

COMMUNICATION FROM CHAIR AND MEMBERS, ECONOMIC DEVELOPMENT COMMITTEE relative to the Figueroa Corridor Property-Based Business Improvement District's (BID) 2015 Fiscal Year Annual Planning Report.

Recommendations for Council action:

1. FIND that the Annual Planning Report for the Figueroa Corridor BID's 2015 fiscal year complies with the requirements of state law.
2. ADOPT the Annual Planning Report for the Figueroa Corridor BID's 2015 fiscal year, pursuant to state law.

Fiscal Impact Statement: The City Clerk reports that there is no impact to the General Fund associated with this action.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting held on January 27, 2015, the Economic Development Committee considered a City Clerk report dated December 9, 2014 relative to the 2015 Fiscal Year Annual Planning Report for the Figueroa Corridor Property-Based BID.

After providing an opportunity for public comment, the Committee approved the recommendations in the City Clerk report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

COUNCILMEMBER CURREN D. PRICE, JR., CHAIR  
ECONOMIC DEVELOPMENT COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| PRICE:        | YES         |
| KREKORIAN:    | YES         |
| HUIZAR:       | ABSENT      |
| CEDILLO:      | ABSENT      |
| MARTINEZ:     | YES         |
| WESSON:       | ABSENT      |
| KORETZ:       | ABSENT      |

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1/27/15  
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