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Contact: Lisa Richardson, 213-361-6980

Email: lrichardson@bos.lacounty.gov

or

Contact: Sharita Moon, 213-974-2222

Email: smoon@bos.lacounty.gov

Board Approves \$11 Million to Support Affordable Housing in Los Angeles County

Acting on a joint motion by Supervisors Mark Ridley-Thomas and Zev Yaroslavsky, the Board of Supervisors unanimously approved \$11 million in funding for affordable housing projects that will benefit homeless people, low-income veterans and other at risk populations. Approximately 176 units are expected to be built as a result of this investment.

The funding, which will be available to developers building affordable housing projects throughout the County, by itself may not be enough to see these to completion. However, it will help developers of affordable housing to secure state tax credits in order to fill their funding gaps in time for the next round of state funding in March 2013.

Before the Board voted, veterans' and housing advocates testified to the great need in the region for more affordable housing.

Stephen Peck, president of U.S. Vets, said his organization has 1,000 beds in Los Angeles County but is still unable to serve the region's 6,000 homeless veterans. Even after they are on their feet and ready for independent, veterans who are ready to move out of the organization's housing often have difficulty finding an affordable place to live.

“There’s a real need for this money,” said Peck “There are more veteran families that are struggling because the head household is off fighting the war,” he said, “ And thousands of young veterans are as yet unemployed and struggling to make their ways into the [work world].”

With Tuesday’s vote, the Board further demonstrates its commitment to funding affordable housing projects despite the dissolution of redevelopment agencies and reductions in federal funding. The demise of redevelopment agencies last year delivered a blow to low-income residents struggling in one of the nation’s most difficult housing markets; the average cost of a two-bedroom apartment in Los Angeles is \$1,447 -- far more than one-third of take-home pay for 40% of Angelenos.

Rose Olsen of the nonprofit West Hollywood Community Housing Corp. noted that a recently completed project of 48 units in that city had more than 1,200 applicants.

“We’ve been very hard hit by the loss of both of those types of funding,” she said, speaking of redevelopment agency and federal funds.

"On any given night in Los Angeles County, over 50,000 homeless individuals live on the streets. The majority have untreated illnesses or disabilities." said Supervisor Mark Ridley-Thomas before casting his vote. "While these challenges are massive, we have the resources and ability to support high quality affordable housing projects that are a necessary element to address this social crisis."

In March, the Board took the unprecedented step of voting to release \$13.5 million of monies received from the City of Industry to developments that were in limbo after redevelopment agencies closed their doors. The Board guaranteed that same amount from the general fund, should state and local oversight entities decide to block transmittal of the City of Industry monies for the projects. That move set 267 units on the road to completion, and taken together with Tuesday's action, a total of 447 affordable housing units are slated for development countywide.

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