

11-0023-513

Ad Hoc-Stadium

MOTION

On September 28, 2012, the City Council approved an historic public-private project designed to significantly improve the Los Angeles Convention Center (LACC) and bring the National Football League (NFL) back to Los Angeles. The Farmers Field Event Center proposed by Anschutz Entertainment Group (AEG) leveraged significant new revenues in a unique way to allow the City to expand and renovate the LACC, encourage the construction of new hotels in the region, improve the City's streetscape and transportation infrastructure, and return professional football to Los Angeles.

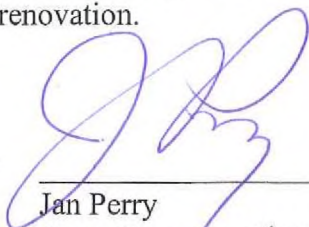
Since then, the most significant factor limiting the ability for this project to move forward was the pending sale of AEG. It was necessary to complete that process before any serious efforts could be made to attract an NFL commitment to Farmers Field. Recent news that Phil Anschutz, owner of AEG, has decided to retain ownership of the company clears the impediment presented by the sale process. This is an opportunity for the City to reiterate its support for this project and encourage and support AEG in its efforts to bring an NFL team to the City.

At the same time, the NFL's deadline for teams to express their interest in moving to Los Angeles has passed and such a window may not open again for another year. Furthermore, should an NFL team not be secured and all of the closing conditions satisfied by October 2014, all agreements with AEG will terminate. There may be a variety of other avenues through which the City can achieve the priorities that were to be met with the Farmers Field project, namely renovation and expansion of the LACC to create a world-class facility and the development of new hotels to serve that facility. The City should immediately begin the process of evaluating other options so that the LACC renovation can proceed expeditiously in the event that the Farmers Field project is not finalized.

To that end, City staff should be directed to evaluate the status of the Farmers Field and Event Center project, as well as to report on options available to the City in the event that the Farmers Field project does not move forward.

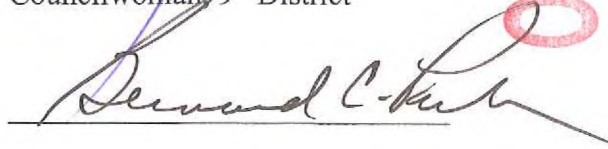
I THEREFORE MOVE that the Chief Legislative Analyst, with the City Administrative Officer and Los Angeles Convention Center report to the Ad Hoc Committee on the Downtown Stadium and Convention Center Renovation within 14 days concerning the status of the Event Center project and options related to Convention Center renovation.

PRESENTED BY:



Jan Perry
Councilwoman, 9th District

SECONDED BY:



ORIGINAL

March 19, 2013

jw

