

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(12) Nay(0) Abstain(0) Ineligible(0) Recusal(0)

Date of NC Board Action: 01/12/2022

Type of NC Board Action: For

#### Impact Information

Date: 03/23/2022

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 21-1244

Agenda Date:

Item Number:

Summary: The NoHo Neighborhood Council supports this motion to instruct the City Attorney and Legislative Analyst to find strategies to prevent large tech companies and private equity firms from engaging in speculative real estate practices. Los Angeles is in the midst of the worst housing crisis in its history, which is only being exacerbated by these companies engaging in these practices and artificially inflating the cost of housing in an already rapidly-inflating market. The prospect of owning a home in the city is quickly becoming impossible for the vast majority of Angelenos, and longtime residents are being priced out of the very communities they were raised in. Tens of thousands of Angelenos sleep on the streets every night while homes sit vacant due to their artificially inflated speculative value. The city must take bold action to preserve what housing stock we have, and make this housing affordable for anyone living in the city.