

## Communication from Public

**Name:** Oscar Monge

**Date Submitted:** 08/25/2021 03:21 PM

**Council File No:** 21-0310

**Comments for Public Posting:** Good Afternoon, My name is Oscar Monge and I am TRUST South LA's Associate Director. We appreciate the action of the Housing Committee to consider investigating Community Land Trusts as a unique and impactful tool to advance community self-determination, build community equity and individual wealth, and create permanently affordable housing. Interest in CLT across the U.S. and internationally is growing as municipalities and community-based initiatives are realizing the CLT model is a proven and effective way to protect properties from acquisition by speculators and corporate buyers. This is all the more important given the economic stress faced by so many communities and households across the city as a result of the pandemic, and the potential for disaster-related property loss and speculation. We support this motion, but request that it be amended to direct the departments to consult with the Los Angeles Community Land Trust Coalition as they prepare a report on the feasibility and process of establishing a Citywide CLT partnership program, modeled after the Los Angeles County Program, and that the report include best practices for program design and funds and other resources needed to acquire and rehabilitate small multifamily properties with a goal of converting them to tenant ownership. So far, the County Program has been hugely successful. Over just four months, the LA CLT Coalition has rapidly been acquiring 8 buildings, making 42 units permanently affordable at an average subsidy of only \$333,000 per unit. Even at the pilot stage, the program has proven to be a fast-acting and cost effective strategy that will have very long-term impacts. CLTs make for smart public policy, in that a one time investment is subsequently stewarded by community land trusts, local residents and neighborhood-based CDCs to benefit families now and forever, rather than requiring ongoing subsidies or dealing with expiring covenants. With the State of California having for the first time committed \$500,000 for acquisition of 1-25 unit foreclosed and distressed properties by CLTs, tenants and other mission-driven non-profits, we have an unprecedented opportunity to leverage other sources of public subsidy to move properties into community and tenant ownership TRUST South LA launched as a community driven vision to stop the displacement of long time black and brown residents in South

Central LA. We are a member-led CLT starting in 2005 and established as a democratic and permanent steward of land to challenge the role that speculators, absentee owners, slum lords and corporations have had in our neighborhoods. We have successfully built and preserved 145 affordable housing units, housing over 475 residents. We work with our membership to increase leadership and capacity to create tenant control and ownership. Thank you for helping to advance community ownership, stability and self-determination in Los Angeles. Oscar Monge Associate Director TRUST South LA

## Communication from Public

**Name:** Matthew Won

**Date Submitted:** 08/25/2021 01:21 AM

**Council File No:** 21-0310

**Comments for Public Posting:** Dear Councilmembers, It has been deeply troubling to see the City change so much, and have the dream of homeownership and independence that is dear to every Angeleno has be held hostage to the whims of investment firms and other outsider landlords. As a CD2 constituent and homeowner I strongly support this motion to help build wealth in the City and return the land and wealth of LA back to the public. A Community Land Trust is an excellent idea and I hope the City pursues it to the fullest as a first step to providing a home for every resident, which will revitalize our communities as people can lay down generational roots instead of being displaced and priced out and shuttling from neighborhood to neighborhood in our incredibly rent-burdened city. Thank you, Matthew Won