

Your **AD HOC COMMITTEE ON DOWNTOWN STADIUM AND  
CONVENTION CENTER RENOVATION**

**reports as follows:**

AD HOC COMMITTEE ON DOWNTOWN STADIUM AND CONVENTION CENTER RENOVATION REPORT relative to the status of the Farmers Field and Event Center project and options for the renovation of the Los Angeles Convention Center (LACC).

Recommendation for Council action, as initiated by Motion (Perry – Parks):

INSTRUCT the Chief Legislative Analyst (CLA) and City Administrative Officer (CAO) to:

1. Work with the Urban Land Institute to form a Technical Advisory Panel for purposes of evaluating the various options the City may have for re-use of the LACC West Hall site in connection with the improvement and expansion of the LACC.
2. Report on various potential financing mechanisms to include those discussed above and any others as appropriate.

Fiscal Impact Statement: None submitted. Neither the CAO nor the CLA completed a financial analysis of this report.

Community Impact Statement: None submitted.

**SUMMARY**

On March 19, 2013, Council considered Motion (Perry – Parks) relative to the status of the Farmers Field and Event Center project and options for the renovation of the LACC. Motion states should an NFL team not be secured by October 2014, all agreements with the Anschutz Entertainment Group (AEG) will terminate. There may be a variety of other avenues through which the City can achieve the 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 the Farmers Field project is not finalized. Motion recommends that City staff report 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 the project does not move forward. Council referred Motion to the Ad Hoc Committee on Downtown Stadium and Convention Center Renovation for consideration.

In a report to the Ad Hoc Committee on Downtown Stadium and Convention Center Renovation dated March 26, 2013 (attached to the Council file), the CLA states that it is imperative for the City to explore alternatives to accomplish the City's primary goal, which remains the expansion and redesign of the LACC. The CLA discuss various alternatives to proceed with the modernization of the LACC, including the lease or sale of the West Hall site. Proceeds from such a transaction could be used to help finance desired LACC improvements. The CLA recommends that the City engage the Urban Land Institute to form an advisory panel to evaluate the City's options.

At its special meeting held March 27, 2013, the Ad Hoc Committee on Downtown Stadium and Convention Center Renovation discussed this matter with the CAO, CLA, and representative of the Mayor's Office and the LACC. Staff reported that the City's agreement with AEG will expire in October, 2014. Should AEG be unable to draw a professional football team to Los Angeles, the City will need to consider other options for the modernization of the LACC. Construction of LACC improvements can begin in 2015 or 2016. Plans for alternative means of financing LACC improvements should be in place to enable construction to proceed on a timely basis. It was further stated that the CLA will use a consultant to conduct a study of what other cities have done to finance the improvement of their convention centers.

The Ad Hoc Committee on Downtown Stadium and Convention Center Renovation recommended that Council approve the CLA's recommendations to work with the Urban Land Institute to form a Technical Advisory Panel for purposes of evaluating the various options the City may have for re-use of the LACC West Hall site in connection with the improvement and expansion of the LACC.

Respectfully submitted,

AD HOC COMMITTEE ON DOWNTOWN STADIUM AND  
CONVENTION CENTER RENOVATION

**- NOT OFFICIAL UNTIL COUNCIL ACTS -**

<u>MEMBER</u>	<u>VOTE</u>
PERRY:	YES
REYES:	ABSENT
LABONGE:	YES
ROSENDAHL:	YES

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