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File No. 12-1549-S14

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a Request for Proposal (RFP) for the City-owned property at 500 South Mesa Street (Property) to solicit economic development opportunities at the site.

Recommendations for Council action:

1. DETERMINE that the Property be designated for disposition and development in order to maximize the Property's economic development potential.
2. INSTRUCT the Economic and Workforce Development Department, with the assistance of other City department departments, to prepare and release an RFP to solicit private development options and/or public-private partnerships with the City to create economic development opportunities at the site, and report to Council with a recommended proposal.
3. AUTHORIZE the Office of the City Administrative Officer (CAO) to make technical adjustments that may be required and are consistent with this action.

Fiscal Impact Statement: The Municipal Facilities Committee (MFC) reports that approval of the above recommendations are not anticipated to have an immediate impact on the General Fund. Any additional impact stemming from the future economic development of the site is unknown at this time.

Community Impact Statement: None submitted.

SUMMARY

At the meeting held on January 28, 2020, your Economic Development Committee considered a MFC report relative to a Request for Proposal for the City-owned property at 500 South Mesa Street to solicit economic development opportunities at the site. The CAO reports that the Property is currently being used as Los Angeles Department of Transportation (LADOT) Lot No. 735 and being managed by the LADOT. The existing parking lot contains 50 spaces and is improved with community amenities on the 6th Street side, including benches, lighting, and decorative paving. The parking lot is not part of a vehicle parking district, nor were any waivers granted in its formation. It is not one of the LADOT lots identified as available for housing in 2018. All proposals for development of the site are expected to include 50 on-site public parking spaces as part of any new project. After an opportunity for public comment was held, the Committee moved to approve the MFC's recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
BUSCAINO:	YES
RODRIGUEZ:	YES

ME 1/28/20

-NOT OFFICIAL UNTIL COUNCIL ACTS-