

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

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The Board approved this CIS by a vote of: Yea(16) Nay(0) Abstain(1) Ineligible(1) Recusal(0)

Date of NC Board Action: 03/08/2021

Type of NC Board Action: For if Amended

#### Impact Information

Date: 03/13/2021

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 21-0183

Agenda Date:

Item Number:

Summary:



**WILSHIRE CENTER  
KOREATOWN  
NEIGHBORHOOD COUNCIL**



**RE: Wilshire Center Koreatown Neighborhood Council's Community Impact Statement in SUPPORT of Council File 21-0183: Rent Freeze / Residential Units / Expiring Affordability Covenants / COVID-19 Pandemic / Health and Safety**

Across Los Angeles, [over 3,000 income-restricted apartments are losing their affordability covenants with another 8,000 units are slated to lose their restrictions within the next ten years.](#)

Affordability covenants and similar restrictions ensure that rent remains below market rate. However, these covenants expire after a certain number of years, at which point rent may be set at market rate—a substantial increase, all at once, for affected tenants. Older affordability covenants tend to have shorter terms, many of which are expiring now or soon. The time to act is now.

The state capped exorbitant rent hikes in 2019, but exempted covenant/deed-restricted affordable housing upon its expiration. The City must explore and enact a measure to cover such situations, in order to keep tenants, many of whom are long-term residents, in their homes.

This policy is particularly necessary during the pandemic. As many Angelenos have lost jobs or had difficulty finding new employment, it is imperative to avoid huge rent spikes on top of that. However, the City should not condition its policy on whether the pandemic has affected a renter's ability to pay. The City should also look at ways to cap rent hikes on expiring covenant units after the pandemic too. If state law bars such a policy in some situations, the City must push for reforms at the state level as well.

In our own community, the average resident cannot afford the rent of a typical apartment in Koreatown. We must do everything we can to preserve the affordable housing stock that exists and ensure that tenants are not displaced or become homeless. Preserving affordability covenants would keep low income residents in their homes and prevent displacement. [According to the Urban Displacement Project](#), parts of Wilshire Center Koreatown is susceptible to or experiencing ongoing displacement while other blocks are at risk or are already experiencing ongoing gentrification.

Wilshire Center Koreatown Neighborhood Council SUPPORTS Council File 21-0183 with the following modifications:

- If a landlord wants to sell units with affordability covenants, a land trust is offered to purchase the units. We believe freezing rent on rental units with expiring affordability covenants is one of many options that the city council should consider to keep people in their homes and to protect our limited affordable housing stock;
- Relocation assistance for affected tenants to move to similarly or lower-priced units must be available. We note, however, that such tenants are members of particularly

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geographic communities and urge that relocation assistance be designed to keep tenants in or as close to their neighborhood as possible, if they desire; and

- The city works towards the extension of affordability covenants wherever possible.

Thank you for your consideration,

/s/ Adriane E. Hoff

**President, Wilshire Center Koreatown Neighborhood Council**

/s/ Jamie Penn

**Assistant Secretary, Wilshire Center Koreatown Neighborhood Council**

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