

Julie Battaglia
Cindy Bloom
Alisa Clairet
Daniel Davis
Kevin Davis
Ryan Davis
Oma El

Scott Froschauer
Tricia Gilliken
Tiser Turner
Judi Trujillo
Eli Wells
Josie Zarate
Jack Badossian



December 16, 2021

FOOTHILL TRAILS DISTRICT NEIGHBORHOOD COUNCIL

Community Impact Statement

At the Foothill Trails District Neighborhood Council General Board meeting held on December 16, 2021, the Board voted _____ For, _____ Against, _____ Abstain to **SUPPORT** the City Council Motion to address speculation investment practices in purchasing affordable single family housing **Council File #21-1244**.

The affordable housing crisis in Los Angeles has been exacerbated by the speculative practices of investment firms buying up inventory of affordable single-family homes, and then flipping them for a high profit. This practice is pricing lower income residents out of the housing market as they are unable to compete with investors. The FTDNC supports the city council motion to consider strategies to prevent speculative purchasing of affordable single-family homes.

Sincerely,

Kevin Davis
President FTDNC

cc: Councilwoman Monica Rodriguez, CD7
CD7 Planning Director