

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

Neighborhood Council: Los Feliz Neighborhood Council, Los Feliz Neighborhood Council

Name: Jon Deutsch

Phone Number: (213) 973-9758

Email: [jon.deutsch@loshelznc.org](mailto:jon.deutsch@loshelznc.org)

The Board approved this CIS by a vote of: Yea(15) Nay(0) Abstain(0) Ineligible(0) Recusal(1)

Date of NC Board Action: 02/16/2021

Type of NC Board Action: For

#### Impact Information

Date: 02/22/2021

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 20-1604

Agenda Date:

Item Number:

Summary: The Los Feliz Neighborhood Council expresses its support for Council File 20-1604, a motion to consider establishing a revolving loan fund to support increasing housing stock within the City's boundaries for working families earning between 60% and 120% of the City's area median income. On December 15, 2020, Councilmembers Kreokorian and Ridley-Thomas moved to instruct the Housing and Community Investment Department and the Chief Legislative Analyst to report back with recommendations on the creation of and resources needed to effectuate a revolving loan fund, empowered to receive contributions from institutional investors, philanthropic organizations, and private companies, that will support increasing the stock of workforce housing in the city; and that the fund should prioritize preservation and rehabilitation of existing housing and acquisition of units or buildings in danger of foreclosure, for the purpose of providing housing for families that earn between 60% and 120% of the area median income, protected through regulatory covenants.