

Communication from Public

Name: Robert Garfield

Date Submitted: 10/26/2023 07:34 PM

Council File No: 23-1134

Comments for Public Posting: I read your motion carefully, and you missed an important understanding. Every time a recession occurs rents drop on a portion of all buildings. Then those lower rents are controlled by the RSO. I personally have managed buildings for over 40 years. I have seen this issue occur many times. Income over time goes down down down. Tenants who are pay low rent never leave. It's the high paying tenants who are moving every year. An example is Covid. The first response to Covid was a lot of higher paying tenants move out. In the begining of Covid vacancies increased, and rents dropped. Those Covid vacanies were re-rented at lower rents. Now since these units rental rates are reduced and controlled by the City of LA's RSO people will stay in those units at low rents for many many years. We the providers of housing are making much less than we were in the past. Several of the buildings I own are now negatively cashflowing. Housing is expensive, and something needs done, but not a program like LA's RSO. It's like a dull broad sword. Making broad cuts, but not always where there needed. I have people who are millionaires who have RSO units. They pay way below market. Why not raise those people's rents and use that extra rent to ask landlords to offer vacancies at lower rent, or help people in need? It's more work, but it's more fair. You can only take so much of landlord cashflow away before they fail. Why not use that cut in income to help only people in most need. Offering lower rents to low income residents a good financial choice! Let's work together!

Communication from Public

Name:

Date Submitted: 10/27/2023 08:50 AM

Council File No: 23-1134

Comments for Public Posting: We have to face one thing to the city of Los Angeles. We are never going to solve homelessness if we don't bring down the rent. Even people making \$25 an hour at 48,000 a year before taxes over half of that salary is going to rent. Over half. The rent should equal the amount of what people make. If someone's making \$32,000 a year then the rent should be \$600-\$700 a month. It's plain and simple math, and the fact that city Council has refused to recognize the issue because our president being a landlord and others on the council that don't give a crap about renting spaces for humans have not address the elephant in the room. They refuse to make common sense laws that would prohibit landlords for raising rent to the point nobody in the city, except for lawyers in city council members directly afford to live in the city. We must bring rent down and we must put the control and rent and make it so that rent equals the minimum wage of the United States of America and the state of California. If we don't bring down the rent to equal the minimum wage, then we must make the wages livable to match the rent. It is plain and simple and easy to fix. If the city is not willing to work in this manner than the fact is homeless, will always be an issue in Los Angeles, California.. we will never get rid of homelessness until we address the landlords issues of raising the rent out of this world prices that no one can afford. It is time the city wakes up and to Mayor Bass I voted for you I trusted you not to do the same old same old but unfortunately, that is exactly what you're doing. You were doing the same old same old with no results. We must address the elephant in the room. Rent is too damn high or wages are too damn low. So either way, Homelessness will always be an issue if these to do not meet each other. There is no reason why someone is paying \$2000 for studio making \$32000 a year before taxes. That makes zero common sense. It doesn't take a rocket scientist to figure this problem out yet our City Hall refuses to recognize it because our president of City Council as a landlord, and he does not give a crap. Public. It is time to replace every single person in City hall. It is time to replace each and everyone of them with people with common sense and people that know how to fix this issue. It's easy to fix and I will recap exactly what needs to be fixed. We just need to come up to match the rent or the rent needs to come down to match the wages end of story. As soon as these

two come together, Homelessness will say goodbye forever. But unfortunately, there's too much greed in this city by the wealthy that don't give a crap about the homeless.