Communication from Public

Name: Mary Leslie
Date Submitted: 06/15/2026 04:50 PM
Council File No: 26-0775
Comments for Public Posting: June 15, 2026 The Honorable Marqueece Harris-Dawson Los Angeles City Council, District 8 200 North Spring Street Los Angeles, CA 90012 RE: LABC Support for Yaroslavsky - Lee ULA Reform Recommendations (Amendment to CF 26-0782) Dear Council President Harris-Dawson and Honorable Members of the LA City Council, On behalf of the Los Angeles Business Council (LABC), a business research and advocacy organization representing more than 550 members across all industry sectors working to advance innovative public policy that strengthens our economy while improving quality of life for all, we write in support of Councilmember Yaroslavsky and Lee's amendment to CF 26-0782 to reform Measure ULA. LABC believes in the goals of Measure ULA: building more housing, increasing affordability, preventing homelessness, and providing dedicated resources to address Los Angeles' housing crisis. These goals remain urgent and worth protecting. But protecting Measure ULA's mission requires confronting the evidence that has emerged since the measure went into effect. As currently structured, Measure ULA is creating barriers to the very housing production, investment, and economic activity Los Angeles needs to meet its affordability and homelessness goals. Independent research from UCLA, RAND, Harvard, UC Irvine, UC San Diego, and others tells a consistent story: Measure ULA is reducing high-value property transactions, slowing multifamily housing production, virtually eliminating any new commercial and multifamily investment, and weakening the broader property-tax base that supports essential public services. These impacts reduce the amount of funding available to achieve ULA's goals and also affect the City's broader fiscal health, including revenues that support parks, streetlights, fire, paramedic, and other core services. This concern is also reflected in findings from the Los Angeles County Assessor's Office. According to public reporting from the Ad Hoc Committee's discussion, the Assessor's Office found a "definite decline" in property tax revenue growth in the City of Los Angeles since Measure ULA took effect. Scott Thornberry, Assistant Assessor for Los Angeles County, specifically noted the impact on commercial and industrial properties, stating that the decline was occurring in the City of Los Angeles but not elsewhere in the County. This reinforces the concern that ULA is

not only affecting real estate transactions, but also reducing the long-term property-tax growth that funds essential local services. These reforms are not about ending Measure ULA. They are about making Measure ULA work. Los Angeles cannot solve its housing crisis by imposing costs that make new housing harder to finance, harder to build, and harder to transact. A 15-year exemption for new multifamily and residential mixed-use construction is a practical and necessary correction that will help restore confidence in Los Angeles as a place to build housing. Reducing the transfer tax rate on multifamily and mixed-use properties will provide greater long-term certainty, improve project feasibility, and help unlock private capital at a time when public resources alone cannot meet the scale of the crisis. Recognizing the need to act urgently, LABC respectfully urges the City Council direct the City Attorney to prepare ballot language to place meaningful Measure ULA reform before voters for consideration in the November general election. A clear, comprehensive reform package will give voters the opportunity to preserve ULA's core purpose while fixing the provisions that are undermining housing production, affordability, investment, and fiscal stability. Los Angeles needs more housing, more affordability, more accountability, and a stronger local economy. Councilmember Yaroslavsky and Lee's amendment is an important step toward a more workable Measure ULA framework that can better fulfill the goals for which Angelenos voted. Sincerely, Mary Leslie President Los Angeles Business Council

June 15, 2026

Los Angeles City Council
200 North Spring Street
Los Angeles, CA 90012

RE: LABC Support for Yaroslavsky - Lee Amendment to Reform ULA

Dear Council President Harris-Dawson and Honorable Members of the LA City Council,

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LABC believes in the goals of Measure ULA: building more housing, increasing affordability, preventing homelessness, and providing dedicated resources to address Los Angeles' housing crisis. These goals remain urgent and worth protecting. But protecting Measure ULA's mission requires confronting the evidence that has emerged since the measure went into effect. As currently structured, Measure ULA is creating barriers to the very housing production, investment, and economic activity Los Angeles needs to meet its affordability and homelessness goals.

Independent research from UCLA, RAND, Harvard, UC Irvine, UC San Diego, and others tells a consistent story: Measure ULA is reducing high-value property transactions, slowing multifamily housing production, virtually eliminating any new commercial and multifamily investment, and weakening the broader property-tax base that supports essential public services. These impacts reduce the amount of funding available to achieve ULA's goals and also affect the City's broader fiscal health, including revenues that support parks, streetlights, fire, paramedic, and other core services.

This concern is also reflected in findings from the Los Angeles County Assessor's Office. According to public reporting from the Ad Hoc Committee's discussion, the Assessor's Office found a "definite decline" in property tax revenue growth in the City of Los Angeles since Measure ULA took effect. Scott Thornberry, Assistant Assessor for Los Angeles County, specifically noted the impact on commercial and industrial properties, stating that the decline was occurring in the City of Los Angeles but not elsewhere in the County. This reinforces the concern that ULA is not only affecting real estate transactions, but also reducing the long-term property-tax growth that funds essential local services.

These reforms are not about ending Measure ULA. They are about making Measure ULA work. Los Angeles cannot solve its housing crisis by imposing costs that make new housing harder to finance, harder to build, and harder to transact. A 15-year exemption for new multifamily and residential mixed-use construction is a practical and necessary correction that will help restore confidence in Los Angeles as a place to build housing. Reducing the transfer tax rate on multifamily and mixed-use properties will provide greater long-term certainty, improve project feasibility, and help unlock private capital at a time when public resources alone cannot meet the scale of the crisis.

Recognizing the need to act urgently, LABC respectfully urges the City Council direct the City Attorney to prepare ballot language to place meaningful Measure ULA reform before voters for consideration in the November general election. A clear, comprehensive reform package will give voters the opportunity to preserve ULA's core purpose while fixing the provisions that are undermining housing production, affordability, investment, and fiscal stability.

Los Angeles needs more housing, more affordability, more accountability, and a stronger local economy. Councilmember Yaroslavsky and Lee's amendment is an important step toward a more workable Measure ULA framework that can better fulfill the goals for which Angelenos voted.

Sincerely,

Mary Leslie

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President
Los Angeles Business Council