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May 13, 2020

May Sirinopwongsagon
City Planner
200 N Spring Street, Room 621
Los Angeles, CA 90012

Re: Approve Vista El Sereno – Area Planning Commission

Dear Ms. Sirinopwongsagon:

The Los Angeles/Ventura Chapter of the Building Industry Association of Southern California, Inc. (BIA), is a non-profit trade association of nearly 1,200 companies employing over 100,000 people all affiliated with building housing for all. On behalf of our membership, we would like to express our support for the approval of Vista El Sereno. This project will provide homeownership opportunities for many families across the City of Los Angeles.

Currently, California is facing one of the most drastic housing shortages in the nation. A recent [McKinsey Global Institute report](#) estimated that the State needs 3.5 million units of housing to fill this gap and the Southern California Association of Governments estimates that the LA Metro area needs 1.4 million units of housing. The City of Los Angeles, alone, will be responsible for providing nearly 500,00 new housing units by 2029 as projected by the [Regional Housing Needs Assessment \(RHNA\)](#) allocation numbers. Every new unit of housing in the City is necessary. Vista El Sereno is a step in the right direction in helping to alleviate this crisis by replacing an underutilized site with 42 single-family homes.

There are many added benefits for the City that result from the production of housing. Vista El Sereno will strengthen the local economy with new investment and generate revenue for Los Angeles. This project will accumulate more than \$1 million in taxes and fees in just one year and it will create construction jobs during this difficult economic condition. Estimates show that for each unit of housing at least three jobs are produced. Further, the infusion of work and future residents will help support local businesses.

In addition to improving the economic sustainability of the community,



Los Angeles/Ventura Chapter

this project will maintain consistency in character with the surrounding neighborhood. The property that El Sereno is proposed to be built on has been vacant and deteriorating for many years, leaving a gap in an otherwise vibrant residential block. In working with the community, the project producers have committed to improve El Sereno's existing parks, enhance the safety of the neighborhood, and minimize any negative impacts. We are proud to support these critical efforts in the creation of housing opportunities.

For these reasons, we would like to urge the City to approve the Vista El Sereno housing development. Thank you for your consideration of this request. Should you have any questions, please contact BIA-LAV Director of Government Affairs, Diana Coronado at dcoronado@bialav.org.

Sincerely,

Tim Piasky
Chief Executive Officer
BIA-Los Angeles/Ventura

Sent via e-mail

CC: Area Planning Commission