

COMMUNICATION

TO: LOS ANGELES CITY COUNCIL

FILE NO. 12-0647-S1

**FROM: COUNCILMEMBER TONY CÁRDENAS, CHAIR
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE**

COMMUNICATION FROM CHAIR, HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE relative to amending the Foreclosure Registry Program Ordinance.

Recommendations for Council action, pursuant to Motion (Garcetti – Alarcón):

1. REQUEST the City Attorney to prepare and present an amendment to the Foreclosure Registry Program Ordinance (No. 181185) within 60 days to include the following:
 - A. Enforcement fee on foreclosed properties that is levied at the notice of default.
 - B. Dedicated code enforcement staff to conduct proactive inspections of Registry properties.
 - C. Provisions requiring direct communication between banks and investor-owners of foreclosed properties and the Los Angeles Department of Building and Safety (LADBS).
 - D. Requirement that banks and investor-owners report monthly on the status of their foreclosed properties.
2. INSTRUCT the Los Angeles Housing Department (LAHD) to work with the Los Angeles County Assessor's Office to develop a system that provides more timely information to the LAHD regarding Notice of Default properties.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on June 13, 2012, the Chair of the Housing, Community and Economic Development Committee considered Motion (Garcetti – Alarcón) relative to a request to the City Attorney to prepare and present an amendment to the Foreclosure Registry Program Ordinance (No. 181185) within 60 days to include: an enforcement fee on foreclosed properties, dedicated code enforcement staff to conduct proactive inspections of Registry properties, provisions requiring communication between banks and investor-owners of foreclosed properties and the LADBS, requirement that banks and investor-owners report monthly status of their foreclosed properties; and an instruction to the LAHD to work with the Los Angeles County Assessor's Office to develop a system that provides more timely information to the LAHD regarding Notice of Default properties.

During public comment for this matter, members of the public and various organizations communicated their support for the Motion or requested that the matter be given further consideration. Additionally, a representative of the Councilmember for the 13th Council District addressed the Committee Chair and noted that the City of Oakland has moved to a more proactive foreclosure registry program system which the City of Los Angeles is mirroring. The representative expressed the Councilmember's support for the Motion and noted that various stakeholders and financial institutions were included in the development of the original ordinance and would continue to be included to make the proposed amendments to the Ordinance successful.

After providing an opportunity for public comment, the Committee Chair recommended approval of Motion (Garcetti – Alarcón). This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

COUNCILMEMBER TONY CÁRDENAS, CHAIR
HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CÁRDENAS:	YES
REYES:	ABSENT
WESSON:	ABSENT
ALARCÓN:	ABSENT
PERRY:	ABSENT

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