



Housing & Development

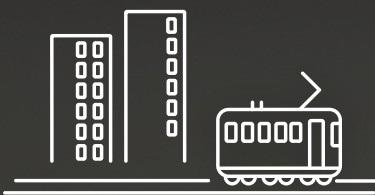
The availability and affordability of housing are among the most visible and important economic issues facing Angelenos today. They're also critical elements to a strong and thriving Los Angeles. The pLAN and its strategic initiatives aim to ease housing costs, lower utility bills, promote appropriate development, encourage housing around transit hubs, and increase the production and preservation of affordable housing. These steps will allow Los Angeles to properly serve all individuals and families, while improving total housing affordability in LA and preventing the loss of existing affordable housing.



VISION

We address LA's housing shortage, ensure that most new units are accessible to high-quality transit, and close the gap between incomes and rents.

2017



We will start constructing 17,000 new units of housing within 1,500 feet of transit by 2017

2025



100,000 new housing units by 2021, leading to 150,000 new housing units by 2025

2035



Reduce the number of rent-burdened households by at least 15 percentage points by 2035

DID YOU KNOW?

- If we do not act to increase in supply of housing units, LA's Department of City Planning estimates that Los Angeles could have a backlog of over 100,000 units by 2021.
- The Los Angeles region is the most expensive housing market in the country when comparing median rents to median incomes.
- The priorities for California's cap-and-trade revenues include funding for affordable housing near mass transit.



Housing & Development



LA's Leadership To Date

- In 2014, 43% of new housing units were built near transit.
- LA has started revamping its zoning codes, streamlining development processes, and targeting improvements to better promote transit-oriented development.
- To help increase housing affordability, Mayor Garcetti has set targets of raising the minimum wage to \$13.25 per hour in 2017, and having 100,000 new housing units built in LA by 2021.

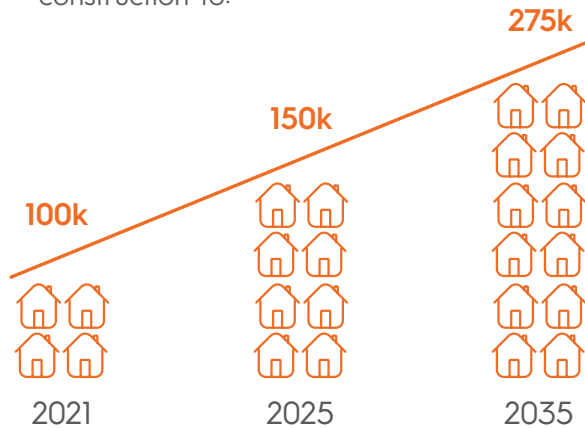


Targets

Long-Term Outcomes

New Housing:

- Increase cumulative new housing unit construction to:

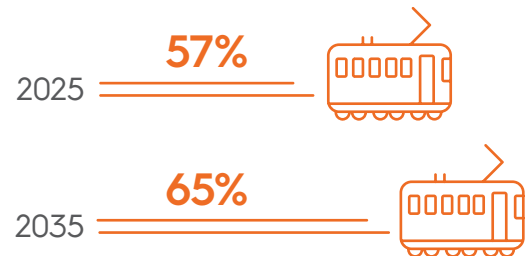


12,394 new housing units permitted in 2014.

Source: City of Los Angeles, Department of Building and Safety

Transit-Oriented Development:

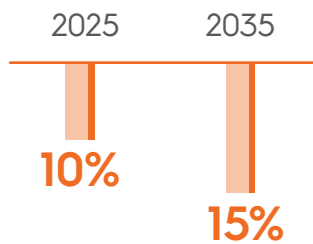
- Ensure proportion of new housing units built within 1,500 feet of transit is at least:



43% in 2014. Source: Department of Building & Safety

Total Affordability:

- Reduce the number of rent-burdened households by:



61.7% of renters spent 30% or more of income on rent in 2012

Source: United States Census Bureau American Community Survey 2012

2017

Near-Term Outcomes

- Permits issued for 17,000 new units of housing within 1,500 feet of transit
- Increase the combined annual amount of federal, state, and local money dedicated to affordable housing development by at least 33% compared to 2014 levels
- Minimize the loss of existing affordable housing units through density bonus revision and implementation of AB 2222



Strategies & Priority Initiatives



We eliminate LA's housing shortage, ensure that most new units are accessible to high-quality transit, and close the gap between incomes and rents.

Expand zoning capacity in key transit nodes and corridors

- Leverage re:code LA to promote a transit-oriented city and new Transit Neighborhood Plans
- Complete community plans currently underway
- Revise FAR in mixed-use zones on targeted commercial corridors
- Pilot new transitional height zones at key transit nodes
- Pilot new regulations governing second units and granny flats

Create pathways for permanent sources of funding for Transit-Oriented Development (TOD) and affordable housing

- Work with Metro on affordable housing joint development and funding opportunities
- Rebuild the Affordable Housing Trust Fund with a combination of federal, state, and local sources.
- Ensure HCID's "Managed Pipeline" prioritizes TOD projects

Streamline the building of TOD and affordable housing

- Implement Build LA and Parallel Design Permitting process
- Update parking regulations to include standards for bike and car-share infrastructure

Preserve existing affordable housing

- Revise density bonus and explore value capture strategies through AB2222 implementation
- Use portion of local housing development funds to preserve existing affordable housing units
- Collect rent data via RSO registration process to better target affordable housing preservation strategies
- Strengthen Ellis Act affordable housing replacement provisions