

HOUSING COMMITTEE REPORT relative to the implementation of an immediate rent freeze on residential units with expired or expiring affordability covenants and relocation options for impacted tenants while exploring options to preserve long-term affordable housing stock.

Recommendations for Council action, pursuant to Motion (Cedillo - Raman):

1. INSTRUCT the Los Angeles Housing and Community Investment Department (HCIDLA), with the assistance of the City Attorney, to report with recommendations on implementing an immediate rent freeze on residential units with expired or soon to expire affordability covenants that is based on health and safety findings regarding undue tenant displacement during the COVID-19 pandemic, and to continue said rent freeze until comparable affordable housing units are provided to impacted tenants.
2. INSTRUCT the HCIDLA to develop recommendations and options for impacted tenants to relocate to comparable low-income affordable housing units, as well as potential funding options to extend affordability covenants citywide in order to prevent widespread displacement.

Fiscal Impact Statement: Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

SUMMARY:

At a regular meeting held on February 24, 2021 the Housing Committee virtually considered a Motion (Cedillo - Raman) relative to the implementation of an immediate rent freeze on residential units with expired or expiring affordability covenants and relocation options for impacted tenants while exploring options to preserve long-term affordable housing stock. After providing an opportunity for public comment the Committee approved the recommendations in the Motion, as detailed above. This matter is now transmitted to Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
CEDILLO:	YES
RAMAN:	YES
HARRIS-DAWSON:	ABSENT
KREKORIAN:	YES
LEE:	ABSENT

-NOT OFFICIAL UNTIL COUNCIL ACTS-