

## Communication from Public

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**Comments for Public Posting:** On Tuesday June 16, the City Council will be asked to consider a number of ULA reform motions, including motions to refund non-profits that have paid the tax, exempt properties impacted by the Palisades Fire from the tax, and revise eligibility rules for the House LA Citizens Oversight Committee. While these motions have merit, more comprehensive action is needed to ensure that the City of Los Angeles can build critically needed new housing while protecting the measure's continued success. Please vote to draft a ballot measure that embraces the reforms championed by the Mend It, Don't End It coalition. In particular I stand in solidarity with Abundant Housing LA in calling for the following reforms: 1. Cap the maximum tax rate on multifamily and non-residential properties at 1-2% 2. Exempt new multifamily and non-residential properties from the tax for a period of 15 years

Abundant Housing LA, which endorsed Measure ULA in 2022 and fully recognizes that the measure raises substantial and important funds for both homeless prevention and affordable housing production. Unfortunately, the design has had unintended consequences that have blunted its effectiveness in addressing LA's severe housing crisis. Although the measure was framed as a mansion tax, its structure taxes all real estate transactions over \$5 million, including desperately needed multifamily housing, and the impact of that has been more profound than many supporters had imagined. As was presented to your committee in April, research from both the UCLA Lewis Center and the RAND Corporation demonstrates clear evidence that ULA has decreased multifamily housing production in LA, including deed-restricted affordable housing units delivered as part of privately financed mixed-income projects. Members of the Mend It Don't End It coalition have witnessed ULA's unintended consequences on the multifamily and commercial sectors. These challenges threaten not only the measure's effectiveness but also its very existence, with a new draconian statewide measure having already qualified for the November ballot. Additionally, stakeholders have raised important concerns about the impact of the policy design on revenue for local city schools. It is time to make essential fixes to Measure ULA to reduce the impact on beneficial multifamily and commercial projects, while retaining the majority of ULA revenue. Thank you for your consideration, and I respectfully

urge your support for critical reform to create the policy change needed to create more housing options and affordability in the City of Los Angeles.