

ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to utilizing Community Redevelopment Agency Los Angeles (CRA/LA) Excess Bond Proceeds from the Reseda/Canoga Park Redevelopment Project Area to acquire commercial space for use by local non-profits to provide services to area residents.

Recommendations for Council action, as initiated by Motion (Blumenfield - O'Farrell):

1. AUTHORIZE the Economic and Workforce Development Department (EWDD) to utilize in taxable CRA/LA Excess Bond Proceeds available to Council District Three, in an amount not to exceed \$2,000,000 from the Reseda/Canoga Park Redevelopment Project Area be utilized by the Economic and Workforce Development Department (EWDD) to provide small business assistance through commercial facade improvements, tenant improvements, capital purchases, an/or qualifying loans or grants to the owner(s) or tenant(s) of commercial property located at 18050 West Vanowen Street and 6750 North Lindley Avenue in Reseda to be used by local non-profit entities to provide services to area residents.
2. INSTRUCT the EWDD, with the assistance of the City Administrative Officer (CAO), Chief Legislative Analyst (CLA), and any other applicable City Department, to report with recommendations to the CRA/LA Bond Oversight Committee in regard to allocating taxable CRA/LA Excess Bond Proceeds in an amount not to exceed \$2,000,000 from the Reseda/Canoga Park Redevelopment Project Area to provide small business assistance through commercial facade improvements, tenant improvements, capital purchases, and/or qualifying loans or grants to the owner(s) or tenant(s) of commercial property located at 18050 West Vanowen Street and 6750 North Lindley Avenue in Reseda for use by local non-profit entities to provide services to area residents as identified in the Bond Expenditure Agreement and Bond Spending Plan for the Reseda/Canoga Park Redevelopment Project Area.

Fiscal Impact Statement: Neither the CAO nor the CLA has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

On June 27, 2017, your Committee considered a Motion (Blumenfield - O'Farrell) relative to utilizing up to \$2,000,000 in CRA/LA Excess Bond Proceeds from the Reseda/Canoga Park Redevelopment Project Area to acquire commercial space for use by local non-profits to provide services to area residents. According to the Motion, the communities of Reseda and Canoga Park contain historic central business districts that have, over the years, seen significant disinvestment. The former Community Redevelopment Agency of the City of Los Angeles established the Reseda/Canoga Park Redevelopment Project Area covering portions of Reseda, Winnetka, and Canoga Park to provide for and facilitate the repair, restoration, demolition and/or replacement of property, areas, or facilities damaged as a result of the 1994 Northridge Earthquake.

Through an exhaustive community-based process, a vision has been identified for the revitalization of the communities in the Reseda/Canoga Park Redevelopment Project Area. This vision is a multi-front West Valley Improvement Plan initiative and as such is a ten-point plan of improvements and amenities throughout the area's commercial corridors; a reinvestment in these historic communities to help them attain their former glory as destinations for commerce, art, and culture. As part of the amenities envisioned for the community of Reseda is the creation of community space that would serve to provide non-profits with a dedicated location in which they could provide services to local area residents. Community Partners for Reseda/Child Development Institute is interested in partnering with the City by facilitating commercial space to create this opportunity. Their facilities are located at 18050 West Vanowen Street and 6750 North Lindley Avenue in Reseda. The Economic and Workforce Development Department would be tasked with negotiating any future acquisition of real property for this purpose.

After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the Motion as amended and detailed above. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

ECONOMIC DEVELOPMENT COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
PRICE:	YES
CEDILLO:	ABSENT
HARRIS-DAWSON:	ABSENT
KREKORIAN:	YES
O'FARRELL:	YES

ARL  
6/27/17

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**