

HOUSING COMMITTEE REPORT relative to potential costs to tenants and landlords from implementation of the Mayor's proposed seismic retrofit mandates.

Recommendations for Council action, as initiated by Motion (Cedillo - Englander):

1. INSTRUCT the Los Angeles Housing and Community Investment Department (HCIDLA) to report with options on a new Rent Stabilization Ordinance rent adjustments program that takes into account the following variables:
 - a. CAP.
 - b. Amortization period.
 - c. Cost split between landlord and tenant.
 - d. Temporary surcharge or permanent rent increase.
 - e. Interest.
 - f. Phased-in increase.
 - g. Duties of land owners.
2. INSTRUCT the Los Angeles Department of Building and Safety (LADBS) to report back on the potential number of certified contractors eligible to do seismic work, and how many are located in the Los Angeles County.
3. INSTRUCT the City Administrative Officer (CAO) to report with financing options and tools for the new seismic program, specifically working with lenders to explore low-interest loan programs.

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

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on June 24, 2015, the Housing Committee considered Motion (Cedillo - Englander) relative to a report on potential cost to tenants and landlords from the recommendations in the Mayor's "Resilience by Design" report on seismic retrofit mandates.

Representatives of the CAO and the Mayor addressed the Committee on this matter (and on the CAO's report relative to financing options for seismic retrofits[Council file No. 14-1697-S2]. After

extensive discussion, the Committee Chair moved to amend the Motion with the instructions to the HCIDLA, LADBS, and CAO as detailed in the recommendations above.

After providing an opportunity for public comment, the Committee approved the Motion as amended. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE



MEMBER VOTE

CEDILLO: YES

FUENTES: YES

PRICE: YES

REW
6/25/15
FILE NO. 14-1697-S1

-NOT OFFICIAL UNTIL COUNCIL ACTS-