

HOUSING COMMITTEE REPORT relative to amending Section 12.95.2 F.6 of the Los Angeles Municipal Code to prohibit the approval of any condominium conversion if the vacancy rate for the planning area in which the case is located has not been updated within the last 12 months, and related matters.

Recommendation for Council action, as initiated by Motion (Koretz - Huizar):

INSTRUCT the Department of City Planning (DCP) to consider the recommendations submitted during the Housing Committee meeting on September 27, 2017 by a representative of Councilmember Paul Koretz, attached to the Council file.

Fiscal Impact Statement: None submitted by the DCP. 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 meeting held on September 27, 2017, the Housing Committee considered a report from the DCP dated September 21, 2017 in response to Motion (Koretz - Huizar) relative to amending Section 12.95.2 F.6 of the LAMC to prohibit the approval of any condominium conversion if the vacancy rate for the planning area in which the case is located has not been updated within the last 12 months, and related matters. During the discussion of this item, the DCP representative provided a thorough overview of the DCP report and responded to related questions from the Committee members. Additionally, a representative from Councilmember Koretz' office presented the Committee with recommendations from the Councilmember and read said recommendations onto the record.

After providing an opportunity for public comment, the Committee recommended that Council approve the above recommendation. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO	YES
KREKORIAN	YES
HARRIS-DAWSON	ABSENT

MLE
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-NOT OFFICIAL UNTIL COUNCIL ACTS-