The Historic Broadway Theatre District is an important National Register Historic District and a vital part of our city's Historic Core, known as the birthplace of theatrical and cinematic entertainment in Los Angeles and previously considered the commercial and retail capital of the United States. Today, Broadway suffers from one of the largest inventories of underutilized historic buildings in the nation.

More than 1-Million square feet of commercial space remains vacant in upper floors on Broadway alone - an amount magnified throughout the Historic Core. The retail storefront vacancy rate on Broadway has increased over decades since the exodus of businesses and employees to Bunker Hill, and is currently estimated at 15-20%. Due to their 19<sup>th</sup> Century design and functionality, these commercial and theatrical buildings have fallen to substandard levels of fire/life safety during years and decades of vacancy, and many can no longer be legally occupied, putting long-term utility at risk.

The City's Adaptive Reuse program, adopted in 1999, encourages conversion of underutilized commercial buildings to housing downtown. With over 11,000 Adaptive Reuse units built or in development, the Mayor's Office of Housing and Economic Development estimated the value of the Adaptive Reuse program at over \$6-Billion. While Adaptive Reuse continues to be a boon to revitalization and helps preserve historic buildings, not all buildings are suitable or feasible for conversion to housing, leaving a great number of other buildings behind - vacant indefinitely.

At the same time, "Mom & Pop" businesses - especially restaurants and amenity-oriented businesses which would serve the emerging neighborhood's residents, workers and arts & entertainment patrons - are discouraged from occupying vacant lower and ground floor spaces due to difficulties and the economic feasibility issues related to completing retail changes of use in historic high-rises.

The Bringing Back Broadway initiative is a public-private partnership with the goal of revitalizing the historic Broadway corridor so that Broadway can again serve our city as a thriving entertainment, commercial and retail center, day and night. Planned public projects such as the Downtown LA Streetcar, a streetscape plan, new parking facilities and an entertainment-oriented overlay zone will help prevent this historic corridor from falling into further decline. Central to this important goal is the urgent need to reactivate and reuse vacant commercial space in Broadway's buildings and within the Historic Core.

Without focused intervention by the City through the adoption of policies, procedures and meaningful incentives to encourage commercial reuse and address the unique needs of this historic and vitally important retail, commercial, creative arts and entertainment district, a tragic number of architectural gems will remain vacant in perpetuity and the City will continue to miss the opportunity to capture important long-term revenue from millions of square feet of vacant commercial and retail space.

I THEREFORE MOVE that a Bringing Back Broadway Commercial Reuse Task Force be convened within 30-days by the Community Redevelopment Agency (CRA/LA) to include the Department of Building & Safety; Los Angeles Fire Department; Department of City Planning; Office of Historic Resources; Department of Public Works; Bureau of Sanitation; Department of Water and Power; Community Development Department; Chief Legislative Analyst's Office; City Attorney's Office; Council District 14; Council District 9; the Mayor's Office and other departments/agencies as necessary, along with business and development representatives to be identified by CD14.

The Task Force shall discuss and resolve matters pertaining to current local and state codes, as well as departmental policies and procedures and shall report back in 60 days with recommendations, including meaningful financial and programmatic incentives, for the consideration of an ordinance to be drafted by the City Attorney and/ or other policies and procedures necessary to encourage and spur Commercial Reuse and retail change of use projects in upper and lower floors on Broadway and within the Historic Core.

I FURTHER MOVE that Adaptive Reuse, Commercial Reuse, retail change of use, restaurant and mixed-use projects on Broadway and within the Historic Core be immediately added to the list of eligible projects in existing case management / entitlement management units within City Departments and given high priority;

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I FURTHER MOVE that Adaptive Reuse, Commercial Reuse, retail change of use, restaurant and mixed-use projects on Broadway and within the Historic Core which have already been filed and are currently in any stage of the process be immediately transferred to City Department case management / entitlement management units and given high priority to be assisted through the remainder of the process; and that a list of all such pending and/or transferred projects be provided to the affected council office within 30-days.

PRESENTED BY

JOSE HUIZAR

Councilmember, 14th District

SECONDED BY

/JWM

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