



KAREN BASS
MAYOR

May 23, 2023

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

Honorable Members:

Subject to your confirmation, I have reappointed Mr. Adam Demuyakor to the Housing Authority of the City of Los Angeles Board of Commissioners for the term ending June 30, 2027. Mr. Demuyakor's current term expires on June 30, 2023.

I certify that in my opinion Mr. Demuyakor is especially qualified by reason of training and experience for the work which shall 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: 6/30/2027

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 in the City of Los Angeles?** 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:** Reappointment
10. **Current composition of the commission:**

Commissioner	APC	CD	Race	Gender	Term End
Demuyakor, Adam	South Valley	2	African American	M	6/30/2023
Suh, Alexandra	South LA	10	API	F	6/30/2025
Lawson, Wells	East LA	13	Caucasian	M	6/30/2026
Bryan, Ana	East LA	14	Latinx	F	6/30/2025
Castro, Cielo	East LA	14	Latinx	F	6/30/2025
De La Cruz, Delfino	North Valley	7	Latinx	M	6/6/2024
Hooper, Lucelia	Harbor	15	African American	F	6/6/2024

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

May 23, 2023

Dear Mr. Demuyakor:

I am pleased to inform you that I am reappointing you to the Housing Authority of the City of Los Angeles Board of Commissioners for the term ending June 30, 2027, subject to confirmation by the City Council.

To begin the reappointment process, please review, sign, and return the enclosed undated Letters of Separation **within one week** of receiving this letter. These documents are necessary to ensure the most efficient, open, and accountable city government possible.

As part of the reappointment process, Paul Krekorian, your Councilmember, and Councilmember Nithya Raman, the Chair of the Housing and Homelessness Committee, may wish to meet with you to answer any questions they have. Our office will assist with arranging these meetings.

Additionally, you will be required to attend public meetings at City Hall where your reappointment will be considered. You will be hearing from our office and a City Council Clerk who will let you know when your reappointment will be considered by the Housing and Homelessness Committee. Sometime thereafter, you will be notified of the date when your reappointment will be presented to the full City Council. Immediately following the meeting, you will again be required to take the Oath of Office in the City Clerk's Office located in Room 395 of City Hall. If you require parking for these meetings, please contact my Commissions team by email at myr-commissions@lacity.org.

Mr. Adam Demuyakor
May 23, 2023
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Per the City Charter, most commissioners must be registered voters of the City of Los Angeles, and must therefore reside within Los Angeles. If you move at any point during your term, or your contact information changes, please contact my Commissions team immediately at the email listed below. While we hope that you complete a successful term, if for some reason you intend to resign, please do so in writing to my Commissions team at myr-commissions@lacity.org.

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 the last name "Bass" clearly distinguishable.

KAREN BASS
Mayor

KB:tga

Attachment I
Mr. Adam Demuyakor
May 23, 2023

Nominee Check List

I. Within 7 days:

- ☐ Email the below completed documents, found on the last two pages of this letter, to: 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.

- Undated Separation Letters (2)

II. 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

III. Public Meetings at City Hall:

- ☐ Housing and Homelessness Committee Hearing
- ☐ Full Council Hearing