



LEGISLATIVE ALERT

PLANNING COMMISSION TO HOLD HEARING ON FEASIBILITY OF MORATORIUM ON CONDO CONVERSIONS AND DEMOLITIONS ON DECEMBER 21

On December 21, 2006 the Los Angeles City Planning Commission will hear a report back from the Planning Department regarding the feasibility of a moratorium on condo conversions and demolitions in Los Angeles.

Despite CCA's past success in suppressing City efforts to impose condo conversion moratoriums in Los Angeles, the Planning Commission has initiated the debate yet again. CCA is very concerned about these kinds of moratoriums, as they dissuade critical financial investment in this City and would be a blow to an uncertain housing market that is already correcting itself.

In addition, the Planning Commission will be considering a package of ordinances relating to condo conversions at the December 21 meeting. This package includes ordinances that: 1) attempt to impose a cap on condo conversions City-wide; 2) provide for increased tenant relocation assistance; 3) provide relocation assistance for tenants who voluntarily move out of a unit proposed for condominium conversion; 4) provide for an increased Rental Housing Production fee; and 5) provide for a new fee and program to monitor compliance with tenant relocation assistance requirements.

These are important issues for the Los Angeles economy, CCA, and the thousands of property owners, businesses and residents in the City. We need your support at this hearing. The hearing will take place on:

**Thursday, December 21st at 8:30 am
Van Nuys City Hall, Council Chambers, 2nd Floor
14410 Sylvan Street
Van Nuys, CA 91401**

If you have any questions or would like more information on this issue, please contact Veronica Perez Becker at (213) 624-1213, ext. 217.