

HOUSING

MOTION

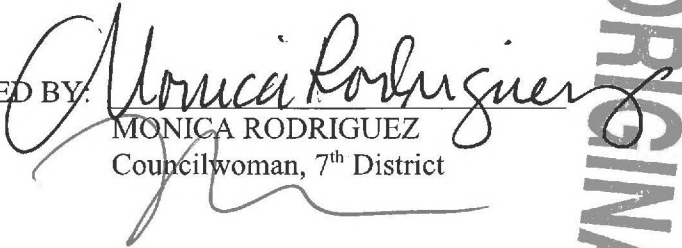
The City of Los Angeles is facing an unprecedented affordable housing crisis, and residents continue to struggle with the high cost of housing. A 2017 report by the UCLA Anderson School of Management declared Los Angeles the most unaffordable city in the United States in terms of housing, with renters paying 47 percent of their income for rent. The report also notes that since 2000, 143,000 rental units that had been affordable to those making less than \$44,000 yearly have become unaffordable through rising rents, the slow-moving housing construction market, and other causes.

The City has taken urgent action over the last few years to build new affordable housing, such as approving a new linkage fee, passing Proposition HHH, and approving new ordinances to facilitate construction. Another way the City can facilitate the construction of new housing is to identify and acquire key parcels for the purpose of affordable housing development, as had been done previously by the Community Redevelopment Agency.

An opportunity to acquire property has emerged in the 7th Council District, which could provide services to those facing the housing crisis. However, potential funding sources would need to be identified quickly in order to undertake a possible acquisition. The City should take action to ensure that the site is made available for a future affordable housing purpose.

I THEREFORE MOVE that the Chief Legislative Analyst, with the assistance of the Housing and Community Investment Department, and the City Administrative Officer, be instructed to identify, and present a report within 15 days on, funding sources for property acquisition, including the possible use of CRA Bond Funds, New Generation Funds, Supportive Housing Loan Funds, Community Development Block Grants, and the HOME Investment Partnerships Program that may be used to purchase property in Council District 7.

PRESENTED BY: _____


MONICA RODRIGUEZ
Councilwoman, 7th District

SECONDED BY: _____

ORIGINAL

