



FOR IMMEDIATE RELEASE

March 5, 2013

Contact: Lisa Richardson 213-361-6980

Email: lrichardson@bos.lacounty.gov

or

Contact: Lorenza Muñoz, 213-974-2222

Email: lmunoz@bos.lacounty.gov

Supervisors Approve \$15 Million More for Affordable Housing

The preservation and creation of affordable housing has been a longstanding goal of the county and its 88 cities, but the demise of redevelopment agencies 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 percent of Angelenos.

Acting on a joint motion by Chairman Mark Ridley-Thomas and Supervisor Gloria Molina, the Board of Supervisors unanimously reaffirmed the county's commitment to providing permanent housing for low-income residents, approving a motion on Tuesday to transfer \$15 million to the Community Development Corporation for affordable housing in Los Angeles County.

Supervisors Molina and Ridley-Thomas had urged the board to set aside \$75 million for five years, \$15 million of which would be allocated this year, but voted to postpone allocating the remaining \$60 million until the annual budget process begins -- just a few weeks.

Both Supervisors Molina and Ridley-Thomas urged the balance of the board to dedicate the total amount available to affordable housing.

"I am advocating for and committed to affordable housing having top priority consideration for the use of these resources," said Supervisor Ridley-Thomas. "On any given night in Los Angeles County, over 50,000 homeless individuals live on the streets. The majority have untreated illnesses or disabilities, so affordable housing can and must be the priority. It has implications for our communities and workforce dynamics."

"I think what's important is that this is not money that should be allocated in a different direction. I'm hoping we're not going to layer this with all kind of other competing interests," said Supervisor Molina.

Affordable housing advocates cheered passage of the motion, noting the significant challenges they face since the dissolution of redevelopment agencies.

"The loss of redevelopment housing funds has had a significant impact on the production and preservation of affordable housing," said affordable housing developer Robin Hughes, the president of Abode Communities committed to affordable housing communities in Los Angeles.

In October of last year, 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 is expected to result in approximately 176 new units. Through the Community Development Commission's work, the county has created over 10,000 affordable units.

"This funding is critically important to low income communities and people with special needs," said Dora Gallo, chief executive of A Community of Friends, a nonprofit agency that develops affordable housing. "While other cities and counties are still trying to figure out what to do with the loss of redevelopment funds, Supervisor Ridley-Thomas and Supervisor Molina have taken action."

###