

Your Community Impact Statement has been successfully submitted to City Council and Committees.

If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at [NCsupport@lacity.org](mailto:NCsupport@lacity.org).

This is an automated response, please do not reply to this email.

#### Contact Information

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The Board approved this CIS by a vote of: Yea(9) Nay(0) Abstain(0) Ineligible(0) Recusal(0)

Date of NC Board Action: 06/24/2019

Type of NC Board Action: For

#### Impact Information

Date: 08/08/2019

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 19-0623

Agenda Date:

Item Number:

Summary:

Elvina Beck - President  
Ferris Wehbe - Vice President, PLUM Committee Chair  
Roger Davis - Secretary, Entertainment Industry Committee Chair  
Charles Taylor - Treasurer  
Steve Ducey - Beautification, Legislative Action Committee Chair  
Alexander Massachi - At Large  
Duffy Culligan - Public Safety Committee Chair  
Louis Abramson - Homelessness, Outreach Committee Chair  
Eman Al-Hassan - At Large



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### **8.1.2019**

The Central Hollywood Neighborhood Council supports CF 19-0623 Empty Homes Tax / Vacant and Habitable Housing Units. As originators of the attached resolution that led to this action, CHNC is grateful for the support from Councilmember Bonin's office and our representatives in Council Districts 4 and 13. A meeting with Mr. O'Farrell's staff inspired us to look to other cities for affordable housing solutions that were being piloted and succeeding.

We look forward to hearing the results of the report from Housing and Community Investment Department, the Department of City Planning, and the Department of Building and Safety, on the amount of vacant, habitable housing units in Los Angeles. This data and the means of its generation will prove extremely valuable regardless of what policy solutions may be proposed or implemented.

WHEREAS The City of Los Angeles is in desperate need of truly affordable housing for its residents, whereby no more than 1/3rd of income is spent on housing

WHEREAS The construction of new market rate units will take years to alleviate rising rents

WHEREAS Additional funding sources for affordable housing are necessary to meet the scale of the problem

WHEREAS 1000s of affordable rental units have been lost to Ellis Act conversions, short term rentals, condominiums and hotel uses via the Transient Occupancy Residential Structure (TORS) overlay

WHEREAS Vacancy rates in areas of the city with large growth in development have recently hit 17 year highs

WHEREAS Industrial vacancy rates have risen a full percentage point from 2017 to 2018

WHEREAS Accurate vacancy rates have been difficult to determine with publicly available data

WHEREAS Cities with similar affordable housing shortages such as New York, Vancouver and San Francisco have implemented or are exploring taxes on Vacant Residential and Commercial properties

The Central Hollywood Council calls upon The City to instruct the Housing, Community and Investment Department, The Department of Building and Safety and the Department of City planning, with the assistance of Chief Legislative Analyst and the City Attorney's Office, to study similar laws in other cities prepare and present an Empty Homes and Under-Utilized Property Tax ordinance within 3 months.

The aim of such an ordinance would be to return empty or under-utilized properties to use as long-term rental homes for people who live and work in Los Angeles, and help relieve pressure on Los Angeles's rental housing market, as our city has one of the lowest rental vacancy rates and the highest rental costs in the Country.

Such a tax would also seek to target foreign and domestic speculators who own residences in Los Angeles but do not pay local taxes, to turn empty homes into good housing for people and to raise revenue that will directly support affordable housing.

In Vancouver, each year, one owner of residential property is required to submit a property status declaration to determine if their property is subject to the tax. Properties deemed empty will be subject to a tax of 1% of the property's 2018 assessed taxable value. Most homes will not be subject to the tax, as it does not apply to principal residences or homes rented for at least six months of the year; however, all homeowners are required to submit a declaration.

Net revenues from the Empty Homes Tax will be reinvested into affordable housing initiatives.

We stand resolved that such a Tax would be a vital tool in our ongoing efforts to solve the affordable housing crisis which greatly affects the quality of life for residents and stakeholders in Central Hollywood.