

MOTION

I MOVE that the joint CLA/CAO report relative to a cooperative agreement with the City of Los Angeles for payment of approximately \$930,000,000 for costs associated with certain CRA funded capital improvement, public improvement and affordable housing projects located within the currently designated 31 redevelopment project areas (C.F. 11-0086), No. 57 on today's agenda, BE AMENDED to adopt the following new recommendations:

1. Instruct the Community Redevelopment Agency to work with the CLA to identify and take the necessary steps to transfer all existing AB 1290 funds to the City to administer;
2. Authorize the Controller to make this transfer and create accounts for which said funds will be transferred into; and
3. Authorize the CLA to make any necessary technical adjustments to effectuate this transfer.

PRESENTED BY



SECONDED BY

**ORIGINAL**

March 8, 2011

amg