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MOTION


I MOVE that the matter of the HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to establishing a process to assess and report on trends related to the concentration of ownership and corporatization of the City's housing stock that may negatively impact renters, limit small landlord ownership opportunities, and limit first-time homebuyer opportunities, Item No. 4 on today's Council Agenda (Council File No. 23-0840), BE AMENDED to adopt the following additional recommendation:

INSTRUCT the Los Angeles Housing Department (LAHD), the Chief Legislative Analyst (CLA), with the assistance of the City Administrative Officer (CAO) and the Office of Finance, to include in its report an analysis of potential policy options to address the concentration and corporatization of housing ownership. This analysis should evaluate the feasibility of revenue-generating mechanisms, including fees, penalties, or targeted Business Tax Registration Certificate (BTRC) requirements for large entities engaged in bulk residential acquisitions or speculative property flipping, and how such mechanisms could support protections for renters, first-time homebuyers, and small landlords.

PRESENTED BY:


EUNISSES HERNANDEZ
Councilmember, 1st District

SECONDED BY:



ORIGINAL



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