

Communication from Public

Name: Jason Enright

Date Submitted: 05/27/2025 03:50 PM

Council File No: 24-1586

Comments for Public Posting: My name is Jason Enright and I live in North Hollywood Cd2. I am writing in support of motion 24-1586. We need to start taxing corporate landlords who buy up single family homes and rent them out.

Communication from Public

Name: Andrea Rojas

Date Submitted: 05/27/2025 07:11 PM

Council File No: 24-1586

Comments for Public Posting: My name is Andrea Rojas, and I'm a constituent of District 8. I grew up in this community, and I've watched it transform—not by accident, but because of policy decisions that have opened the door for corporate developers to take over. These developers have displaced low-wealth and working-class homeowners, replacing their properties with university student housing and short-term rentals that prioritize profit over people. These projects exploit loopholes, inflate housing costs, and undermine the stability our communities have fought hard to build. Longtime residents like me are being pushed out or preyed upon by aggressive developers and real estate interests, making it nearly impossible to rent or buy a home in the neighborhoods we've called home for generations. This is no longer just a personal challenge—it's a systemic crisis! I'm writing to urge the Los Angeles City Council to take stronger, more ambitious action to address the growing crisis of corporate ownership in our housing market. Please consider the following policy tools to help reclaim housing for our communities: * A strengthened, progressive gross receipts tax on rental income. This tax would impose higher rates on large corporate landlords while safeguarding small property owners. This approach, also proposed in California's Homes for Families Act, would generate much-needed revenue for deeply affordable housing and reduce incentives for speculative accumulation of homes. * An out-of-state transaction fee for corporate buyers headquartered outside of California. Inspired by British Columbia's Speculation and Vacancy Tax, this fee would ensure Wall Street and international investors contribute to the neighborhoods they profit from. Los Angeles must act boldly to keep our communities from being sold off to the highest bidder. Motion 24-1586 is a crucial starting point, but it must lead to lasting structural reforms. Let's tax corporate landlords, close the loopholes that fuel speculative ownership, and reinvest in affordable housing, tenant protections, and community control. Thank you for your time and commitment.