

Communication from Public

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Comments for Public Posting: I am super appreciative of this! The United Nations passed the Universal Declaration of Human Rights in 1947. Article 25 - the right to housing - has never been implemented. The UN appointed a special rapporteur for housing, and in 2019, they identified Blackrock and institutional investors as the biggest threat to housing. You should find out how much of Los Angeles' housing is already in institutional investor hands. I believe a USC report indicated as much as 67%. When investors take over housing, they profitize it. People needing low-income housing quickly find there are no low-rent places left for them. This increases homelessness. This is happening worldwide, which is why the UN studied it. Australia and the UK are seeing spikes in homelessness, while Amsterdam's residents are increasingly pushed out. Barcelona, Canada, Seoul, Korea all have this issue. The Senate Bills to fix these problems for California only exacerbate them, as the councilmember noted correctly, while voting to oppose them. We need the Governor to convene a special committee or task force on housing, and pull in the housing advocates, low-income housing providers, tax experts, developers, housing justice coalitions and housing authorities to create thoughtful, meaningful policies as befits the world's 5th largest economy, rather than leave it to the legislature to piece-meal it across. I fully support the councilmember's resolution, and would love to see him on a Housing Task Force appointed by the Governor.