



**Office of the Mayor
City of Los Angeles**

ANTONIO R. VILLARAIGOSA

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MAYOR VILLARAIGOSA ANNOUNCES FIRST-EVER MACARTHUR FOUNDATION GRANT TO THE CITY OF LOS ANGELES

*Award will provide \$1 million to protect and preserve 1,450 affordable housing units
citywide*

LOS ANGELES – Building on his commitment to increase access to housing for LA’s working families, Mayor Antonio Villaraigosa today announced a \$1 million grant from the MacArthur Foundation to preserve and protect 1,450 affordable apartments and rental units citywide.

“This is a time for action to help local workers keep their homes and to provide LA’s families with every opportunity to live out the American dream,” Mayor Villaraigosa said. “This first-ever award from the MacArthur Foundation is a clear statement of confidence in our City’s strategy to expand affordable housing, and it will enable us to lay the building blocks of success and stability long into the future.”

The MacArthur Foundation grant supplements the efforts of “Housing That Works” – the Mayor’s 5-year, \$5 billion blueprint to expand LA’s affordable housing market. As part of the award, the organization is sending \$700,000 to the Los Angeles Housing Department (LAHD) and \$300,000 to the Community Redevelopment Agency (CRA/LA).

Over the coming years, LAHD will use these funds to enhance its Affordable Housing Preservation Program data system, improve coordination with other City and financing agencies, and direct more resources toward preserving affordable rental housing.

The CRA/LA will apply this award to an education and outreach effort for tenants and property owners, and will build the capacity of two nonprofit developers to ensure preservation of SRO housing units in the Skid Row area of the City.

Through these combined strategies, the City will protect 1,450 units over the next three years.

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“By aligning governmental agencies to implement a comprehensive preservation strategy Los Angeles is demonstrating the importance of cooperation in stemming the potential loss of many affordable rental homes, including housing that typically serves low-wage workers and households most at-risk of homelessness,” said MacArthur President Jonathan Fanton.

Nearly two-thirds of Los Angeles’ four million residents are renters, yet the city is facing a potential loss of subsidized rental housing that will affect nearly 22,000 families over the next ten years.

The MacArthur Foundation grant comes on the heels of the Mayor’s announcement of a \$32.8 million award from the federal Department of Housing and Urban Development (HUD) to support the City’s Neighborhood Stabilization Program – an effort to buy and rehabilitate foreclosed properties; increase homeownership and rental opportunities for low-income and middle-class families; and preserve the character of local communities suffering in the shadow of the national housing crisis.

MACARTHUR FOUNDATION PROGRAM

A total of 12 states and cities are launching innovative projects to preserve more than 70,000 affordable rental homes, with \$32.5 million in new support from the John D. and Catherine T. MacArthur Foundation that was announced today.

MacArthur’s investment – \$9.5 million in grants and an additional \$23 million in low-interest loans – will help all levels of government coordinate their efforts and target places most in need of intervention; track the state of rental housing; preserve homes in neighborhoods with good schools and good access to transit and other amenities; and leverage more than \$147 million in other funding. State and local governments in 40 states competed for MacArthur’s support, indicating broad, national interest in preserving affordable rental housing.

MacArthur’s support for these projects is a part of the Foundation’s Window of Opportunity initiative, a \$150 million, 10-year effort to preserve affordable rental homes across the nation. By investing in public sector efforts such as these, the Foundation hopes to help create a wave of policy reform in cities and states that will make it possible to double the rate of preservation in a decade—to one million units.

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