

AD HOC ON COMPREHENSIVE JOB CREATION PLAN and ECONOMIC DEVELOPMENT COMMITTEES' REPORT relative to the evaluation and designation of City-owned properties for economic development opportunities and other City purposes.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. APPROVE the Asset Evaluation Framework, Attachment A of the Chief Legislative Analyst (CLA) report dated April 4, 2016, attached to the Council file.
2. AUTHORIZE the Municipal Facilities Committee (MFC) to designate qualified City properties for economic development or other use, and to assign to appropriate City departments for implementation, subject to Council approval, all in conformance with the procedures outlined in the CLA report dated April 4, 2016, attached to the Council file.
3. INSTRUCT the heads of all departments, with the exception of Harbor, Los Angeles World Airports, and Los Angeles Department of Water and Power, to submit all requests for utilization, acquisition, relocation, transfer or disposition of City property to the MFC through the City Administrative Officer's (CAO) Asset Management Strategic Planning (AMSP) Unit, for consideration as outlined in the CLA report dated April 4, 2016, attached to the Council file.
4. REQUEST the City Attorney to prepare and present an ordinance to establish a new interest-bearing Economic Development Trust Fund (EDTF), to be administered by the Economic Workforce Development Department (EWDD), to receive eligible proceeds from the sale or lease of City property for economic development purposes, in accordance with expenditure guidelines to be prepared by the EWDD.
5. AUTHORIZE the EWDD to serve as Fund Administrator of the new EDTF and to administer the disbursement of such funds for economic development projects and programs, in accordance with the EDTF ordinance to be drafted and considered under separate cover.
6. INSTRUCT the CAO and the EWDD to report to Council and Mayor with proposed staffing recommendations to assist with implementation of the City's economic development goals concerning City property.
7. DIRECT the CAO AMSP Unit and the EWDD to report annually to the Mayor and Council detailing property evaluations requested, under review, and completed, and an update on the status of all properties being reused or redeveloped for non-municipal purposes.
8. REQUEST the City Attorney to prepare an ordinance amending Section 5.500, Chapter 100, Division 5 of the Los Angeles Administrative Code (LAAC) to allow Real Property Trust Funds to be used for economic development projects or programs, including public infrastructure, development subsidies, or technical assistance.
9. REQUEST the City Attorney to present any amendments necessary to the LAAC in order to effectuate the recommendations contained within the CLA report dated April 4, 2016,

attached to the Council file.

10. AUTHORIZE the Controller to establish an account in the new EDTF authorized to collect fifty percent of the proceeds from the sale or lease of economic development properties, pursuant to the guidelines to be provided by the EWDD and Controller instructions to be provided by the EWDD.
11. AUTHORIZE the Controller to establish an account in each of the Council Districts' Real Property Trust Fund to collect the remaining fifty percent of the proceeds from the sale or lease of economic development properties, pursuant to the guidelines provided by the EWDD and Controller instructions.
12. AUTHORIZE the Controller to direct fifty percent of proceeds from the sale or lease of City-owned property that has been designated for economic development use to the EDTF to be administered by the EWDD and the remaining fifty percent of the proceeds to the Real Property Trust Fund for the Council District in which the property is located.
13. DIRECT that rents collected by the General Services Department from the tenants of CRA/LA Future Development Properties be transferred to the EDTF.
14. INSTRUCT the EWDD to formulate and report to the MFC with specific guidelines for the expenditure of EDTF Funds for consideration by the MFC and to consider adding the following criteria:
 - a. Project areas of the former CRA/LA.
 - b. Areas with unemployment levels that exceed the City of Los Angeles average.
 - c. Areas where the average income is lower than the City of Los Angeles average.
 - d. Designated Federal, State or local economic development zones.
 - e. Citywide or neighborhood economic development planning activities.
 - f. Staff to carry out the economic development goals of the City.
 - g. Projects generating a significant number of net new jobs in the City.

Fiscal Impact Statement: The Chief Legislative Analyst reports that the recommendations have no immediate impact on the General Fund. The recommendations will result in the dedication of fifty percent of sale or lease proceeds from City-owned properties that have been designated by the City Council for economic development use to the proposed EDTF. The remaining fifty percent will be deposited in the Real Property Trust Fund of the Council District in which the proceeds were generated.

Community Impact Statement: None submitted.

Summary:

On April 5, 2016, the Ad Hoc on Comprehensive Job Creation Plan Committee considered a CLA report dated April 4, 2016 and a CAO report dated October 28, 2014 (referred back to Committee by Council on April 14, 2015) relative to the evaluation and designation of City-owned properties for economic development opportunities and other City purposes. During the discussion of this item, representatives from the CLA and the CAO provided an overview of their respective reports and responded to related questions from the Committee members. After providing an opportunity for public comment, the Committee recommended that Council approve the recommendations contained in the April 4, 2016 CLA report as detailed above.

On April 12, 2016, the Economic Development Committee (EDC) also considered this matter. After providing an opportunity for public comment, the EDC concurred with the action taken by the Ad Hoc on Comprehensive Job Creation Plan Committee. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

AD HOC ON COMPREHENSIVE JOB CREATION PLAN COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
WESSON:	ABSENT
ENGLANDER:	ABSENT
BLUMENFIELD:	YES
PRICE:	YES



ECONOMIC DEVELOPMENT COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
CEDILLO:	ABSENT
KREKORIAN:	YES
MARTINEZ:	YES
HARRIS-DAWSON:	YES



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-NOT OFFICIAL UNTIL COUNCIL ACTS-