREAS, SB 5 will open new resources to fund affordable housing and community development projects in Los Angeles that are desperately needed as the City and State work to house the most vulnerable populations and prevent homelessness;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2019-2020 State Legislative Program SUPPORT of Senate Bill 5 (Beall) which would authorize cities, among other entities, to apply to the State for property tax funding held within the subject county's Educational Revenue Augmentation Fund, with such funding to be used to support affordable housing and community development projects.

PRESENTED BY:

  
GILBERT A. CEDILLO  
Councilmember, 1<sup>st</sup> District

SECONDED BY:



ORIGINAL

JUN 26 2019

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