



KAREN BASS  
MAYOR

March 21, 2023

Honorable Members of the City Council  
c/o City Clerk  
City Hall, Room 395

Honorable Members:

Subject to your confirmation, I have appointed Mr. Adam Demuyakor to the Housing Authority of the City of Los Angeles Board of Commissioners for the term ending September 10, 2023. Mr. Demuyakor will fill the vacancy created by Daniel Tenenbaum, whom I removed effective May 5, 2023 or at the time Mr. Tenenbaum's successor is confirmed by the City Council.

I certify that in my opinion Mr. Demuyakor is qualified for the work that will devolve upon him, and that I make the appointment solely in the interest of the City.

Sincerely,

A handwritten signature in black ink that reads "Karen Bass".

KAREN BASS  
Mayor

KB:tga

Attachment

## COMMISSION APPOINTMENT FORM

**Name:** Adam Demuyakor  
**Commission:** Housing Authority of the City of Los Angeles Board of Commissioners  
**End of Term:** 9/10/2023

### Appointee Information

1. **Race:** African American
2. **Gender:** Male
3. **Council district and neighborhood of residence:** 2 - South Valley
4. **Are you a registered voter?** Yes
5. **Prior commission experience:**
6. **Highest level of education completed:** MBA, Harvard Business School
7. **Occupation/profession:** Co-Founder and Managing Partner, Wilshire Lane Capital
8. **Experience(s) that qualifies person for appointment:** See attached resume/bio
9. **Purpose of this appointment:** Appointment
10. **Current composition of the commission (excluding appointee):**

Commissioner	APC	CD	Ethnicity	Gender	Term End
Castro, Cielo	East	14	Latina	F	30-Jun-25
Bryan, Ana	East	14	Latina	F	30-Jun-25
Tenenbaum, Daniel	West	11	Caucasian	M	30-Jun-23
Hall, Marisa	South LA	10	African American	F	30-Jun-25
Hooper, Lucelia	Harbor	15	African American	F	30-Jun-24
De La Cruz, Delfino	North Valley	7	Latino	M	30-Jun-24
Bakewell, Taelor	East	14	African American	F	30-Jun-26

## **Background: Adam Demuyakor, Founder and Managing Partner of Wilshire Lane Capital**

### **Wilshire Lane Capital (2018-Current, California)**

Co-Founder and Managing Partner

- Co-Founder and Managing Partner of Wilshire Lane Partners a real estate tech venture fund with \$75M+ assets under management (Institutional LPs include Bank of America, Island Capital Group, Housing Trust Group, Sage Realty, L+M Development, Morgan Properties and others)
- Sourced and closed deals in preeminent PropTech companies like VTS, Common, Kitopi, Ordermark, Stuf Storage, and Saltbox
- 2.1x MOIC Fund I performance in less than two years. Currently raising a \$125M+ next fund

### **Fifth Wall (2016-2018, California)**

Vice President, Deal Team

- One of the original members of Fifth Wall Ventures, a leading real estate tech venture fund with now \$1Bn total assets under management
- Led initiatives in Commercial and Industrial – lead investments include Clutter, Urbint, and Enertiv
- Also led Portfolio Management for the firm

### **Andreessen Horowitz (2016, California)**

Deal Team (MBA Intern)

- Operated as member of the investment team of a \$4.5 billion Tier 1 venture capital firm
- Sourced an investment in next-gen autonomous drone company, Shield AI now a \$1Bn+ valuation

### **The Carlyle Group – Global Market Strategies / Emerging Sovereign Group (2013-2015, New York)**

Equities Team, \$5B Hedge Fund

- Identified and evaluated all M&A and investment opportunities for Carlyle's public markets segment
- Afterwards became one of fifteen investment professionals at \$5 billion long/short equities hedge fund (which was majority-owned by Carlyle)

### **Morgan Stanley (2011-2013, New York)**

Analyst, Investment Banking Division

- Performed detailed financial and strategic analyses on various real estate company transactions, divestitures and acquisitions for both the Private Equity and Investment Banking sides of the group
- Lead Analyst for Prologis on the \$1.1Bn IPO (12 assets) of Nippon Prologis REIT listed on the Tokyo Stock Exchange (*Announced*)
- Advised General Growth Properties in defense against activist investor Bill Ackman / Pershing Square which resulted in an avoided forced sale to Simon Property Group

**Harvard College (Cambridge, MA)**

- A.B. degree in Sociology, Secondary in Economics - High Honors / Cum Laude

**Harvard Business School (Cambridge, MA)**

- MBA degree (Course focus on Technology, Entrepreneurship, and Early-Stage Investing)



KAREN BASS  
MAYOR

March 21, 2023

Dear Mr. Demuyakor:

I am pleased to inform you that I hereby appoint you to the Housing Authority of the City of Los Angeles Board of Commissioners for the term ending September 10, 2023, subject to confirmation by the City Council. In order to complete the process as quickly as possible, there are several steps that must be taken, many of which require visiting City Hall. If you require parking during these procedures, please contact my Commissions team by email at [myr-commissions@lacity.org](mailto:myr-commissions@lacity.org), to make arrangements for you.

To begin the appointment process, please review, sign, and return the enclosed Remuneration Form and Undated Separation Letters **within one week** of receiving this letter. These documents are necessary to ensuring the most efficient, open, and accountable City government possible. Further, Mayor's Office policy requires all potential commissioners to be fingerprinted as part of the background check. The Commissions Team will assist in connecting you with the Personnel Background Unit so that you may schedule an appointment to have this done. You must schedule the appointment **within one week** of receiving this letter.

Should this apply to your Commission, you will be receiving a packet from the City Ethics Commission containing information about the City's conflict of interest laws, and a copy of the State Form 700/Statement of Economic Interests. You are required to complete and return this form **within 21 days** of your nomination to the City Ethics Commission at 200 North Spring Street, City Hall, 24th Floor, Los Angeles, California 90012. Any inquiries regarding this form should be directed to Nicole Enriquez at the Ethics Commission by email at [nicole.enriquez@lacity.org](mailto:nicole.enriquez@lacity.org).

Mr. Adam Demuyakor  
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As part of the City Council confirmation process, meetings will be offered to Paul Krekorian, your Councilmember, and Councilmember Nithya Raman, the Chair of the Housing and Homelessness Committee, to answer any questions they may have.

You will be hearing from a City Council committee clerk who will let you know when your appointment will be considered by the Housing and Homelessness Committee. Sometime thereafter, you will be notified by the committee clerk when your appointment will be presented to the full City Council for confirmation. Once you are confirmed, you will be required to take the oath of office in the City Clerk's Office in Room 395 of City Hall.

Per the Charter, Commissioners must be residents of the City of Los Angeles. If you move at any point during your term, have any changes in your telephone numbers, or in the future plan to resign (resignation must be put in writing), please contact my office immediately.

Congratulations and thank you for agreeing to serve the people of Los Angeles.

Sincerely,

A handwritten signature in black ink that reads "Karen Bass". The signature is fluid and cursive, with the first name "Karen" and last name "Bass" clearly distinguishable.

KAREN BASS  
Mayor

KB:tga

Attachment I  
Mr. Adam Demuyakor  
March 21, 2023

### Nominee Check List

**I. Within 7 days:**

\_\_\_\_\_ Schedule an appointment to get fingerprinted to complete a background check. The Commissions team will assist in connecting you with the Personnel Background Unit.

\_\_\_\_\_ Email the completed forms, found on the last three pages of this letter, to: [myr-commissions@lacity.org](mailto:myr-commissions@lacity.org) OR mail them to: Commissions Team, Office of the Mayor, City Hall – Room 303, 200 N. Spring Street, Los Angeles, CA 90012.

- Remuneration Form
- Undated Separation Letters

**II. Within 21 days:**

\_\_\_\_\_ File the following forms with the City Ethics Commission. *If you are required to file, you will receive these forms via email from that office.*

- **Statement of Economic Interest (“Form 700”)**  
*IMPORTANT:* The City Council will not consider your nomination until your completed form is reviewed by the Ethics Commission.
- **CEC Form 60**

**III. The Mayor’s Office will notify the below Councilmembers of your nomination, so that they may reach out to schedule a meeting with you should they wish.**

\_\_\_\_\_ Your City Councilmember Paul Krekorian

\_\_\_\_\_ Councilmember Nithya Raman, Chair of the Council Committee considering your nomination