

HOUSING AND HOMELESSNESS COMMITTEE REPORT relative to conducting a study on concentration of ownership and corporatization trends in the City's housing stock over the last five years, with follow up reports that focus on the details of residential property transfers from natural persons to corporate entities, and related matters including actions that can be taken or legislation that can be enacted in order to help "mom and pop" landlords retain their properties.

Recommendations for Council action, pursuant to Motion (Rodriguez – Blumenfield):

1. INSTRUCT the Los Angeles Housing Department (LAHD), within 90 days, to conduct a study on concentration of ownership and corporatization trends in the City's housing stock over the last five years, with follow up reports by the end of each calendar year thereafter, using both internal and external data sets, that focus on the details of residential property transfers from natural persons to corporate entities. This report should include the number of transfers, transferee details, total number of housing units transferred, and other relevant information.
2. INSTRUCT the LAHD, with the assistance of the Chief Legislative Officer (CLA), to report to the Council with recommendations on actions that can be taken or legislation that can be enacted in order to help "mom and pop" landlords retain their properties.

Fiscal Impact Statement: Neither the City Administrative Officer nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on September 29, 2023, your Housing and Homelessness Committee considered a Motion (Rodriguez – Blumenfield) relative to conducting a study on concentration of ownership and corporatization trends in the City's housing stock over the last five years, with follow up reports that focus on the details of residential property transfers from natural persons to corporate entities, and related matters including actions that can be taken or legislation that can be enacted in order to help "mom and pop" landlords retain their properties..

After an opportunity for public comment was held, the Committee moved to approve the recommendations contained in the Motion, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

HOUSING AND HOMELESSNESS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
RAMAN	YES
BLUMENFIELD	YES
HARRIS-DAWSON	YES
RODRIGUEZ	ABSENT
LEE	ABSENT

ME