

RESOLUTION

WHEREAS, Los Angeles has seen staggering increases in rent of 65% between 2010 and 2019. With skyrocketing costs of housing and rent and the current scarcity of affordable housing, state financing in the form of housing subsidies is crucial to the implementation of state housing goals for the City; and

WHEREAS, Los Angeles plans to increase its housing stock by nearly five times that of the last Housing Element period, which spanned from 2012 to 2019. Increased state funding will be instrumental to the building and revitalization of affordable housing, especially for our unhoused residents in Los Angeles; and

WHEREAS, the City is experiencing a homelessness crisis and has prioritized housing Angelenos sleeping on the streets and the 2020 LAHSA Point-In-Time count recorded over 40,000 unhoused individuals living in the City; and

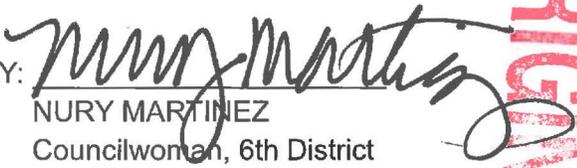
WHEREAS, As of October 25, 2021, California Governor Gavin Newsom announced that California is experiencing a historic budget surplus. The expected surplus was only further confirmed when the Governor passed a \$262 billion budget, which relied on a large influx of funds amounting to \$75 billion to the state; and

WHEREAS, Within the budget, Governor Newsom has included \$600 checks for middle-income residents and \$500 checks to families with dependents. Even more, the surplus will fund K-12 schools and higher education establishments. Most importantly, the outlined budget can sufficiently finance new housing for low-income Angelenos; and

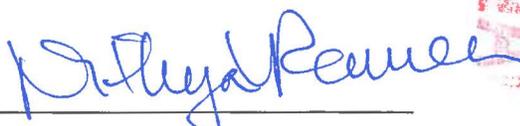
WHEREAS, An expected \$38 million will go towards other programs, part of which will include housing production. Southern California plans to create 1.3 million new homes by 2029 and the City of Los Angeles must build 455,000 new housing units by 2030. Among these units, the City will supply almost 185,000 units dedicated to low-income residents;

NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2021-2022 State Legislative Program SUPPORT or SPONSORSHIP of legislation which would authorize the State of California to work with the City of Los Angeles to provide subsidies for the construction of new affordable housing units.

PRESENTED BY:


NURY MARTINEZ
Councilwoman, 6th District

SECONDED BY:





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