

## Communication from Public

**Name:** Studio City Residents Association

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**Council File No:** 20-0189

**Comments for Public Posting:** The Board of the Studio City Residents Association (SCRA) supports Council File 20-0189 to revise the Transit Oriented Communities (TOC) Affordable Housing Incentive Program and its TOC Program Guidelines. In areas with high land values, the TOC program provides a substantial windfall for property owners and developers without achieving commensurate value for the public in terms of the creation of affordable housing units. In fact, in many instances TOC projects are leading to the displacement of dozens of existing rent-stabilized housing units. It was not the intent of the voters for TOC projects to displace moderate income tenants, only to create fewer low-income residential units inside new luxury mixed use projects that will not be available for rent for years to come. Moreover, many of the displaced residents make too much money to qualify for the very low and low-income affordable units that will be built and make too little to pay market rate prices for the new units in the new building. This unintended effect of the TOC program is counterproductive to the primary goal of preventing homelessness and the City must do all its power to protect rent burdened moderate income residents.