

13-0394  
Prior CF 07-1904  
CD5

BUDGET & FINANCE

APR 3 2013

MOTION

The Trammel Crow Company, per the conditions of the 2000 Avenue of the Stars development, contributed to the City of Los Angeles the sum of \$300,000 for improvements to address existing neighborhood concerns for the area generally bounded by Century Park West, Pico Boulevard, Overland Avenue, the 10 Freeway, Sepulveda Boulevard and Santa Monica Boulevard. Of this amount \$102,219.14 remains unexpended to be used exclusively for improvements and/or pilot programs/studies to address existing neighborhood concerns for the area generally bounded by Century Park West, Pico Boulevard, Overland Avenue, the 10 Freeway, Sepulveda Boulevard and Santa Monica Boulevard in consultation with the Westside Neighborhood Council.

To ensure that these funds are not inadvertently used for other purposes, it is necessary to establish a trust fund so that the funds can be used in accordance with the above-referenced agreement.

I THEREFORE MOVE that the City Attorney be requested to prepare and present an ordinance to establish a Council District 5 Avenue of the Stars Community Amenities Trust Fund to be utilized for improvements and /or pilot programs/studies to address existing neighborhood concerns for the area generally bounded by Century Park West, Pico Boulevard, Overland Avenue, the 10 Freeway, Sepulveda Boulevard and Santa Monica Boulevard. The Fund shall be administered by the City Clerk. Expenditures from the Fund shall be authorized by the Council member representing Council District 5 in consultation with the Westside Neighborhood Council.

I FURTHER MOVE that upon establishment of this Fund, \$95,034.53 in the Council District 5 Real Property Trust Fund No. 687, and \$7,194.61 in the "Avenue of the Stars Community Amenities" Account in the same Fund (TOTAL: \$102,219.14) be transferred / appropriated to the new Council District 5 Avenue of the Stars Community Amenities Trust Fund.

I FURTHER MOVE that the City Clerk be authorized to make any technical corrections or clarifications to the above fund transfer instructions in order to effectuate the intent of this Motion.

PRESENTED BY:



PAUL KORETZ  
Councilman, 5<sup>th</sup> District

SECONDED BY:



APR 3 2013

ORIGINAL