



# NEWS

From the First Council District

**ED P. REYES, COUNCILMEMBER**  
200 N. Spring Street, Room 410, Los Angeles, CA 90012

## PRESS RELEASE

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### **REYES, WESSON ANNOUNCE CITY-WIDE HEARINGS ON CONDO CONVERSIONS** — *Three hearings focus on loss of rentals to condo conversions*

Councilmember Ed P. Reyes, joined by councilmembers, announced today three City-wide public hearings on the loss of rental units to condominium conversions.

“Affordable housing isn’t just an inner-city problem anymore,” said Reyes, Chair of the Planning and Land Use Management Committee. “It affects all people throughout the City of Los Angeles. As the cost of housing continues to soar beyond the reach of most people, Angelenos are feeling the impact.”

As home prices increase, more rental units have been converted to condominiums or demolished.

Between 2001 and 2005, evictions rose from 1,032 to 4,961, according to the City’s Housing Department. During that time, 7,472 units have been removed from rental control and 3,061 units have been slated for condo conversion. The median price of a single family home in Los Angeles in March was \$506,000, a 15% increase from the \$440,000 median during the same time in 2005, according to DataQuick, a national real estate information service.

All public hearings will take place at 6 p.m. on:

**Tues., May 9, First Unitarian Church, 2936 W. 8<sup>th</sup> St. (Westlake)**

**Mon., May 22, Walgrove Elementary School, 1630 Walgrove Ave. (Mar Vista)**

**Wed., May 31, L.A. Valley College, Monarch Hall, 5800 Fulton Ave. (Valley Glen)**

Reyes was joined by Councilmembers Herb Wesson and Wendy Greuel at Wednesday’s press conference at City Hall.

“Our committees want to take a look at this issue objectively and hear from various stakeholders and experts, from property owners to tenant rights advocates, to the City departments and academics,” said Wesson.

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