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Comments to Agenda No. 18 12-0692 LA Convention Center Booking Policy

1 message

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You are too anxious to give away control of City Assets. You have not fully analyzed the implications of loss of revenue not only to the Convention Center but to the City.

Costs, not benefits, need to be addressed thoroughly and properly.

Your goals are unrealistic to the facts. At the LA Convention and Exhibition Authority last week, Natalie Brill of the CAO's office presented a rosy picture.

You will be losing footage for conventions and relying on the Event Center (Football Stadium) as part of this move. According to statements made at the Cultural Affairs Commission, AEG representative indicated that it would be used for pre-booking events.

This false assumption that space has increased will cause cash flow problems later.

You also have not factored in inflation and increased interest as part of the Debt Service.

How can the General Fund absorb this.

The Acting General Manager presented a report at the Authority meeting about converting the West Hall into meeting space for a large convention (medical). It is that creative management and back-up staff that is needed, not just an assumption that you are saving General Fund dollars.

Stop this nonsense and act in due diligence. The City may go bankrupt.

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