

Communication from Public

Name:

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Comments for Public Posting: Since this Ad Hoc Committee seems only interested in discussing the financials and "play equity" attached to the LA 2028 Olympic project, I thought it was only apt to submit this quiz about LA84 Foundation's holdings to emphasize how destructive Olympic money flowing through Los Angeles has been since the '80s. The LA84 Foundation has been growing its fortunes in companies like Blackstone, Merit Energy, Oaktree Capital, and Goldman Sachs to the tune of millions, profiting off the gentrification of our communities and the extraction of equity and resources from our most vulnerable. Making those corporate interests richer and more powerful only serves to make LA less affordable, less habitable, and more unsafe for poor, unhoused, immigrant, and working class communities. Speaking of dark Olympic alliances, this body should also be investigating and discussing the documented business and other relationships between people like Jeffrey Epstein and Casey Wasserman, the chief financial player of this Olympic bid, especially since you all pretend to care so much about the well being of children.

POPOP QUIZ

HOW MUCH DO YOU REALLY KNOW ABOUT THE LA84 FOUNDATION AND "EQUITY"?

While you sit through today's program focused on "play equity," take a moment to test your knowledge of the **LA84 Foundation's real equity**, from real estate to finance.

① The 1984 Olympics generated over \$225 million in surplus income and \$93 million for the City of Los Angeles and Southern California.

- TRUE
- FALSE

② Founded "to promote and expand youth sports opportunities in Southern California and to increase knowledge of sport and its impact on people's lives," the LA84 Foundation invests in which of the following companies? (Check all that apply.)

- a. **Oaktree Capital** (distressed securities)
- b. **Blackstone** (largest residential landlord in the US)
- c. **Goldman Sachs** (predatory finance company)
- d. **Merit Energy** (oil and gas producer)

③ Blackstone is the largest owner of real estate in the entire world. They're also destroying the Amazon and driving eviction and gentrification in Inglewood (and all over California). How much "equity" did the LA84 Foundation have invested in Blackstone as recently as 2016?

- a. \$0
- b. \$1 million
- c. \$5 million
- d. \$22 million

④ How much does the LA84 Foundation own in real estate holdings?

- a. \$1 million
- b. \$2 million
- c. \$5 million
- d. \$7 million

⑤ How much does the LA84 Foundation spend on youth sports per year?

- a. \$365,000
- b. \$1 million
- c. \$20 million
- d. \$65 million



ANSWERS

1. FALSE. These surplus funds went to the LA84 Foundation, which is unaccountable non-profit conveniently removed from any democratic processes and not part of the City of Los Angeles, technically or symbolically.

2. ALL OF THE ABOVE.

3. D.

4. D.

5. A.

ØK... SO NOW WHAT?

Share your score on social media and please tag **#LA84Summit**, **#NOlympicsAnywhere**, and **@LA84Foundation** – and follow **@NOlympicsLA** while you're at it for good measure!

Visit **NOlympicsLA.com** and **NOlympicsLA.com/LA84** to learn more about the NOlympics movement and the realities of the LA 2028 bid that the LA84 Foundation and other boosters don't want you to know.

If you have the opportunity, ask any of the panelists at the LA84 Summit about the facts you might have learned from today's pop quiz.