

Communication from Public

Name: Greg Armstrong
Date Submitted: 06/17/2026 09:39 AM
Council File No: 23-0038-S15
Comments for Public Posting: We DESPERATELY need more multifamily housing in LA. PLEASE support comprehensive ULA reform to exempt the sale of recently finished housing projects, cap the maximum tax rate on multifamily and non-residential properties, and make other technical changes so that ULA money will be easier to spend on the affordable housing projects it was intended to fund.

Communication from Public

Name: Kacy Keys

Date Submitted: 06/17/2026 10:26 AM

Council File No: 23-0038-S15

Comments for Public Posting: I am the founder of a small, woman-owned community development firm in Los Angeles. I am not Wall Street. I am not an institutional investor. My family has been in Los Angeles since 1911, and I have spent nearly thirty years building quality projects here. We partner with local families and institutions — churches, legacy landowners, mission-driven nonprofits — to build housing and other community-based projects. Right now, Measure ULA is preventing us from doing our work. In the Crenshaw Corridor, my firm is partnering with a family whose mother bought her building on Crenshaw Boulevard in 1995, where she operated her hair salon. When she passed, her children — Jamial Clark and Bridgette Reed — chose to build housing on the site rather than sell to the highest bidder. They wanted to preserve Black ownership along the Crenshaw corridor and create generational wealth. Our 48-unit mixed-income project, The Clark on 54th, is under construction and will open in 2026. Building it required stitching together capital from mission-driven lenders: Genesis LA, LISC LA, LA4LA, MSquared, and the Black Economic Development Fund. These are not luxury financiers. They exist to fund exactly the kind of project Los Angeles desperately needs — projects that conventional debt and equity will not touch because the returns are too modest and the neighborhoods are deemed too risky. We are not getting rich. We are community builders struggling to build quality, mixed-income, family-sized housing. For this, we are being penalized. Measure ULA takes up to 5.5% off the top — potentially over a million dollars on our Crenshaw project. That money does not come from some abstract corporate balance sheet. It comes directly out of the proceeds that might otherwise go to the Clark family and to my firm to return our investment. It comes out of the capital that should be recycled into the next project, and the one after that. This is who Measure ULA is hurting: mission-driven lenders, small community development businesses, and local legacy families trying to build housing in neighborhoods that need it most. Measure ULA was sold to voters as a tax on luxury home sales — a "mansion tax." In practice, it functions as a tax on housing production. The State requires Los Angeles to permit more than 450,000 new homes by 2029. In 2025, the City issued roughly 10,000. 2026 is tracking the same. Median rents in

Los Angeles County are up 32% over five years. We are not in a housing crisis. We are in a housing collapse — and the policy response is to tax the few people still trying to build. I can tell you exactly what this looks like on the ground. We have a fully entitled 464-unit project, with more than 50 affordable units, that we cannot move forward. It would create hundreds of jobs and house upwards of 1,000 people. Our family partner has told us not to proceed due to concerns about raising capital under ULA as-is. No permits. No City fees. No jobs. No housing. As I speak with capital providers, I am repeatedly told: "We no longer do business in Los Angeles." That is not a complaint. That is a closed door. Phoenix is open. Dallas is open. Nashville is open. Los Angeles is being left behind. I support the goal Measure ULA was meant to serve. But the current structure is destroying the housing supply it was supposed to catalyze. And it is hitting small developers — disproportionately women-owned, BIPOC-owned, and community-rooted firms — hardest, because we do not have the institutional scale to absorb the cost. The Council has an opportunity to act now: exempt newly built housing for fifteen years, and cap the tax at 1 to 2 percent for multifamily projects. Without reform, firms like mine will close or be forced to build elsewhere. The Clark family's vision will be a one-off rather than the first of many. Rents will continue to climb, our homeless crisis will grow, and Los Angeles will look back in five years and ask why it stopped being able to build housing. In the midst of a housing emergency, Los Angeles should be rolling out the red carpet for housing developers. Current policy does just the opposite. Reform Measure ULA. Let us build. Kacy Keys is Founder and CEO of Praxis Development Group (praxisdevgroup.com), whose mission is Building with Purpose, recently named to the LA Business Journal's "LA500: Making the LA Economy."